

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of

the Securities Exchange Act of 1934

December 30, 2021

Date of Report (Date of earliest event reported)

inTEST Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-36117

(Commission File Number)

22-2370659

(I.R.S. Employer Identification No.)

804 East Gate Drive, Suite 200, Mt. Laurel, New Jersey 08054

(Address of Principal Executive Offices, including zip code)

(856) 505-8800

(Registrant's Telephone Number, including area code)

N/A

(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	Name of Each Exchange on Which Registered
Common Stock, par value \$0.01 per share	INTT	NYSE American

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

Emerging growth company

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

Item 1.01. Entry into a Material Definitive Agreement.

The information set forth in Item 2.03 of this Current Report on Form 8-K is incorporated herein by reference.

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

As previously disclosed, inTEST Corporation (the “Company”) entered into an Amended and Restated Loan and Security Agreement (the “Original Credit Agreement”) with M&T Bank on October 15, 2021, which, on October 28, 2021, was amended by the Joinder and Amendment to Amended and Restated Loan and Security Agreement (together with the Original Credit Agreement, the “Credit Agreement”). On December 30, 2021, the Company entered into a Joinder and Second Amendment to Amended and Restated Loan and Security Agreement (the “December Joinder”) and related agreements with M&T Bank to add the Company’s subsidiaries, Acculogic Ltd. and Acculogic Inc., as subsidiary guarantors under the Credit Agreement.

The December Joinder; Second Amended and Restated Surety Agreement; Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement; Second Amended and Restated Delayed Draw Term Note 1A; Delayed Draw Term Note 1B; Guarantee and Indemnity Agreement; Pledge Agreement; and General Security Agreement are filed as Exhibits 10.1, 10.2, 10.3, 10.4, 10.5, 10.6, 10.7 and 10.8, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Joinder and Second Amendment to Amended and Restated Loan and Security Agreement, dated December 30, 2021, among inTEST Corporation, Ambrell Corporation, inTEST Silicon Valley Corporation, inTEST EMS, LLC, Tempronic Corporation, Videology Imaging Corporation, Acculogic Ltd., Acculogic Inc. and M&T Bank.
10.2	Second Amended and Restated Surety Agreement, dated December 30, 2021, among Ambrell Corporation, inTEST Silicon Valley Corporation, inTEST EMS, LLC, Tempronic Corporation, Videology Imaging Corporation, Acculogic Ltd. and M&T Bank.
10.3	Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement, dated December 30, 2021, among inTEST Corporation, Ambrell Corporation, inTEST Silicon Valley Corporation, inTEST EMS, LLC, Tempronic Corporation, Videology Imaging Corporation, Acculogic Ltd. and M&T Bank.
10.4	Second Amended and Restated Delayed Draw Term Note 1A, dated December 30, 2021.
10.5	Delayed Draw Term Note 1B, dated December 30, 2021.
10.6	Guarantee and Indemnity Agreement, dated December 30, 2021, among inTEST Corporation, Acculogic Inc. and M&T Bank.
10.7	Pledge Agreement, dated December 30, 2021, between inTEST Corporation and M&T Bank.
10.8	General Security Agreement, dated December 30, 2021, among inTEST Corporation, Acculogic Inc. and M&T Bank.
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

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

inTEST CORPORATION

By: /s/ Duncan Gilmour
Duncan Gilmour
Chief Financial Officer, Treasurer and Secretary

Date: January 6, 2022

JOINDER AND SECOND AMENDMENT TO AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

THIS JOINDER AND SECOND AMENDMENT TO AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT (the "Amendment") is effective as of December 30, 2021 ("Effective Date"), by and between INTEST CORPORATION, a Delaware corporation, ("Borrower"), AMBRELL CORPORATION, a Delaware corporation, INTEST SILICON VALLEY CORPORATION, a Delaware corporation, INTEST EMS, LLC, a Delaware limited liability company, TEMPTRONIC CORPORATION, a Delaware corporation, VIDEOLOGY IMAGING CORPORATION, a Delaware corporation (individually and collectively, jointly and severally, the "Original Guarantors"), ACCULOGIC LTD., a Delaware corporation ("Acculogic US") and ACCULOGIC INC., an Ontario corporation ("Acculogic CAN" and together with Acculogic US and Original Guarantors, individually and collectively, jointly and severally, the "Guarantors") and M&T BANK (together with its successors and assigns, "Bank").

BACKGROUND

A. Borrower, Original Guarantors and Bank have previously entered into a certain Amended and Restated Loan and Security Agreement dated October 15, 2021, as amended by that certain Joinder and Amendment to Amended and Restated Loan and Security Agreement dated October 28, 2021 (as amended and as it may be further amended, supplemented or restated from time to time, the "Loan Agreement"), pursuant to which, *inter alia*, Bank agreed to extend to Borrower certain credit facilities subject to the terms and conditions set forth therein.

B. Borrower has requested and Bank has agreed to amend the terms of the Loan Agreement in accordance with the terms and conditions hereof.

C. Capitalized terms used herein and not otherwise defined in this Amendment shall have the meanings set forth therefor in the Loan Agreement.

NOW THEREFORE, the parties hereto, intending to be legally bound hereby, agree as follows:

1. **Approval of Acculogic Acquisition as a Permitted Acquisition under the Term Loan.** Borrower has requested and Bank has agreed to approve Borrower's acquisition of Acculogic US and Acculogic CAN ("Acculogic Acquisition") as a Permitted Acquisition under the Term Loan. Acculogic will be holding the assets (including equity interests) acquired through the Acculogic Acquisition.

2. **Joinder.** Acculogic US and Acculogic CAN each hereby agree that (a) effective as of the date hereof, it is hereby and shall be deemed to be a Guarantor under the Loan Agreement, Surety Agreement and all other Loan Documents to which Original Guarantors are parties, and (b) from the date hereof until payment in full of the Obligations and termination of the Loan Agreement, Acculogic US and Acculogic CAN have each assumed the obligations of a Guarantor under, and Acculogic US and Acculogic CAN shall each perform, comply with and be subject to and bound by, jointly and severally with each of the Original Guarantors, each of the terms, provisions, conditions and waivers of the Loan Agreement, Surety Agreement and other Loan Documents which are stated to apply to or are made by a Guarantor, to the same extent as it were an original signatory thereto. Without limiting the generality of the foregoing, Acculogic US and Acculogic CAN each hereby represents and warrants to Bank that (x) each representation made by Original Guarantors in the Loan Agreement are true and correct as to Acculogic US and Acculogic CAN on and as of the date hereof, and (y) Acculogic US and Acculogic CAN have each heretofore received a true and correct copy of the Loan Agreement, Surety Agreement and other Loan Documents as in effect on the date hereof.

3. Amended Definitions. The following defined terms in **Section 1.1** of the Loan Agreement are hereby amended and restated in their entirety to read as follows:

"Base Rate means the greater of the (i) rate of interest announced by the Bank each day as its Prime Rate or (ii) the Federal Funds Effective Rate plus one-half of one percent (½%) per annum or (iii) SOFR plus one percent (1%) per annum. Notwithstanding anything to the contrary herein, to the extent the Prime Rate or Federal Funds Effective Rate shall, at any time, be less than zero percent (0.00%), the Prime Rate or Federal Funds Effective Rate, as applicable, shall be deemed to be zero percent (0.00%) for purposes hereof."

"Guarantor means Ambrell Corporation, a Delaware corporation, inTEST Silicon Valley Corporation, a Delaware corporation, inTEST EMS, LLC, a Delaware limited liability company, Tempronic Corporation, a Delaware corporation, and Videology Imaging Corporation, a Delaware corporation, individually, and **Guarantors** means Ambrell Corporation, a Delaware corporation, inTEST Silicon Valley Corporation, a Delaware corporation, inTEST EMS, LLC, a Delaware limited liability company, Tempronic Corporation, a Delaware corporation, Videology Imaging Corporation, a Delaware corporation, Acculogic Ltd., a Delaware corporation, and Acculogic Inc., an Ontario corporation, collectively, and their respective successors and assigns."

4. FEIN. **Section 10.22** of the Loan Agreement is hereby amended and restated in its entirety to read as follows:

"10.22 FEIN. The FEIN and state organizational number of each Obligor is:

NAME	Tax ID/FEIN Number	Government/State Organizational Number	State of Incorporation
inTEST Corporation	22-2370659	2726308	Delaware
Ambrell Corporation	16-1271448	5695927	Delaware
inTEST Silicon Valley Corporation	94-3043339	2916520	Delaware
inTEST EMS, LLC	83-2411891	7130712	Delaware
Tempronic Corporation	52-2222202	3142413	Delaware
Videology Imaging Corporation	87-2955379	6283703	Delaware
Acculogic Ltd.	26-0789538	4083653	Delaware
Acculogic Inc.		1000061234	Ontario

5. **Amended and Restated Term Note.** Coincident with the execution of this Amendment, Borrower shall execute and deliver to Bank a (i) Delayed Draw Term Note 1B in the original principal amount of \$8,500,000 (“**Term Note 1B**”) and (ii) Second Amended and Restated Delayed Draw Term Note 1A in the original principal amount of \$4,500,000 (“**Amended and Restated Note**”). Term Note 1B and Amended and Restated Note shall be in form and content acceptable to Bank and the Amended and Restated Note shall re-evidence the existing indebtedness of Borrower to Bank under that certain Amended and Restated Delayed Draw Term Note 1A in the original principal amount of \$13,000,000 and dated October 28, 2021 (each a “**Prior Note**”). All references to the Term Notes in the Loan Agreement and other Loan Documents shall be deemed to be references to Term Note 1B and Amended and Restated Note. The parties hereby expressly acknowledge and agree that the Amended and Restated Note merely re-evidences the indebtedness evidenced by the Prior Note and is given in substitution of and not as payment of the Prior Note.

6. **Updated Schedules.** The Schedules to the Loan Agreement are hereby amended and replaced, in its entirety, with Schedules attached hereto as Exhibit A.

7. **Confirmation of Collateral.** Nothing contained herein shall be deemed to be a compromise, satisfaction, accord and satisfaction, novation or release of any of the Loan Documents, or any rights or obligations thereunder, or a waiver by Bank of any of its rights under the Loan Documents or at law or in equity. All liens, security interests, rights and remedies granted to Bank in the Loan Documents are hereby ratified, confirmed and continued.

8. **Covenants, Representations and Warranties.** Borrower and Guarantors (as applicable to itself) hereby:

8.1 ratifies, confirms and agrees that the Loan Agreement, as amended by this Amendment, and all other Loan Documents are valid, binding and in full force and effect as of the date of this Amendment, and enforceable in accordance with their terms.

8.2 agrees that it has no defense, set-off, counterclaim or challenge against the payment of any sums owed or owing under the Loan Documents or the enforcement of any of the terms of the Loan Documents.

8.3 ratifies, confirms and continues all liens, security interests, pledges, rights and remedies granted to Bank in the Loan Documents and agrees that such liens, security interests and pledges shall secure all of the Obligations under the Loan Documents as amended by this Amendment.

8.4 represents and warrants that all representations and warranties in the Loan Documents are true and complete as of the date of this Amendment.

8.5 agrees that its failure to comply with or perform any of its covenants or agreements in this Amendment will constitute an Event of Default under the Loan Documents.

8.6 represents and warrants that no condition or event exists after taking into account the terms of this Amendment which would constitute an Event of Default (or will, upon the giving of notice or the passage of time, or both constitute an Event of Default).

8.7 represents and warrants that the execution and delivery of this Amendment by Borrower and Guarantors and all documents and agreements to be executed and delivered pursuant to this Amendment:

- (a) have been duly authorized by all requisite corporate, company and/or partnership action of Borrower and Guarantors, as applicable;
- (b) will not conflict with or result in a breach of, or constitute a default (or with the passage of time or the giving of notice or both, will constitute a default) under, any of the terms, conditions, or provisions of any applicable statute, law, rule, regulation or ordinance or any Borrower's or Guarantor's Governing Documents or any indenture, mortgage, loan or credit agreement or instrument to which any Borrower or Guarantor is a party or by which such may be bound or affected, or any judgment or order of any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign; and
- (c) will not result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of any Borrower or Guarantor under the terms or provisions of any such agreement or instrument, except liens in favor of Bank.

9. Conditions. The obligation of Bank to enter into this Amendment is subject to the fulfillment, to the satisfaction of Bank, of each of the following conditions, and all agreements, documents and other items must be in form, content and in all other respects satisfactory to Bank in its sole discretion. Bank is not waiving a breach of any warranty or representation made by any Borrower or Guarantor hereunder or under any agreement, document, or instrument delivered to Bank or otherwise referred to herein, and any claims and rights of the Bank resulting from any breach or misrepresentation by any Borrower or Guarantor are specifically reserved by the Bank.

9.1 **Searches.** Bank shall have received copies of record searches (including UCC searches, patent searches, trademark searches, copyright searches and judgments, suits, bankruptcy, litigation, tax and other lien searches) against each of Acculogic US and Acculogic CAN.

9.2 **Executed Documents.** Borrower, Guarantors and all other required persons and entities will have executed and delivered to Bank:

- (a) this Amendment;
- (b) Term Note 1B;
- (c) the Amended and Restated Note;
- (d) the Second Amended and Restated Surety Agreement;
- (e) the Second Amended and Restated Assignment of Patents, Trademarks, Copyrights and Licenses Security Agreement;
- (f) the UCC-3 financing statement;
- (g) the UCC-1 financing statement;
- (h) the Collateral Access Agreement (post closing);
- (i) the Pledge Agreement;
- (j) Guarantee and Indemnity Agreement executed by Acculogic CAN;
- (k) General Security Agreement executed by Acculogic CAN;
- (l) Confirmation of Security Interest in Intellectual Property executed by Acculogic CAN; and
- (m) The financing statement registered under the *Personal Property Security Act* (Ontario) against Acculogic CAN;
- (n) and such other documents, as the Bank may reasonably require.

9.3 **Representations and Warranties.** All representations and warranties of Borrower and Guarantors set forth in the Loan Documents shall be true at and as of the date hereof.

9.4 **No Default.** No condition or event shall exist or have occurred which would constitute a default or an Event of Default hereunder or under the Loan Agreement.

9.5 **Advance Request.** Borrower requests an Advance under the Term Loan in writing, which request shall set forth in reasonable detail the target of the proposed Permitted Acquisition, the type of acquisition, a copy of the related purchase agreement; the criteria establishing the qualifications as a Permitted Acquisition set forth in Section 1.1 of the Loan Agreement, the amortization period elected for such Loan, information regarding the formation of any new subsidiary in anticipation of such acquisition including, but not limited to ownership name and structure, type of organization, state of formation, operating agreement/articles of incorporation, organizational document number, federal tax identification number, authorized signatories and such other information as reasonably requested by Bank and in such form and content acceptable to Bank.

9.6 **Good Standing Certificate.** Bank shall have received a certificate of good standing with respect to each of Acculogic US and Acculogic CAN, dated within 30 days of the Effective Date of this Amendment, such certificate to be issued by the appropriate officer of each jurisdiction in which Acculogic US and Acculogic CAN is required to be qualified or licensed which certificates shall indicate that Acculogic US and Acculogic CAN is in good standing in such jurisdiction.

9.7 **Authorizing Resolutions.** Bank shall have received a certificate from the Secretary of each of Borrower, Acculogic US and Acculogic CAN attesting to the resolutions of each of Borrower's, Acculogic US', and Acculogic CAN's Board of Directors authorizing its execution, delivery, and performance of this Amendment and the other Loan Documents to which Borrower and/or Acculogic US and/or Acculogic CAN, as applicable, is a party and authorizing specific officers of Borrower and/or Acculogic and/or Acculogic CAN, as applicable, to execute the same.

9.8 **Governing Documents.** Bank shall have received copies of each of Acculogic US and Acculogic CAN's Governing Documents, as amended, modified, or supplemented to the Effective Date of this Amendment, certified by the Secretary of Acculogic US and Acculogic CAN.

9.9 **Licenses, Approvals, Etc.** Bank shall have received copies of all material licenses, approvals, consents, authorizations and filings of Acculogic US and Acculogic CAN required or necessary for the operation of its Business.

9.10 **Material Agreements.** Bank shall have received copies of all material agreements, leases and other documents related to Acculogic US and Acculogic CAN.

9.11 **KYC Documentation.** Bank shall have received, sufficiently in advance of closing, all "Know your customer" documentation and other governing documents, required by Bank in accordance with all applicable banking laws and regulations in effect from time to time, including without limitation, the USA PATRIOT Act.

9.12 **Other.** All other documents and legal matters in connection with the transactions contemplated by this Amendment shall have been delivered, executed or recorded.

10. Additional Documents; Further Assurances. Borrower and Guarantors covenant and agree to execute and deliver to Bank, or to cause to be executed and delivered to Bank contemporaneously herewith, at the sole cost and expense of Borrower and Guarantors, any and all other documents, agreements, statements, resolutions, certificates, consents and information as Bank may require in connection with the matters or actions described herein. Borrower and Guarantors further covenant and agree to execute and deliver to Bank, or to cause to be executed and delivered, at the sole cost and expense of Borrower and Guarantors, from time to time, any and all other documents, agreements, statements, certificates and information as Bank shall request to evidence or effect the terms hereof or to enforce or protect Bank's rights. All of such documents, agreements, statements, certificates and information shall be in form and content acceptable to Bank in its sole discretion.

11. Certain Fees, Costs, Expenses and Expenditures. Borrower and Guarantors agree to pay all of Bank's costs and expenses in connection with the review, preparation, negotiation, documentation and closing of this Amendment and the consummation of the transactions contemplated hereunder, including without limitation, costs, fees and expenses of counsel retained by Bank and all fees related to filings, recording of documents and searches, whether or not the transactions contemplated hereunder are consummated. Nothing contained herein shall limit in any manner whatsoever Bank's right to reimbursement under any of the Loan Documents.

12. No Novation. Nothing contained herein and no actions taken pursuant to the term hereof are intended to constitute a novation of the Loan Agreement or any of the Loan Documents and shall not constitute a release, termination or waiver of any of the liens, security interests, rights or remedies granted to Bank in the Loan Documents.

13. No Waiver. Except as otherwise provided herein, nothing herein contained and no actions taken by Bank in connection herewith shall constitute nor shall they be deemed to be a waiver, release or amendment of or to any rights, remedies, or privileges afforded to Bank under the Loan Documents. Nothing herein shall constitute a waiver by Bank of Borrower's' and Guarantors' compliance with the terms of the Loan Documents, nor shall anything contained herein constitute an agreement by Bank to enter into any further amendments with Borrower and Guarantors.

14. Inconsistencies. To the extent of any inconsistency between the terms and conditions of this Amendment and the terms and conditions of the other Loan Documents, the terms and conditions of this Amendment shall prevail. All terms and conditions of the Loan Documents not inconsistent herewith shall remain in full force and effect and are hereby ratified and confirmed by Borrower and Guarantors.

15. Binding Effect. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

16. No Third Party Beneficiaries. The rights and benefits of this Amendment and the Loan Documents shall not inure to the benefit of any third party.

17. Time of the Essence. Time is of the essence in the performance by Borrower and Guarantors of all the obligations hereunder.

18. Headings. The headings of the Sections of this Amendment are inserted for convenience only and shall not be deemed to constitute a part of this Amendment.

19. Severability. The provisions of this Amendment and all other Loan Documents are deemed to be severable, and the invalidity or unenforceability of any provision shall not affect or impair the remaining provisions which shall continue in full force and effect.

20. Modifications. No modifications of this Amendment or any of the Loan Documents shall be binding or enforceable unless in writing and signed by or on behalf of the party against whom enforcement is sought.

21. Law Governing. This Amendment has been made, executed and delivered in the Commonwealth of Pennsylvania and will be construed in accordance with and governed by the laws of such Commonwealth, without regard to any rules or principles regarding conflicts of law or any rule or canon of construction which interprets agreements against the draftsman.

22. Counterparts; Electronic Signatures. This Amendment may be executed in any number of counterparts, all of which when taken together constitute one and the same instrument, and any of the parties hereto may execute this Amendment by signing any such counterpart. Delivery of a photocopy, pdf, telecopy or other electronic version of an executed counterpart of a signature page to this Amendment shall be as effective as delivery of a manually executed counterpart of this Amendment.

23. Waiver of Right to Trial by Jury. BORROWER, GUARANTORS AND BANK WAIVE ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (a) ARISING UNDER THIS AMENDMENT, (b) ARISING UNDER ANY OF THE OTHER LOAN DOCUMENTS OR (c) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF BORROWER OR GUARANTORS, WITH RESPECT TO THIS AMENDMENT OR ANY OF THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE. BORROWER, GUARANTORS AND BANK AGREE AND CONSENT THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AMENDMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF BORROWER, GUARANTORS AND BANK TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. BORROWER AND GUARANTORS ACKNOWLEDGE THAT THEY HAVE HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL REGARDING THIS SECTION, THAT THEY FULLY UNDERSTAND ITS TERMS, CONTENT AND EFFECT, AND THAT THEY VOLUNTARILY AND KNOWINGLY AGREE TO THE TERMS OF THIS SECTION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have executed this Amendment as of the date first above written.

BORROWER:

INTEST CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Secretary, Treasurer and Chief Financial Officer

[Signature Page to Joinder and Second Amendment to Amended and Restated Loan and Security Agreement]

GUARANTORS:

AMBRELL CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

INTEST SILICON VALLEY CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

INTEST EMS, LLC,
a Delaware limited liability company

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

TEMPTRONIC CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

VIDEOLOGY IMAGING CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

[Signature Page to Joinder and Second Amendment to Amended and Restated Loan and Security Agreement]

ACCULOGIC LTD.,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

ACCULOGIC INC.,
an Ontario corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

BANK:

M&T BANK

By: /s/ Steven A. Vilardi
Steven A. Vilardi, Vice President

[Signature Page to Joinder and Second Amendment to Amended and Restated to Loan and Security Agreement]

Exhibit A

SCHEDULES

- Schedule 10.3 - Ownership Interests
 - Schedule 10.4 - Subsidiaries
 - Schedule 10.14 - Names
 - Schedule 10.16 - Pension and Benefit Plans
 - Schedule 10.17 - Leases and Contracts
 - Schedule 10.18 - Intellectual Property
 - Schedule 10.20 - Affiliate Transactions
 - Schedule 10.21(b) - Licenses
 - Schedule 10.21(c) - Operating Agreements
 - Schedule 10.21(d) - Facility Sites
 - Schedule 10.21(e) - Leases
 - Schedule 10.24 - Subordinated Indebtedness
 - Schedule 12.1 - Permitted Indebtedness
 - Schedule 12.2 - Loans
 - Schedule 12.3 - Permitted Investments
 - Schedule 12.7 - Permitted Liens
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Schedule 10.3
Ownership Interests

Entity	Owner	Percentage Ownership	Options, Warrants, Rights of Conversion or Purchase
Ambrell Corporation	inTEST Corporation	100%	None
inTEST Silicon Valley Corporation	inTEST Corporation	100%	None
inTEST EMS, LLC	inTEST Corporation	100%	None
inTEST Thermal Solutions GmbH	inTEST Corporation	100%	None
inTEST PTE Ltd.	inTEST Corporation	100%	None
TEMPTRONIC CORPORATION	inTEST Corporation	100%	None
Ambrell B.V.	Ambrell Corporation	100%	None
Ambrell Limited	Ambrell Corporation	100%	None
Videology Imaging Corporation	inTEST Corporation	100%	None
Acculogic Inc.	inTEST Corporation	100%	None
Acculogic Ltd.	inTEST Corporation	100%	None

Schedule 10.4
Subsidiaries

Schedule 10.3 is hereby incorporated by reference.

Schedule 10.14
Names

Exact Legal Name	Former Legal Names (including date of change)
inTEST Corporation	None
Ambrell Corporation	Concourse Acquisition Corp. (5/25/2017)
inTEST Silicon Valley Corporation	inTEST Sunnyvale Corporation (1/26/2005) TD Acquisition Corp. (8/3/1998) TestDesign Corporation (8/3/1998 merged into TD Acquisition Corp.)
TEMPTRONIC CORPORATION	None
inTEST EMS, LLC	None
Videology Imaging Corporation	None
Acculogic Inc.	None
Acculogic Ltd.	None

Schedule 10.16
United States Pension and Benefit Plans

None.

Schedule 10.17
Leases and Contracts

1. Lease Agreement between Exeter 804 East Gate, LLC and the Company dated May 10, 2010.
 2. Lease Agreement between AMB-SGP Seattle/Boston, LLC and TEMPTRONIC CORPORATION (a subsidiary of the Company), dated October 25, 2010.
 3. First Amendment to Lease between AMB-SGP Seattle/Boston, LLC and TEMPTRONIC CORPORATION dated March 1, 2011.
 4. Second Amendment to Lease between James Campbell Company, LLC and TEMPTRONIC CORPORATION dated April 8, 2019.
 5. Lease Agreement between Columbia California Warm Springs Industrial, LLC and inTEST Silicon Valley Corporation dated January 9, 2012.
 6. First Amendment to Lease Agreement between Columbia California Warm Springs Industrial, LLC and inTEST Silicon Valley Corporation dated November 18, 2016.
 7. Guaranty Agreements between Columbia California Warm Springs Industrial, LLC and inTEST Corporation dated January 9, 2012.
 8. Second Amendment to Standard Lease Agreement, dated January 23, 2020, by and between inTEST Silicon Valley Corporation and Fremont Business Center, LLC.
 9. Lease Agreement between Maguire Family Properties, Inc. and Ambrell Corporation dated December 19, 2017
 10. Guaranty of Lease between Maguire Family Properties, Inc. and Ambrell Corporation dated December 19, 2017
 11. Lease between Taheri Properties Inc. and Acculogic Inc. dated December 21, 2021 for the premises municipally known as 175 Riviera Drive Markham, Ontario.
 12. Lease between Spinnaker Properties Inc. and Acculogic Ltd. dated December 21, 2021 for the premises municipally known as 6475 Sycamore Court North, Maple Grove, MN, 55360.
 13. Lease between Icon Owner Pool 1 LA Business Parks, LLC and Acculogic Inc. dated March 10, 2011 for the premises municipally known as 20992 Bake Parkway, Suite 112, Lake Forest, CA 92630, together with lease extensions dated April 30, 2014, May 23, 2016, and April 16, 2019.
 14. Lease between Ruppert Immobilien GmbH & Co. KG and Acculogic GmbH dated September 20, 2006 for the premises municipally known as Papenreye 51, 22453 Hamburg, together with lease extensions dated March 4, 2010, and March 25, 2014 and lease to adjacent parking spaces dated May 6, 2010.
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Schedule 10.18
Intellectual Property

Trademarks

Registered Owner	Mark	Registration Number	Date of Registration
TEMPTRONIC CORPORATION	TEMPTRONIC	3748381	Feb. 16, 2010
TEMPTRONIC CORPORATION	THERMONICS	4278707	Jan. 22, 2013
TEMPTRONIC CORPORATION		1094282	Jun. 27, 1978
TEMPTRONIC CORPORATION	THERMOJOGGER	1433671	Mar. 24, 1987
TEMPTRONIC CORPORATION	THERMO CHUCK	1197134	Jun. 8, 1982
TEMPTRONIC CORPORATION	THERMO STREAM	1085339	Feb. 14, 1984
TEMPTRONIC CORPORATION	THERMO SPOT	5261537	Aug. 5, 2017
inTEST Corporation	INTEST	2503999	Nov. 6, 2001
inTEST Corporation	inTEST	1268558	Feb. 28, 1984
inTEST Corporation	in2	1255204	Oct. 25, 1983
inTEST Corporation	CENTAUR	3657110	Jul. 21, 2009
inTEST Corporation	TRANSPAR	3635236	Jun. 9, 2009
Ambrell	EXPERIENCE THE EXCELLENCE	5101636	Dec. 13, 2016
Ambrell	EVIEW	4922677	Mar. 22, 2016
Ambrell	EKOHEAT	4751860	Jun. 9, 2015

Registered Owner	Mark	Registration Number	Date of Registration
Ambrell	EASYCOIL	4746013	Jun. 2, 2015
Ambrell	AMBRELL	4623638	Oct. 21, 2014
Ambrell	AMBRELL	3317193	Oct. 23, 2007
Ambrell	EKOHEAT	3526330	Nov. 4, 2008
Ambrell	AMERITHERM	2299340	Dec. 14, 1999
Ambrell		2301415	Dec. 21, 1999
Videology	VIDEOLOGY	85018528	
Videology		78865148	

Trademark	Country	App. #	Reg #	Filing Date	Reg. Date
ACCULOGIC	Canada	1,430,624	TMA771,692	2009/3/11	2010/07/12
ACCULOGIC	U.S.	77/779941	4,065,067	2009/7/13	2011/12/6
	Germany	300228058	30022805	2000/3/23	2000/7/31

Patents

Registered Owner	Patent Name	Registration Number	Date of Registration
inTEST Corporation	Method and apparatus for docking a test head with a peripheral	9,897,628	18-Sep-14
inTEST Corporation	Test head manipulator	9,557,371	6-May-08
inTEST Corporation	Test head manipulator	9,347,804	23-Feb-07
inTEST Corporation	Test head positioner system	9,134,387	17-Mar-08
inTEST Corporation	Positioner system and method of positioning	8,981,807	27-Jul-10
inTEST Corporation	Cradle and cable handler for a test head manipulator	8,763,962	17-Mar-08
inTEST Corporation	Test head docking system and method with sliding linkage	8,760,182	14-Jul-08
inTEST Corporation	Test head vertical support system	8,700,218	29-Dec-06
inTEST Corporation	Test head manipulator	8,618,822	23-Feb-07
inTEST Corporation	Wrist joint for positioning a test head	8,444,107	28-Jan-03
inTEST Corporation	Test head positioning system and method	8,350,584	29-Dec-06
inTEST Corporation	Test head positioner system	8,212,578	17-Mar-08
inTEST Corporation	Test head positioning system	8,141,834	10-Aug-06
inTEST Corporation	Test head positioning system and method	8,035,406	31-Mar-03
inTEST Corporation	Safety mechanism for materials handling system	7,845,607	18-Feb-03
inTEST Corporation	Modular interface	7,834,718	13-Dec-04
inTEST Corporation	Test head positioning system and method	7,728,579	31-Mar-03
inTEST Corporation	Modular interface	7,605,583	13-Jul-04
inTEST Corporation	Modular interface	7,605,582	13-Jul-04
inTEST Corporation	Computer cabinet	D585,662	20-Sep-07
inTEST Corporation	Test head docking system and method	7,466,122	16-Jul-01
inTEST Corporation	Apparatus and method for balancing and for providing a compliant range to a test head	7,340,972	22-Sep-00
inTEST Corporation	Modular interface	7,301,326	13-Jul-04
inTEST Corporation	Signal module	D554,594	22-Nov-06
inTEST Corporation	Signal module	D554,593	22-Nov-06
inTEST Corporation	Test head positioning system and method	7,235,964	31-Mar-03
inTEST Corporation	Signal module	D535,260	13-Jul-04

Registered Owner	Patent Name	Registration Number	Date of Registration
inTEST Corporation	Signal module	D528,989	13-Jul-04
inTEST Corporation	Test head docking system and method	7,109,733	16-Jul-01
inTEST Corporation	Apparatus and method for balancing and for providing a compliant range to a test head	7,084,358	20-Sep-01
inTEST Corporation	Side supports with adjustable center of gravity	6,975,105	20-Sep-00
TEMPTRONIC CORPORATION	Apparatus for attachment of accessories to processing equipment	10,578,237	12-Aug-16
TEMPTRONIC CORPORATION	Temperature-controlled enclosures and temperature control system using the same	10,060,668	13-Mar-07
TEMPTRONIC CORPORATION	Temperature system having an impurity filter	9,335,080	17-Oct-11
TEMPTRONIC CORPORATION	Environmental test system and method with in-situ temperature sensing of device under test (DUT)	8,602,641	2-May-13
TEMPTRONIC CORPORATION	Temperature-controlled enclosures and temperature control system using the same	8,408,020	13-Mar-07
TEMPTRONIC CORPORATION	Temperature-controlled enclosures and temperature control system using the same	7,629,533	13-Mar-07
TEMPTRONIC CORPORATION	High-flow cold air chiller (THERMONICS)	7,603,871	29-Jun-06
TEMPTRONIC CORPORATION	Method and apparatus for latent temperature control for a device under test (SIGMA)	7,483,769	30-Jan-06
TEMPTRONIC CORPORATION	Method and apparatus for latent temperature control for a device under test (SIGMA)	6,993,418	2-Aug-02
TEMPTRONIC CORPORATION	Workpiece chuck with temperature control assemble having spacers between layers providing clearance for thermoelectric modules	6,886,347	10-Jul-03
TEMPTRONIC CORPORATION	Workpiece chuck with temperature control assemble having spacers between layers providing clearance for thermoelectric modules	6,745,575	11-Jul-02
TEMPTRONIC CORPORATION	Apparatus and method for controlling temperature in a device under test using integrated temperature sensing diode	6,552,561	20-Apr-01

Registered Owner	Patent Name	Registration Number	Date of Registration
TEMPTRONIC CORPORATION	Apparatus and method for controlling temperature in a wafer using integrated temperature sensing diode	6,545,494	10-Jul-00
Ambrell Corp	Food heater	10,206,250	20-Apr-06
Ambrell Corp	Induction heating system	9,554,423	25-Oct-12
Ambrell Corp	Dynamic power balancing among multiple induction heater power units	9,439,246	15-Mar-13
Ambrell Corp	Power system component protection system for use with an induction heating system	9,167,631	25-Aug-06
Ambrell Corp	Food heater	9,000,335	21-Apr-06
Ambrell Corp	Induction heating systems and methods for producing an object having a varying hardness along the length of the object	8,803,047	14-Jun-12
Ambrell Corp	Portable food heater	8,481,893	28-Aug-06
Ambrell Corp	Power switching system to increase induction heating to a load from available AC mains power	8,331,115	15-Nov-07
Ambrell Corp	Automatic frequency compensation for pulse width modulated RF level control	8,283,985	25-Aug-06
Ambrell Corp	Constant phase angle control for frequency agile power switching systems	8,269,532	10-Aug-06
Ambrell Corp	High voltage full bridge circuit and method for operating the same	7,995,362	15-Jun-06
Ambrell Corp	Constant phase angle control for frequency agile power switching systems	7,906,997	10-Aug-06
Ambrell Corp	Radio frequency (RF) induction cooking food heater	7,829,827	21-Apr-06
Ambrell Corp	Portable food heater	7,804,045	28-Aug-06
Ambrell Corp	Power switching system to increase induction heating to a load from available AC mains power	7,787,268	15-Nov-07
Ambrell Corp	Automatic frequency compensation for pulse width modulated RF level control	7,626,463	25-Aug-06
Ambrell Corp, BASF Corp	Fast-drying, radiofrequency-activatable inkjet inks and methods and systems for their use	7,520,600	1-Nov-04

Registered Owner	Patent Name	Registration Number	Date of Registration
Ambrell Corp	Constant phase angle control for frequency agile power switching systems	7,551,011	10-Aug-06
Ambrell Corp	High voltage full bridge circuit and method for operating the same	7,489,530	15-Jun-05
Ambrell Corp	Electrode apparatus for stray field radio frequency heating	6,995,345	18-Mar-02
Ambrell Corp	Induction furnace for heating a workpiece in an inert atmosphere or vacuum	6,861,629	9-May-02

Registered owner of Acculogic Active and Expired Patents—Acculogic Inc.

Acculogic Active Patents

Title	Country	Official File No	Filing Date2	Registration Date2	End2	Status	Inventor
ThermoScan	Germany	DE 102010053766 B4	2010-12-08	2019-05-23	2030-12-08	awarded	KD and co
ThermoScan	US	US 8,836,354 B2	2011-10-21	2014-09-16	2031-10-21	awarded	KD and co
Battery Interconnect Tester	US	US 10,151,789 B2	2016-01-11	2018-12-11	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Canada	2954151	2016-01-11	2017-09-26	2036-01-11	awarded	KD and co
Battery Interconnect Tester	China	ZL 201680008198.5	2016-01-11	2019-07-05	2036-01-11	awarded	KD and co
Battery Interconnect Tester	CZ	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Germany	60 2016 021 727.9	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Spain	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	France	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	GB	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Italy	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Japan	6335393	2016-01-11	2018-05-11	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Sweden	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Scorpion trademark Scorpion	Germany	3002285	2000-03-31		1903-03-31	awarded	
Software-Based Noise Reduction Solutions	US, Europe, Canada	62/811,042	2019-02-26			Pending	KD, co
PCB wrap determination using NNI	US, Europe, Canada	63/053.005	2020-07-13			Pending	KD, co

Patent Applications

Registered Owner	Patent Name	Application Number	Filing Date
TEMPTRONIC CORPORATION	Temperature forcing system and method with conductive thermal probes	15/437861	21-Feb-17
TEMPTRONIC CORPORATION	System and method for device under test cooling using digital scroll compressor	15/947415	6-Apr-18
TEMPTRONIC CORPORATION	Apparatus and method for controlling temperature at multiple test sites	16/692334	22-Nov-19

Copyrights and Copyright Applications - None.

Material IP Licenses - None.

Schedule 10.20
Affiliate Transactions

None

Schedule 10.21(b)
Licenses

ITAR Registration – The iTS (inTEST Thermal Solutions) business unit has this registration because it sells certain products to customers in the defense/aerospace industries.

Schedule 10.21(c)
Operating Agreements

None.

Schedule 10.21(d)
Addresses

Entity	Locations
inTEST Corporation	<u>Chief Executive Office</u> 804 East Gate Drive Suite 200, Mount Laurel, NJ 08054 <u>Other Places of Business</u> 41 Hampden Rd, Mansfield, MA 02048 <u>Books / Inventory and Equipment</u> 804 East Gate Drive, Mount Laurel, NJ 08054
Ambrell Corporation	<u>Chief Executive Office</u> 1655 Lyell Avenue, Rochester, New York 14606 <u>Other Places of Business / Books / Inventory and Equipment</u> 804 East Gate Drive, Mount Laurel, NJ 08054 <u>Other Location Where Books Are Held</u> 1655 Lyell Avenue, Rochester, New York 14606 <u>Previous Address (No Longer Used)</u> 39 Main Street, Scottsville, NY 14546
inTEST Silicon Valley Corporation	<u>Chief Executive Office</u> 47777 Warm Springs Boulevard, Fremont, California 94539 <u>Other Places of Business / Books / Inventory and Equipment</u> 804 East Gate Drive, Mount Laurel, NJ 08054 <u>Other Location Where Books Are Held</u> 47777 Warm Springs Boulevard, Fremont, California 94539
TEMPTRONIC CORPORATION	<u>Chief Executive Office</u> 41 Hampden Rd, Mansfield, MA 02048 <u>Other Places of Business / Books / Inventory and Equipment</u> 804 East Gate Drive, Mount Laurel, NJ 08054 <u>Other Location Where Books Are Held</u> 41 Hampden Rd, Mansfield, MA 02048
inTEST EMS, LLC	<u>Chief Executive Office</u> 804 East Gate Drive Suite 200, Mount Laurel, NJ 08054 <u>Other Places of Business / Books / Inventory and Equipment</u> 804 East Gate Drive, Mount Laurel, NJ 08054
Videology Imaging Corporation	37M Lark Industrial Parkway, Greenville, Rhode Island 02828
Acculogic Inc.	<u>Chief Executive Office</u> 40 King Street West, 2100, Toronto, Ontario, Canada, M5H 3C2 <u>Other Places of Business / Books / Inventory and Equipment</u> 175 Riviera Drive Markham, Ontario
Acculogic Ltd.	<u>Chief Executive Office</u> 804 East Gate Drive Suite 200, Mount Laurel, NJ 08054 <u>Other Places of Business / Books / Inventory and Equipment</u> 6475 Sycamore Court North, Maple Grove, MN, 55360

Schedule 10.21(e)
Leases

Lease Description	Landlord	Locations
Lease Agreement between Exeter 804 East Gate, LLC and the Company dated May 10, 2010	Exeter 804 East Gate 2018 LLC Exeter Property Group 101 West Elm Street, Suite 600 Conshohocken, PA 19428	804 East Gate Drive Suite 200 Mount Laurel, NJ 08054
Second Amendment to Lease between James Campbell Company, LLC and TEMPTRONIC CORPORATION dated April 8, 2019	James Campbell Company, LLC 425 California Street Suite 500 San Francisco, CA 94104-2112	41 Hampden Rd Mansfield, MA 02048
Lease Agreement between Maguire Family Properties, Inc. and Ambrell Corporation dated December 19, 2017	Maguire Family Properties Inc. 770 Rock Beach Road Rochester, NY 14617	1655 Lyell Avenue Rochester, New York 14606
Second Amendment to Standard Lease Agreement, dated January 23, 2020, by and between inTEST Silicon Valley Corporation and Fremont Business Center, LLC	Fremont Business Center LLC c/o CIP Real Restate 19762 MacArthur Blvd., Suite 300 Irvine, California 92612-2498	47777 Warm Springs Boulevard Fremont, California 94539
Lease between Taheri Properties Inc. and Acculogic Inc. dated December 21, 2021.	Taheri Properties Inc.	75 Riviera Drive Markham, Ontario.
Lease between Spinnaker Properties Inc. and Acculogic Ltd. dated December 21, 2021.	Spinnaker Properties Inc.	6475 Sycamore Court North, Maple Grove, MN, 55369

Schedule 10.24
Subordinated Indebtedness

None.

Schedule 12.1
Existing Indebtedness

None.

Schedule 12.2
Loans

None.

Schedule 12.3
Permitted Investments

Schedule 10.3 is hereby incorporated by reference.

Schedule 12.7
Liens

None.

SECOND AMENDED AND RESTATED SURETY AGREEMENT

THIS SECOND AMENDED AND RESTATED SURETY AGREEMENT ("Surety Agreement") is made effective as of December 30, 2021 by **AMBRELL CORPORATION**, a Delaware corporation, **INTEST SILICON VALLEY CORPORATION**, a Delaware corporation, **INTEST EMS, LLC**, a Delaware limited liability company, **TEMPTRONIC CORPORATION**, a Delaware corporation, **VIDEOLOGY IMAGING CORPORATION**, a Delaware corporation (individually and collectively, jointly and severally, the "Existing Guarantors") **ACCULOGIC LTD.**, a Delaware corporation ("Acculogic" and the Existing Guarantors, individually and collectively, jointly and severally, the "Guarantor") in favor of **M&T BANK** (together with its successors and assigns, "Bank").

BACKGROUND

A. **INTEST CORPORATION**, a Delaware corporation (the "Borrower"), Existing Guarantors and Bank are parties to that certain Amended and Restated Loan and Security Agreement dated of October 15, 2021, as amended by that certain Joinder and Amendment to Amended and Restated Loan and Security Agreement dated as of October 28, 2021, and as amended by that certain Joinder and Second Amendment to Amended and Restated Loan and Security Agreement dated as of the date hereof (as it may be further amended, supplemented or restated from time to time, the "Loan Agreement") and Existing Guarantors previously executed and delivered that certain Amended and Restated Surety Agreement dated as of October 28, 2021 in favor of Bank ("Existing Surety Agreement").

B. Bank is willing to continue to extend the Loans to Borrower under the Loan Agreement, only if Guarantor agrees to continue to guarantee and remain surety for the full, prompt, complete and faithful payment and performance of all Obligations of Borrower subject to the terms and conditions of this Surety Agreement, and to execute and deliver this Surety Agreement.

C. Guarantor will benefit directly and indirectly from the extension or continuation of such credit facilities to Borrower.

D. Capitalized terms not otherwise defined in this Surety Agreement will have the meanings set forth in the Loan Agreement.

NOW, THEREFORE, for good and valuable consideration, and intending to be legally bound hereby, Guarantor irrevocably and unconditionally agrees as follows:

1. Unlimited Continuing Guaranty and Suretyship Obligation. Guarantor guarantees to Bank and becomes a surety to Bank, for the Obligations. The liability of Guarantor hereunder is unlimited. **THIS SURETY AGREEMENT IS A CONTINUING GUARANTY AND SURETYSHIP AGREEMENT AND SHALL CONTINUE IN FORCE UNTIL ALL OBLIGATIONS HAVE BEEN PAID OR SATISFIED IN FULL AS DETERMINED BY BANK AND BANK HAS NO FURTHER OBLIGATION OR COMMITMENT TO ADVANCE SUMS OR EXTEND ANY CREDIT FACILITY TO BORROWER. GUARANTOR EXPRESSLY AGREES THAT BORROWER MAY CREATE OR INCUR OBLIGATIONS AND MAY REPAY AND SUBSEQUENTLY CREATE OR INCUR OBLIGATIONS, ALL WITHOUT NOTICE TO GUARANTOR, AND GUARANTOR SHALL BE BOUND THEREBY. ALL ADVANCES TO AND BORROWINGS OF BORROWER FROM BANK SHALL CONSTITUTE ONE SINGLE OBLIGATION GUARANTEED BY GUARANTOR PURSUANT TO THE TERMS HEREOF.**

2. Costs and Expenses. Guarantor shall pay upon demand all costs and expenses incurred by Bank in connection with Bank interpreting, enforcing, protecting and/or preserving its rights or remedies hereunder and any amount thereof not paid promptly following demand therefor shall be added to the sum payable hereunder and shall bear interest at the Default Rate from the date of such demand until paid in full. If Bank employs counsel to enforce this Surety Agreement by suit or otherwise, Guarantor will reimburse Bank upon demand for all costs of suit and other expenses in connection therewith, whether or not suit is actually instituted, together with Bank's reasonable attorney's fees together with interest on any judgment obtained by Bank at such Default Rate, including interest at such Default Rate from and after the date of execution, judicial or foreclosure sale until actual payment is made to Bank of the full amount due Bank hereunder.

3. Scope and Duration of Liability.

3.1 Primary Liability. The obligations of Guarantor hereunder are primary, absolute, independent, irrevocable and unconditional. Guarantor's obligation to pay any of the Obligations is a guaranty of payment, not of collection. This agreement is an agreement of suretyship as well as of guaranty and without being required to proceed first against Borrower or any other person or entity, or against any other security for the Obligations, Bank may proceed directly against Guarantor upon the occurrence of an Event of Default.

3.2 Duration. This Surety Agreement shall remain in full force and effect until all of the Obligations are fully, finally and irrevocably paid, complied with and performed and until all sums received by Bank thereunder are no longer subject to rescission or repayment upon Bankruptcy, insolvency or reorganization of Borrower or Guarantor. If at any time a payment or payments by Borrower or Guarantor on any of the Obligations, or any part thereof, are subsequently invalidated, declared to be fraudulent or preferential, set aside or are required to be repaid to a trustee, receiver or any other person or entity under any bankruptcy act, state or federal law, common law or equitable cause, then to the extent of such payment or payments, the Obligations intended to be satisfied shall be revived and continued in full force and effect as if such payment or payments had not been made.

3.3 Remedies. Upon the occurrence of an Event of Default, Guarantor shall immediately pay, comply with and perform such of the Obligations as Bank shall direct, irrespective of whether the Obligations directed by Bank to be paid, complied with and performed by Guarantor are those which gave rise to the Event of Default.

4. Unconditional Enforceability.

4.1 Enforceability. The obligations of Guarantor under this Surety Agreement shall be unconditional and irrevocable, irrespective of:

- (A) the genuineness, validity or enforceability of any of the Loan Documents;
-

- (B) any limitation of liability of Borrower or any other person or entity contained in the Loan Documents;
- (C) the existence of any security given to secure the Loan Documents;
- (D) any change in Borrower's financial condition, operations, loan status or collateral position, or the impossibility or illegality of performance on the part of Borrower obligations under the Loan Documents;
- (E) any defense that may arise by reason of the incapacity or lack of authority of Borrower, any other guarantor or other person or entity or the failure of Bank to file or enforce a claim against the estate of Borrower in any bankruptcy or other proceedings; or
- (F) any other circumstances, occurrences or conditions, whether similar or dissimilar to any of the foregoing, which might otherwise constitute a legal or equitable defense, discharge or release of a guarantor or surety.

4.2 Acceleration. If Borrower or any other person or entity defaults under the Loan Documents and Bank is prevented from accelerating payment thereunder, either by operation of any bankruptcy laws or otherwise, Bank shall be entitled to receive from Guarantor, upon demand by Bank, the sums which would have otherwise been due and payable had such acceleration occurred.

5. Consideration. Guarantor acknowledges and agrees (a) that it has received good and valuable consideration for guaranteeing the obligations of Borrower under this Surety Agreement, and (b) based upon Guarantor's financial condition, Borrowers' financial consideration and the reasonable likelihood that Borrower might default under its obligations to Bank and Guarantor would be compelled to perform under this Surety Agreement, Guarantor is not rendered insolvent by the execution of this Surety Agreement. Guarantor represents and warrants to Bank that, based upon Guarantor's knowledge of and familiarity with, the financial condition and business operations of Borrower, Borrower's business and operations are financially viable and Borrowers should be able to pay their debts and obligations as and when due in the ordinary course of business.

6. Release/Modification/Information. Bank may at any time and from time to time, with or without consideration, release or discharge Guarantor, Borrower or any one or more other guarantors or sureties for any or all of the Obligations, agree to the substitution, exchange or release of all or any part of the collateral securing the Obligations, obtain or receive any additional collateral or suretyship obligations securing the Loan Documents, and/or modify, amend, increase, extend, renew or supplement any of the Obligations or the Loan Documents, all without notice to or further consent from Guarantor. Except as may be expressly agreed to by Bank in writing, none of the foregoing actions shall in any way affect or diminish the liability of Guarantor under this Surety Agreement. Bank has no obligation or commitment of any kind to inform or advise Guarantor of any information, occurrences or events regarding Borrower or its financial condition, operations, loan status or collateral position, including, without limitation, any material adverse change in such financial condition, operations, loan status or collateral position. Guarantor acknowledges that it shall be solely responsible for keeping itself informed as to any of the foregoing matters.

7. Subrogation. Guarantor hereby agrees that:

7.1 Subordination. Any and all rights of subrogation that Guarantor may have against Borrower or against any collateral or security for any of the Obligations, and any and all rights of contribution, indemnity and/or substitution that Guarantor may have against Borrower or any other guarantor or surety, shall be junior and subordinate to the Obligations, to any rights that Bank may have against Borrower, to all right, title and interest that Bank may have in any such collateral or security for the Obligations, and to any right Bank may have against such other guarantor or surety. Bank may use, sell or dispose of any item of collateral or security for the Obligations as it sees fit without regard to any subrogation rights Guarantor may have, and upon any such disposition or sale of such collateral or security any rights of subrogation that Guarantor may have with respect to such collateral or security shall terminate.

7.2 Limitations. Until the Obligations shall have been indefeasibly paid in full, Guarantor shall not take, or permit to be taken, any action to exercise (a) any right of subrogation arising in respect of the Obligations, (b) any right of contribution arising in respect of the Obligations that Guarantor may have against any other guarantor or surety of the Obligations, (c) any right to enforce any remedy which Bank now has or may hereafter have against Borrower, or (d) any benefit of, and any right to participate in, any security now or hereafter held by Bank. If any amount shall be paid to Guarantor on account of such subrogation or contribution rights at any time when all Obligations shall not have been paid in full, such amount shall be held in trust for Bank and shall forthwith be paid over to Bank to be credited and applied against the Obligations, whether matured or unmatured, in accordance with the terms of the Loan Documents.

8. Representations. Guarantor represents and warrants to Bank that:

8.1 Valid Organization, Good Standing and Qualification. Guarantor is a corporation duly incorporated or a limited liability company duly formed, as applicable, validly existing and in good standing under the laws of the applicable state described on **Schedule 8.1**, has full power and authority to execute, deliver and comply with the Loan Documents, and to carry on its business as it is now being conducted and is duly licensed or qualified as a foreign corporation or limited liability company in good standing under the laws of each other jurisdiction described on **Schedule 8.1** and in which the character or location of the properties owned by it or the business transacted by it requires such licensing or qualification.

8.2 Due Authorization; No Legal Restrictions. The execution and delivery by Guarantor of the Loan Documents, the consummation of the transactions contemplated by the Loan Documents and the fulfillment and compliance with the respective terms, conditions and provisions of the Loan Documents: (a) have been duly authorized by all requisite corporate or company action of Guarantor, as applicable, (b) will not conflict with or result in a breach of, or constitute a default (or might, upon the passage of time or the giving of notice or both, constitute a default) under, any of the terms, conditions or provisions of any applicable statute, law, rule, regulation or ordinance or Guarantor's Articles of Incorporation, By-Laws, Articles of Formation, Operating Agreement or any indenture, mortgage, loan or credit agreement or instrument to which Guarantor is a party or by which it may be bound or affected, or any judgment or order of any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, and (c) will not result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of Guarantor under the terms or provisions of any such agreement or instrument, except liens in favor of Bank.

8.3 Enforceability. This Surety Agreement has been duly executed by Guarantor and delivered to Bank and constitutes a legal, valid and binding obligation of Guarantor, enforceable in accordance with its terms.

8.4 No Default Under Other Obligations, Orders or Governmental Regulations. Guarantor is not in violation of its Articles of Incorporation or Operating Agreement, or in default in the performance or observance of any of its obligations, covenants or conditions contained in any indenture or other agreement creating, evidencing or securing any indebtedness or obligation or pursuant to which any such indebtedness or obligations are issued and Guarantor is not in violation of or in default under any other agreement or instrument or any judgment, decree, order, statute, rule or governmental regulation, applicable to it or by which its properties may be bound or affected.

8.5 Governmental Consents. No consent, approval or authorization of or designation, declaration or filing with any governmental authority on the part of Guarantor is required in connection with the execution, delivery or performance by Guarantor of the Surety Agreement or the consummation of the transactions contemplated hereby.

8.6 Review of Loan Documents. Guarantor's authorized officers have either examined the Loan Documents or have had an opportunity to examine the Loan Documents and Guarantor has waived the right to examine them.

8.7 Benefit. Guarantor has a direct financial interest in Borrower and will benefit directly and indirectly from the execution of the Loan Documents.

8.8 Independent Review. Guarantor has executed this Surety Agreement after conducting its own independent review and analysis of the financial condition and operations of Borrower, and Guarantor has not relied upon any representation, statement or information of or from Bank in connection with the same.

9. Notices. All notices, requests and other communication made or given in connection with this Surety Agreement shall be in writing and, unless receipt is stated herein to be required, shall be deemed to have been validly given if delivered personally to the individual, division or department to whose attention notices to a party are to be addressed, or by private carrier, or by registered or certified mail, return receipt requested, in all cases with postage prepaid, addressed as follows until some other address (or individual, division or department for attention) shall be designated by notice given in accordance with this paragraph:

To Guarantor: c/o INTEST Corporation
804 East Gate Drive, Suite 200
Mount Laurel, NJ 08054
Attention: Duncan Gilmour, Treasurer and CFO
Telephone: [REDACTED]
E-Mail: [REDACTED]

To Bank: M&T Bank
210 Lake Drive East Suite 102
Woodlands Falls Corporate Park
Cherry Hill, NJ 08002
Attention: Steven A. Vilardi, Vice President

10. Set-Off. Without limiting the rights of Bank under applicable law, Bank has and may exercise a right of set-off, a lien against and a security interest in all property of Guarantor now or at any time in Bank's possession in any capacity whatsoever, including but not limited to any balance of any deposit, trust or agency account, or any other bank account with Bank, as security for the Obligations. At any time and from time to time following the occurrence of an Event of Default, or an event which with the giving of notice or passage of time or both would constitute an Event of Default, Bank may without notice or demand, set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by Bank to or for the credit of Borrower or Guarantor against any or all of the Obligations and Borrower's and Guarantor's obligations under the Loan Documents.

If any bank account of Guarantor with Bank are attached or otherwise liened or levied upon by any third party, Bank need not await the running of any applicable grace period hereunder, but Bank shall have and be deemed to have the immediate right of set-off and may apply the funds or amount thus set-off against Guarantor's obligations to Bank.

11. Cumulative Remedies. The rights, remedies, powers and privileges provided to Bank herein or in any of the Loan Documents shall not be deemed exclusive, but shall be cumulative and shall be in addition to any other rights, remedies, powers and privileges of Bank at law or in equity.

12. Waivers. Guarantor hereby fully, finally, unconditionally and irrevocably waives the following:

12.1 Notices. Notice of acceptance of this Surety Agreement by Bank and any notice of the incurring by Borrower of any Obligations; presentment for payment, notice of nonpayment or demand, demand, protest, notice of protest and notice of dishonor or default to any party including Borrower and Guarantor; notice of any change in Borrower's financial condition, operations, loan status or collateral position; notice of any of the actions described in **Section 6** hereof; and all other notices to which Guarantor may be entitled but which may legally be waived.

12.2 Demand. Demand for payment as a condition of liability under this Surety Agreement.

12.3 Disability. Any disability of Borrower or defense available to Borrower, including absence or cessation of Borrower's liability for any reason whatsoever.

12.4 Defenses. Any defense or circumstance which might otherwise constitute a legal or equitable discharge of a guarantor or surety, including, without limitation, any obligation of Bank to proceed against Borrower prior to exercising any rights hereunder.

12.5 Possession/Marshalling. Any demand for possession of any collateral and any and all rights to subrogation or realization on any of Borrower's property, including any right to require or participate in the marshalling of Borrower's assets.

12.6 Termination. Any and all right to terminate Guarantor's obligations hereunder by delivery of written notice to Bank or otherwise.

12.7 Limitations on Actions. All benefits under any present or future laws exempting any property, real or personal (with the exception of Guarantor's officer's primary residence), or any part of any proceeds thereof, from attachment, levy or sale under execution, or providing for any stay of execution to be issued on any judgment recovered under any of the Loan Documents or in any replevin or foreclosure proceedings, or otherwise providing for any valuation, appraisal or exemption.

12.8 Inquisition. All rights to inquisition on any real estate, which real estate may be levied upon pursuant to a judgment obtained under any of the Loan Documents and sold upon any writ of execution issued thereon in whole or in part, in any order desired by Bank.

12.9 Bond. Any requirement for bonds, security or sureties required by statute, court rule or otherwise.

12.10 Expenses. All rights to claim or recover attorney's fees and costs in the event that Guarantor is successful in any action to remove, suspend or prevent the enforcement of a judgment entered by confession.

12.11 Subrogation. ANY AND ALL RIGHTS GUARANTOR MAY HAVE AT ANY TIME (WHETHER ARISING DIRECTLY OR INDIRECTLY, BY OPERATION OF LAW OR CONTRACT) TO ASSERT ANY CLAIM AGAINST BORROWER OR ANY OTHER GUARANTOR ON ACCOUNT OF PAYMENTS MADE OR OBLIGATIONS PERFORMED UNDER THIS SURETY AGREEMENT, INCLUDING, WITHOUT LIMITATION, ANY AND ALL RIGHTS OF SUBROGATION, REIMBURSEMENT, EXONERATION, CONTRIBUTION OR INDEMNITY.

12.12 Imperfections. Any and all errors, defects and imperfections in any action by Bank in replevin, foreclosure or other court process or in connection with any other action related to any of the Loan Documents or the transactions contemplated therein.

13. Delay or Omission Not Waiver. Neither the failure nor any delay on the part of Bank to exercise any right, remedy, power or privilege under the Loan Documents upon the occurrence of any Event of Default or otherwise shall operate as a waiver thereof or impair any such right, remedy, power or privilege. No waiver of any Event of Default shall affect any later Event of Default or shall impair any rights of Bank. No single, partial or full exercise of any rights, remedies, powers and privileges by Bank shall preclude further or other exercise thereof. No course of dealing between Bank, Borrower or Guarantor shall operate as or be deemed to constitute a waiver of Bank's rights under the Loan Documents or affect the duties or obligations of Borrower or Guarantor.

14. Binding Effect. This Surety Agreement and all rights and powers granted hereby will bind and inure to the benefit of the parties hereto and their respective successors and assigns.

15. Prior Guarantees. Nothing contained in this Surety Agreement is intended to release, supersede, modify or otherwise affect any other guaranty or suretyship agreement from Guarantor to Bank.

16. Construction. For purposes of this Surety Agreement, the singular shall be deemed to include the plural and the neuter shall be deemed to include the masculine and feminine as the context may require.

17. Severability. The provisions of this Surety Agreement and all other Loan Documents are deemed to be severable, and the invalidity or unenforceability of any provision shall not affect or impair the remaining provisions which shall continue in full force and effect.

18. Governing Law. This Surety Agreement has been made, executed and delivered in the Commonwealth of Pennsylvania and will be construed in accordance with and governed by the laws of such Commonwealth without regard to any rules or principles regarding conflict of laws or any rule or canon of construction which interprets agreements against the draftsman.

19. Joint and Several Liability. All obligations of Guarantor hereunder are joint and several with those of all other guarantors of or surety for all or any part of the Obligations. All agreements, conditions, covenants and provisions hereof shall be the joint and several obligation of Guarantor.

20. Counterparts. This Surety Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Surety Agreement by signing any such counterpart.

21. Submission to Jurisdiction. Guarantor hereby consents to the jurisdiction of any state or federal court located within the Commonwealth of Pennsylvania, and irrevocably agrees that, subject to Bank's election, all actions or proceedings relating to the Loan Documents or the transactions contemplated hereunder shall be litigated in such courts, and Guarantor waives any objection which Guarantor may have based on lack of personal jurisdiction, improper venue or forum non conveniens to the conduct of any proceeding in any such court and waives personal service of any and all process upon Guarantor, and consents that all such service of process be made by mail or messenger directed to Guarantor at the address set forth in **Section 9**. Nothing contained in this **Section 21** shall affect the right of Bank to serve legal process in any other manner permitted by law or affect the right of Bank to bring any action or proceeding against Guarantor or Guarantor's property in the courts of any other jurisdiction.

22. Limitation on Damages. Guarantor and Bank agree that, in any action, suit or proceeding, in respect of or arising out of this Surety Agreement, the Loan Documents or the transactions contemplated hereunder, each mutually waives to the fullest extent permitted by law, any claim for consequential, punitive or special damages.

23. JURY TRIAL WAIVER. GUARANTOR AND BANK WAIVE ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (a) ARISING UNDER ANY OF THE LOAN DOCUMENTS OR (b) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF BORROWER, GUARANTOR OR BANK WITH RESPECT TO ANY OF THE LOAN DOCUMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. GUARANTOR AND BANK AGREE AND CONSENT THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THE LOAN DOCUMENTS MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF GUARANTOR AND BANK TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. GUARANTOR ACKNOWLEDGES THAT IT HAS HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL REGARDING THIS SECTION, THAT IT FULLY UNDERSTANDS ITS TERMS, CONTENTS AND EFFECT, AND THAT IT VOLUNTARILY AND KNOWINGLY AGREES TO THE TERMS OF THIS SECTION.

24. No Novation. This Surety Agreement shall amend and restate, but not satisfy, the obligations of Existing Guarantors under the Existing Surety Agreement. Nothing contained herein shall be deemed to constitute a novation or satisfaction of the Existing Surety Agreement, but the terms and conditions of this Surety Agreement shall amend, restate, and supersede the terms and conditions of the Existing Surety Agreement.

25. Joiner of Acculogic. Acculogic hereby agrees that (a) effective as of the date hereof, it is hereby and shall be deemed to be a Guarantor under the Surety Agreement, and (b) from the date hereof until payment in full of the Obligations and termination of the Loan Agreement, Acculogic has assumed the obligations of a Guarantor under, and Acculogic shall perform, comply with and be subject to and bound by, jointly and severally with each of the Existing Guarantors, each of the terms, provisions, conditions and waivers of the Surety Agreement to the same extent as it were an original signatory thereto.

Acculogic joins in, makes, affirms, and ratifies in favor of Bank, the Surety Agreement given by the Existing Guarantors to Bank. Without limiting the foregoing, Acculogic hereby pledges, collaterally assigns and grants a lien on and security interest in its right, title and interest in and to its Collateral to Lender to secure the payment and performance of the Obligations. Acculogic hereby authorizes Bank to file such UCC financing statements or amendments or other similar filings as Bank shall determine to be necessary or desirable in connection with the foregoing. Acculogic also agrees to execute and deliver (or cause to be executed and delivered) at any time and from time to time such further instruments and documents and do or cause to be done such further acts as may be reasonably requested by Bank to effect the provisions of this **Section 25**.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned have caused this Surety Agreement to be executed the day and year first above written.

GUARANTOR:

AMBRELL CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

INTEST SILICON VALLEY CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

INTEST EMS, LLC,
a Delaware limited liability company

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

TEMPTRONIC CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

VIDEOLOGY IMAGING CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

ACCULOGIC LTD.,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

Bank hereby joins in this Surety Agreement for the sole purpose of ratifying and confirming its consent to the provisions contained in **Section 23** above.

BANK:

M&T BANK

By: /s/ Steven A. Vilardi
Name: Steven A. Vilardi
Title: Vice President

SECOND AMENDED AND RESTATED PATENTS, TRADEMARKS, COPYRIGHTS AND LICENSES SECURITY AGREEMENT

THIS SECOND AMENDED AND RESTATED PATENTS, TRADEMARKS, COPYRIGHTS AND LICENSES SECURITY AGREEMENT (this “**Security Agreement**”) is made effective as of the 30th day of December, 2021 by and between **INTEST CORPORATION**, a Delaware corporation, (“**Borrower**”), **AMBRELL CORPORATION**, a Delaware corporation, **INTEST SILICON VALLEY CORPORATION**, a Delaware corporation, **INTEST EMS, LLC**, a Delaware limited liability company, **TEMPTRONIC CORPORATION**, a Delaware corporation, **VIDEOLOGY IMAGING CORPORATION**, a Delaware corporation (collectively, the “**Existing Guarantors**”), **ACCULOGIC LTD.**, a Delaware corporation (“**AccuLogic**” and together with the Existing Guarantors, individually and collectively, the “**Guarantors**” and together with Borrower, individually and collectively, jointly and severally, the “**Assignor**”) and **M&T Bank** (“**Assignee**”).

BACKGROUND

A. Borrower, Existing Guarantors and Assignee are parties to that certain Amended and Restated Loan and Security Agreement dated of October 15, 2021, as amended by that certain Joinder and Amendment to Amended and Restated Loan and Security Agreement by and among Borrower, Existing Guarantors and Assignee dated October 28, 2021, and as amended by that certain Joinder and Second Amended and Restated Loan and Security Agreement by and among Borrower, Guarantors and Assignee dated as of the date hereof (as it may be further amended, supplemented or restated from time to time, the “**Loan Agreement**”) and Existing Guarantors previously executed and delivered that certain Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement dated as of October 28, 2021 in favor of Assignee (“**Existing Security Agreement**”).

B. The Loan Agreement provides, *inter alia*, that Assignor grants to Assignee a security interest in all of Assignor’s assets, including, without limitation, its patents, patent rights, patent applications, servicemarks, trademarks, service trademark applications, service tradenames, goodwill, copyrights and licenses.

NOW THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

1. **Incorporation of Loan Agreement.** The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

2. **Security Interests.**

2.1 **Security Interest.** To secure the complete and timely payment and satisfaction of all Obligations, Assignor hereby assigns, mortgages and pledges to Assignee and grants to Assignee a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale, to the extent permitted by law, all of such Assignor’s right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively with items named in **section 2.2**, below, the “**Collateral**”):

(a) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents listed on **Exhibit "A"**, attached hereto and made a part hereof, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (i)-(iv), are sometimes hereinafter individually and/or collectively referred to as the "**Patents**");

(b) copyrights, copyright registrations, copyright applications and all computer programs, operating systems, application systems, hardware or software of any nature whatsoever owned by Assignor, whether operational, under development or inactive, including all object codes, source codes, modules, technical manuals, user manuals, operating instructions and procedures, in-put and out-put formats, program listings, narrative descriptions, program flow charts, file layouts, report layouts, screen layouts and other documentation therefor (including internal notes, memoranda, status evaluations, marketing information and write-ups), and all improvements, modifications, enhancements, new releases and revisions thereof, whether in machine-readable form, programming language or any other language or symbols, and whether stored, encoded, recorded or written on disk, tape, film, memory device, paper or other media of any nature; together with all tangible media upon which any of the foregoing are recorded or encoded, including, without limitation, all chips, disks, tapes, film and paper; including, without limitation, the copyrights, copyrights registrations and copyrights applications listed on **Exhibit "C"** attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, and (c) the right to sue for past, present and future infringements thereof (all of the foregoing items are sometimes referred to herein collectively as the "**Copyrights**"); and

(c) all material license agreements with any other party, whether Assignor is a licensor or licensee under any such license agreement, including, without limitation, the licenses listed on **Exhibit "D"** attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale all inventory now or hereafter owned by Assignor and now or hereafter covered by such licenses (all of the foregoing is hereinafter referred to collectively as the "**Licenses**").

2.2 **Security Interest.** To secure the complete and timely payment and satisfaction of all Obligations, Assignor hereby mortgages and pledges to Assignee and grants to Assignee a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale, to the extent permitted by law, all of such Assignor's right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively with items named in **section 2.1**, above, the "**Collateral**"):

(a) servicemarks, trademarks, servicemark and trademark registrations, tradenames, trademark applications, and all goodwill attendant thereto, including, without limitation, the servicemarks, trademarks, tradenames, registrations and applications listed on **Exhibit "B"**, attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing servicemarks, trademarks, servicemark and trademark registrations, tradenames and applications together with the items described in clauses (i)-(iv), are sometimes hereinafter individually and/or collectively referred to as the "**Trademarks**".)

3. **Restrictions on Future Agreements.** Assignor agrees that until all Obligations shall have been satisfied in full and the Loan Agreement shall have been terminated, Assignor will not, without Assignee's prior written consent, enter into any agreement (including, without limitation, any license or royalty agreement) which is inconsistent with Assignor's obligations under this Security Agreement or the Loan Agreement and Assignor further agrees that it will not take any action, or permit any action to be taken by others, subject to its control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights of Assignee under this Security Agreement.

4. **New Patents, Trademarks, and Licenses.** Assignor represents and warrants that the Patents, Trademarks, Copyrights and Licenses listed on **Exhibits "A", "B", "C" and "D"**, respectively, constitute all of the patents, trademarks, copyrights, applications and licenses, now owned by Assignor. If, before all Obligations shall have been satisfied in full and the Loan Agreement shall have been terminated, Assignor shall (i) obtain rights to any new patentable inventions, trademarks, trademark registrations, tradenames, copyrights or licenses, or (ii) become entitled to the benefit of any patent, trademark or copyright application, trademark, trademark registration or license renewal, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of **Article 2** above shall automatically apply thereto and Assignor shall give to Assignee prompt written notice thereof. Assignor hereby authorizes Assignee to modify this Security Agreement by amending **Exhibit "A", "B", "C" and/or "D"**, as applicable, to include any future patents, patent applications, trademarks, trademark registrations, trademark applications, tradenames, copyrights and licenses which are Patents, Trademarks, Copyrights or Licenses, as applicable, under **Article 2** above or under this **Section 4**. Assignor hereby agrees to provide to Assignee such assignment or other documentation as Assignee may request to record Assignee's lien on such future Patents, Trademarks, Copyrights or Licenses.

5. **Royalties; Term.** Assignor hereby agrees that the use by Assignee of all Patents, Trademarks, Copyrights and Licenses as described herein shall be worldwide and without any liability for royalties or other related charges from Assignee to Assignor. The term of the security interest granted herein shall extend until the earlier of (i) the expiration of each of the respective Patents, Trademarks, Copyrights and Licenses assigned hereunder, or (ii) the date on which all Obligations has been paid in full and the Loan Agreement is terminated.

6. **Assignee's Right to Inspect.** Assignee shall, subject to any limitation in Section 10.6 of the Loan Agreement, have the right, at any time and from time to time, to inspect Assignor's premises and to examine Assignor's books, records and operations, including, without limitation, Assignor's quality control processes. Assignor agrees that upon the occurrence and continuation of an Event of Default, Assignee, or a conservator appointed by Assignee, shall have the right to establish such additional reasonable product quality controls as Assignee, or said conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Assignor under the Trademarks. Assignor agrees (i) not to sell or assign its interest in, or grant any license under, the Patents, Trademarks, Copyrights or Licenses, outside of the ordinary course of business; (ii) to maintain the quality of any and all products in connection with which the Trademarks and/or Copyrights are used, consistent with quality of said products as of the date hereof; (iii) not to adversely change the quality of said products without Assignee's express written consent; and (iv) to provide Assignee, upon request, with a certificate of an officer of Assignor certifying Assignor's compliance with the foregoing.

7. **Termination.** This Security Agreement is made for collateral purposes only. Upon payment in full of all Obligations and termination of the Loan Agreement, Assignee shall execute and deliver to Assignor a termination of Assignee's security interest granted herein and all deeds, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Patents, Trademarks, Copyrights and Licenses, subject to any disposition thereof which may have been made by Assignee pursuant hereto.

8. **Duties of Assignor.** Assignor shall have the duty (i) to prosecute diligently any patent, trademark and copyright application pending as of the date hereof or thereafter until all Obligations shall have been paid in full and the Loan Agreement is terminated, (ii) to make application on unpatented but patentable inventions and on trademarks and copyrights, as appropriate, and (iii) to preserve and maintain all rights in patent applications and patents of the Patents, in trademark applications, trademarks and trademark registrations of the Trademarks and in copyright applications and copyrights of the Copyrights. Any expenses incurred in connection with such applications shall be borne by Assignor. Assignor shall not abandon any right to file a patent, trademark or copyright application, or any pending patent, trademark or copyright application or any Patent, Trademark, License or Copyright without the consent of the Assignee, which consent shall not be unreasonably withheld.

9. **Event of Default.** Upon the occurrence and during the continuance of an Event of Default, as defined in the Loan Agreement, Assignee may, without further notice to or consent of Assignor, immediately record all assignments previously executed and delivered to Assignee by Assignor and/or execute and record with all applicable offices (including, without limitation, the Patent and Trademark Office) an absolute assignment to Assignee by Assignor of all rights, title and interest of Assignor in and to the Patents, Trademarks, Copyrights, Licenses and other Collateral. Assignor hereby authorizes and agrees that Assignee may, through the power of attorney granted in **Section 14** hereof, irrevocably execute and deliver in Assignor's name any and all such assignments and agreements and to take any and all other actions in Assignor's name as Assignee shall deem reasonable or appropriate to transfer and convey all right, title and interest of Assignor in and to the Collateral to Assignee or any other person or entity selected by Assignee.

10. **Assignee's Right to Sue.** Assignee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents, Trademarks, Copyrights and/or Licenses, and any licenses thereunder, and, if Assignee shall commence any such suit, Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this **Section 10.**

11. **Waivers.** No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. **Severability.** The provisions of this Security Agreement are severable, and if any clause or provision shall be invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

13. **Modification.** This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in **Section 4** hereof or by a writing signed by the parties hereto.

14. **Cumulative Remedies; Power of Attorney; Effect on Loan Agreement.** All of Assignee's rights and remedies with respect to the Patents, Trademarks, Copyrights and Licenses, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Assignor hereby authorizes Assignee to make, constitute and appoint any officer or agent of Assignee as Assignee may select, in its sole discretion, as Assignor's true and lawful attorney-in-fact, with power to (i) endorse Assignor's name on all applications, documents, papers and instruments necessary or reasonably desirable for the Assignee to protect, evidence, perfect or enforce its security interest in the Patents, Trademarks, Copyrights and Licenses, (ii) intentionally omitted, (iii) following an Event of Default, grant or issue any exclusive or non-exclusive license under the Patent or Trademark to anyone, including Assignee, and/or (iv) following an Event of Default, assign, pledge, convey or otherwise transfer title in or dispose of the Patents, Trademarks, Copyrights or Licenses to anyone, including Assignee. Assignee may act under such power of attorney to take the actions referenced in **Section 4**. Assignee hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until all Obligations shall have been paid in full and the Loan Agreement shall have been terminated. Assignor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Assignee under the Loan Agreement but rather is intended to facilitate the exercise of such rights and remedies given it by the terms of this Security Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Trademarks, Copyrights or Licenses may be located.

15. **Binding Effect; Benefits**. This Security Agreement shall be binding upon the Assignor and its successors and assigns, and shall inure to the benefit of Assignee, its nominees, successors and assigns.

16. **Governing Law**. This Security Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

17. **No Novation**. This Security Agreement shall amend and restate, but not satisfy, the obligations of Existing Guarantors under the Existing Security Agreement. Nothing contained herein shall be deemed to constitute a novation or satisfaction of the Existing Security Agreement, but the terms and conditions of this Security Agreement shall amend, restate, and supersede the terms and conditions of the Existing Security Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement effective the day and year first above written.

BORROWER:

INTEST CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name/Title: Duncan Gilmour, Secretary, Treasurer and Chief Financial Officer

GUARANTORS:

AMBRELL CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name/Title: Duncan Gilmour, Vice President, Treasurer and Secretary

INTEST SILICON VALLEY CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name/Title: Duncan Gilmour, Vice President, Treasurer and Secretary

INTEST EMS, LLC,
a Delaware limited liability company

By: /s/ Duncan Gilmour
Name/Title: Duncan Gilmour, Vice President, Treasurer and Secretary

TEMPTRONIC CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name/Title: Duncan Gilmour, Vice President, Treasurer and Secretary

VIDEOLOGY IMAGING CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour

Name/Title: Duncan Gilmour, Vice President, Treasurer and Secretary

ACCULOGIC LTD.,
a Delaware corporation

By: /s/ Duncan Gilmour

Name/Title: Duncan Gilmour, Vice President, Treasurer and Secretary

BANK:

M&T BANK

By: /s/ Steven A. Vilardi

Name: Steven A. Vilardi

Title: Vice President

EXHIBIT "A"

TO

**PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT**

Patents

Registered Owner	Patent Name	Registration Number	Date of Registration
inTEST Corporation	Method and apparatus for docking a test head with a peripheral	9,897,628	18-Sep-14
inTEST Corporation	Test head manipulator	9,557,371	6-May-08
inTEST Corporation	Test head manipulator	9,347,804	23-Feb-07
inTEST Corporation	Test head positioner system	9,134,387	17-Mar-08
inTEST Corporation	Positioner system and method of positioning	8,981,807	27-Jul-10
inTEST Corporation	Cradle and cable handler for a test head manipulator	8,763,962	17-Mar-08
inTEST Corporation	Test head docking system and method with sliding linkage	8,760,182	14-Jul-08
inTEST Corporation	Test head vertical support system	8,700,218	29-Dec-06
inTEST Corporation	Test head manipulator	8,618,822	23-Feb-07
inTEST Corporation	Wrist joint for positioning a test head	8,444,107	28-Jan-03
inTEST Corporation	Test head positioning system and method	8,350,584	29-Dec-06
inTEST Corporation	Test head positioner system	8,212,578	17-Mar-08
inTEST Corporation	Test head positioning system	8,141,834	10-Aug-06
inTEST Corporation	Test head positioning system and method	8,035,406	31-Mar-03
inTEST Corporation	Safety mechanism for materials handling system	7,845,607	18-Feb-03
inTEST Corporation	Modular interface	7,834,718	13-Dec-04
inTEST Corporation	Test head positioning system and method	7,728,579	31-Mar-03
inTEST Corporation	Modular interface	7,605,583	13-Jul-04
inTEST Corporation	Modular interface	7,605,582	13-Jul-04
inTEST Corporation	Computer cabinet	D585,662	20-Sep-07
inTEST Corporation	Test head docking system and method	7,466,122	16-Jul-01
inTEST Corporation	Apparatus and method for balancing and for providing a compliant range to a test head	7,340,972	22-Sep-00
inTEST Corporation	Modular interface	7,301,326	13-Jul-04
inTEST Corporation	Signal module	D554,594	22-Nov-06
inTEST Corporation	Signal module	D554,593	22-Nov-06
inTEST Corporation	Test head positioning system and method	7,235,964	31-Mar-03
inTEST Corporation	Signal module	D535,260	13-Jul-04
inTEST Corporation	Signal module	D528,989	13-Jul-04
inTEST Corporation	Test head docking system and method	7,109,733	16-Jul-01
inTEST Corporation	Apparatus and method for balancing and for providing a compliant range to a test head	7,084,358	20-Sep-01
inTEST Corporation	Side supports with adjustable center of gravity	6,975,105	20-Sep-00
TEMPTRONIC Corporation	Apparatus for attachment of accessories to processing equipment	10,578,237	12-Aug-16

Registered Owner	Patent Name	Registration Number	Date of Registration
TEMPTRONIC Corporation	Temperature-controlled enclosures and temperature control system using the same	10,060,668	13-Mar-07
TEMPTRONIC Corporation	Temperature system having an impurity filter	9,335,080	17-Oct-11
TEMPTRONIC Corporation	Environmental test system and method eith in-situ temperature sensing of device under test (DUT)	8,602,641	2-May-13
TEMPTRONIC Corporation	Temperature-controlled enclosures and temperature control system using the same	8,408,020	13-Mar-07
TEMPTRONIC Corporation	Temperature-controlled enclosures and temperature control system using the same	7,629,533	13-Mar-07
TEMPTRONIC Corporation	High-flow cold air chiller (THERMONICS)	7,603,871	29-Jun-06
TEMPTRONIC Corporation	Method and apparatus for latent temperature control for a device under test (SIGMA)	7,483,769	30-Jan-06
TEMPTRONIC Corporation	Method and apparatus for latent temperature control for a device under test (SIGMA)	6,993,418	2-Aug-02
TEMPTRONIC Corporation	Workpiece chuck with temperature control assemble having spacers between layers providing clearance for thermoelectric modules	6,886,347	10-Jul-03
TEMPTRONIC Corporation	Workpiece chuck with temperature control assemble having spacers between layers providing clearance for thermoelectric modules	6,745,575	11-Jul-02
TEMPTRONIC Corporation	Apparatus and method for controlling temperature in a device under test using integrated temperature sensing diode	6,552,561	20-Apr-01
TEMPTRONIC Corporation	Apparatus and method for controlling temperature in a wafer using integrated temperature sensing diode	6,545,494	10-Jul-00
Ambrell Corp	Food heater	10,206,250	20-Apr-06
Ambrell Corp	Induction heating system	9,554,423	25-Oct-12
Ambrell Corp	Dynamic power balancing among multiple induction heater power units	9,439,246	15-Mar-13
Ambrell Corp	Power system component protection system for use with an induction heating system	9,167,631	25-Aug-06
Ambrell Corp	Food heater	9,000,335	21-Apr-06
Ambrell Corp	Induction heating systems and methods for producing an object having a varying hardness along the length of the object	8,803,047	14-Jun-12
Ambrell Corp	Portable food heater	8,481,893	28-Aug-06
Ambrell Corp	Power switching system to increase induction heating to a load from available AC mains power	8,331,115	15-Nov-07
Ambrell Corp	Automatic frequency compensation for pulse width modulated RF level control	8,283,985	25-Aug-06
Ambrell Corp	Constant phase angle control for frequency agile power switching systems	8,269,532	10-Aug-06
Ambrell Corp	High voltage full bridge circuit and method for operating the same	7,995,362	15-Jun-06

Registered Owner	Patent Name	Registration Number	Date of Registration
Ambrell Corp	Constant phase angle control for frequency agile power switching systems	7,906,997	10-Aug-06
Ambrell Corp	Radio frequency (RF) induction cooking food heater	7,829,827	21-Apr-06
Ambrell Corp	Portable food heater	7,804,045	28-Aug-06
Ambrell Corp	Power switching system to increase induction heating to a load from available AC mains power	7,787,268	15-Nov-07
Ambrell Corp	Automatic frequency compensation for pulse width modulated RF level control	7,626,463	25-Aug-06
Ambrell Corp, BASF Corp	Fast-drying, radiofrequency-activatable inkjet inks and methods and systems for their use	7,520,600	1-Nov-04
Ambrell Corp	Constant phase angle control for frequency agile power switching systems	7,551,011	10-Aug-06
Ambrell Corp	High voltage full bridge circuit and method for operating the same	7,489,530	15-Jun-05
Ambrell Corp	Electrode apparatus for stray field radio frequency heating	6,995,345	18-Mar-02
Ambrell Corp	Induction furnace for heating a workpiece in an inert atmosphere or vacuum	6,861,629	9-May-02

Registered owner of Acculogic Active Patents—Acculogic Inc.

Acculogic Active Patents

Title	Country	Official File No	Filing Date2	Registration Date2	End2	Status	Inventor
ThermoScan	Germany	DE 102010053766 B4	2010-12-08	2019-05-23	2030-12-08	awarded	KD and co
ThermoScan	US	US 8,836,354 B2	2011-10-21	2014-09-16	2031-10-21	awarded	KD and co
Battery Interconnect Tester	US	US 10,151,789 B2	2016-01-11	2018-12-11	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Canada	2954151	2016-01-11	2017-09-26	2036-01-11	awarded	KD and co
Battery Interconnect Tester	China	ZL 201680008198.5	2016-01-11	2019-07-05	2036-01-11	awarded	KD and co
Battery Interconnect Tester	CZ	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Germany	60 2016 021 727.9	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Spain	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	France	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	GB	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Italy	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Japan	6335393	2016-01-11	2018-05-11	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Sweden	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Scorpion trademark Scorpion	Germany	3002285	2000-03-31		1903-03-31	awarded	
Software-Based Noise Reduction Solutions	US, Europe, Canada	62/811,042	2019-02-26			Pending	KD, co
PCB wrap determination using NNI	US, Europe, Canada	63/053,005	2020-07-13			Pending	KD, co

Patent Applications

Registered Owner	Patent Name	Application Number	Filing Date
TEMPTRONIC Corporation	Temperature forcing system and method with conductive thermal probes	15/437861	21-Feb-17
TEMPTRONIC Corporation	System and method for device under test cooling using digital scroll compressor	15/947415	6-Apr-18
TEMPTRONIC Corporation	Apparatus and method for controlling temperature at multiple test sites	16/692334	22-Nov-19

EXHIBIT "B"

TO

**PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT**

Trademarks

Registered Owner	Mark	Registration Number	Date of Registration
TEMPTRONIC Corporation	TEMPTRONIC	3748381	Feb. 16, 2010
TEMPTRONIC Corporation	THERMONICS	4278707	Jan. 22, 2013
TEMPTRONIC Corporation	TEMPERATURE ON THE SPOT	1094282	Jun. 27, 1978
TEMPTRONIC Corporation	THERMOJOGGER	1433671	Mar. 24, 1987
TEMPTRONIC Corporation	THERMO CHUCK	1197134	Jun. 8, 1982
TEMPTRONIC Corporation	THERMO STREAM	1085339	Feb. 14, 1984
TEMPTRONIC Corporation	THERMO SPOT	5261537	Aug. 5, 2017
inTEST Corporation	INTEST	2503999	Nov. 6, 2001
inTEST Corporation	inTEST	1268558	Feb. 28, 1984
inTEST Corporation	in2	1255204	Oct. 25, 1983
inTEST Corporation	CENTAUR	3657110	Jul. 21, 2009
inTEST Corporation	TRANSPAR	3635236	Jun. 9, 2009
Ambrell	EXPERIENCE THE EXCELLENCE	5101636	Dec. 13, 2016
Ambrell	EVIEW	4922677	Mar. 22, 2016
Ambrell	EKOHEAT	4751860	Jun. 9, 2015
Ambrell	EASYCOIL	4746013	Jun. 2, 2015

Registered Owner	Mark	Registration Number	Date of Registration
Ambrell	AMBRELL	4623638	Oct. 21, 2014
Ambrell	AMBRELL	3317193	Oct. 23, 2007
Ambrell	EKOHEAT	3526330	Nov. 4, 2008
Ambrell	AMERITHERM	2299340	Dec. 14, 1999
Ambrell		2301415	Dec. 21, 1999
Videology		85018528	
Videology		78865148	

Trademark Applications - None.

EXHIBIT "C"

TO

**PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT**

Copyrights

None.

EXHIBIT "D"

TO

**PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT**

Licenses

None.

SECOND AMENDED AND RESTATED DELAYED DRAW TERM NOTE 1A

\$4,500,000

Philadelphia, Pennsylvania
Dated: December 30, 2021

FOR VALUE RECEIVED AND INTENDING TO BE LEGALLY BOUND, INTEST CORPORATION, a Delaware corporation (the "Borrower"), hereby promises to pay to the order of **M&T BANK** ("Bank"), the principal sum of Four Million Five Hundred Thousand Dollars (\$4,500,000), together with interest thereon upon the following terms:

1. **Term Note.** This Second Amended and Restated Delayed Draw Term Note 1A is the "Term Note" as defined in that certain Amended and Restated Loan and Security Agreement of even date herewith between Borrower and Bank (such Amended and Restated Loan and Security Agreement, as the same may be amended, supplemented or restated from time to time, being the "**Loan Agreement**") and, as such, shall be construed in accordance with all terms and conditions thereof. Capitalized terms not defined herein shall have such meaning as provided in the Loan Agreement. This Note is entitled to all the rights and remedies provided in the Loan Agreement and the Loan Documents and is secured by all Collateral as described therein.
 2. **Interest Rate.** Interest on the unpaid principal balance hereof will accrue from the date of each advance until final payment thereof at the rate per annum as set forth in the Loan Agreement.
 3. **Default Interest.** Interest will accrue on the outstanding principal amount hereof following the occurrence and during the continuance of an Event of Default or the expiration of the Contract Period until paid at a rate per annum equal to the Default Rate.
 4. **Post Judgment Interest.** Any judgment obtained for sums due hereunder or under the Loan Documents will accrue interest at the Default Rate until paid.
 5. **Computation.** Interest will be computed on the basis of a year of three hundred sixty (360) days and paid for the actual number of days elapsed.
 6. **Interest Payments.** Interest which accrues on the outstanding principal balance hereof at the applicable rate set forth above shall be due and payable in accordance with the terms set forth in the Loan Agreement.
 7. **Default; Remedies.** Upon the occurrence of an Event of Default, Bank, at its option and without notice to Borrower, may declare immediately due and payable the entire unpaid balance of principal and all other sums due by Borrower hereunder and under the other Loan Documents, together with interest accrued thereon at the applicable rate specified above to the date of the Event of Default and thereafter at the Default Rate. Payment thereof may be enforced and recovered in whole or in part at any time and from time to time by one or more of the remedies provided to Bank in this Note or in the Loan Documents or as otherwise provided at law or in equity, all of which remedies are cumulative and concurrent.
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8. **Waivers.** Borrower and all endorsers hereby, jointly and severally, waive presentment for payment, demand, notice of demand, notice of nonpayment or dishonor, protest and notice of protest of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, except for such notices, if any, as are expressly required to be delivered by Bank to Borrower under the Loan Agreement.

9. **Miscellaneous.** If any provisions of this Note shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof. This Note has been delivered in and shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to the law of conflicts. This Note shall be binding upon Borrower and upon Borrower's successors and assigns and shall benefit Bank and its successors and assigns. The prompt and faithful performance of all of Borrower's obligations hereunder, including without limitation, time of payment, is of the essence of this Note.

10. **JURY TRIAL WAIVER.** BORROWER WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (a) ARISING UNDER ANY OF THE LOAN DOCUMENTS OR (b) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF BORROWER OR BANK WITH RESPECT TO ANY OF THE LOAN DOCUMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE. BORROWER AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THE LOAN AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF BORROWER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY. BORROWER ACKNOWLEDGES THAT IT HAS HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL REGARDING THIS PARAGRAPH, THAT IT FULLY UNDERSTANDS ITS TERMS, CONTENT AND EFFECT, AND THAT IT VOLUNTARILY AND KNOWINGLY AGREES TO THE TERMS OF THIS PARAGRAPH.

11. **No Novation.** This Second Amended and Restated Delayed Draw Term Note 1A shall amend, restate and replace but shall not repay or satisfy the obligations of Borrower under that certain Amended and Restated Delayed Draw Term Note 1A dated October 28, 2021 in the original principal amount of Thirteen Million Dollars (\$13,000,000.00) from Borrower in favor of Bank (the "**Prior Note**"). Nothing contained herein shall be deemed to constitute a novation or satisfaction of the Prior Note but the terms and conditions of this Second Amended and Restated Delayed Draw Term Note 1 shall supersede the terms and conditions of the Prior Note.

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IN WITNESS WHEREOF, Borrower, intending to be legally bound hereby, has caused this Delayed Draw Term Note to be duly executed the day and year first above written.

BORROWER:

INTEST CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Secretary, Treasurer and Chief Financial Officer

DELAYED DRAW TERM NOTE 1B

\$8,500,000

Philadelphia, Pennsylvania
Dated: December 30, 2021

FOR VALUE RECEIVED AND INTENDING TO BE LEGALLY BOUND, INTEST CORPORATION, a Delaware corporation (the "Borrower"), hereby promises to pay to the order of **M&T BANK** ("Bank"), the principal sum of Eight Million Five Hundred Thousand Dollars (\$8,500,000), together with interest thereon upon the following terms:

1. **Term Note.** This Delayed Draw Term Note 1B is the "Term Note" as defined in that certain Amended and Restated Loan and Security Agreement dated as of October 15, 2021 herewith between Borrower and Bank (such Amended and Restated Loan and Security Agreement, as the same may be amended, supplemented or restated from time to time, being the "Loan Agreement") and, as such, shall be construed in accordance with all terms and conditions thereof. Capitalized terms not defined herein shall have such meaning as provided in the Loan Agreement. This Note is entitled to all the rights and remedies provided in the Loan Agreement and the Loan Documents and is secured by all Collateral as described therein.
 2. **Interest Rate.** Interest on the unpaid principal balance hereof will accrue from the date of each advance until final payment thereof at the rate per annum set forth in the Loan Agreement.
 3. **Amortization.** Borrower shall pay to Bank the principal balance hereof in equal and consecutive monthly installments of \$141,666.67 over a five (5) year period (on a straight line amortization basis) commencing on February 1, 2022, with one final payment of the remaining principal balance plus all accrued and unpaid interest thereon on the Term Loan Maturity Date.
 4. **Default Interest.** Interest will accrue on the outstanding principal amount hereof following the occurrence and during the continuance of an Event of Default or the expiration of the Contract Period until paid at a rate per annum equal to the Default Rate.
 5. **Post Judgment Interest.** Any judgment obtained for sums due hereunder or under the Loan Documents will accrue interest at the Default Rate until paid.
 6. **Computation.** Interest will be computed on the basis of a year of three hundred sixty (360) days and paid for the actual number of days elapsed.
 7. **Interest Payments.** Interest which accrues on the outstanding principal balance hereof at the applicable rate set forth above shall be due and payable in accordance with the terms set forth in the Loan Agreement.
 8. **Default; Remedies.** Upon the occurrence of an Event of Default, Bank, at its option and without notice to Borrower, may declare immediately due and payable the entire unpaid balance of principal and all other sums due by Borrower hereunder and under the other Loan Documents, together with interest accrued thereon at the applicable rate specified above to the date of the Event of Default and thereafter at the Default Rate. Payment thereof may be enforced and recovered in whole or in part at any time and from time to time by one or more of the remedies provided to Bank in this Note or in the Loan Documents or as otherwise provided at law or in equity, all of which remedies are cumulative and concurrent.
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9. **Waivers.** Borrower and all endorsers hereby, jointly and severally, waive presentment for payment, demand, notice of demand, notice of nonpayment or dishonor, protest and notice of protest of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the payment of this Note, except for such notices, if any, as are expressly required to be delivered by Bank to Borrower under the Loan Agreement.

10. **Miscellaneous.** If any provisions of this Note shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof. This Note has been delivered in and shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to the law of conflicts. This Note shall be binding upon Borrower and upon Borrower's successors and assigns and shall benefit Bank and its successors and assigns. The prompt and faithful performance of all of Borrower's obligations hereunder, including without limitation, time of payment, is of the essence of this Note.

11. **JURY TRIAL WAIVER.** BORROWER WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (a) ARISING UNDER ANY OF THE LOAN DOCUMENTS OR (b) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF BORROWER OR BANK WITH RESPECT TO ANY OF THE LOAN DOCUMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE. BORROWER AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THE LOAN AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF BORROWER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY. BORROWER ACKNOWLEDGES THAT IT HAS HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL REGARDING THIS PARAGRAPH, THAT IT FULLY UNDERSTANDS ITS TERMS, CONTENT AND EFFECT, AND THAT IT VOLUNTARILY AND KNOWINGLY AGREES TO THE TERMS OF THIS PARAGRAPH.

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IN WITNESS WHEREOF, Borrower, intending to be legally bound hereby, has caused this Delayed Draw Term Note to be duly executed the day and year first above written.

BORROWER:

INTEST CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Secretary, Treasurer and Chief Financial Officer

GUARANTEE AND INDEMNITY AGREEMENT

WHEREAS INTEST CORPORATION (the "**Borrower**") is now indebted or liable and may hereafter become further indebted or liable to M&T BANK (the "**Bank**") pursuant to an amended and restated loan and security agreement dated as of October 15, 2021 between the Borrower and the Bank, as it may be amended, supplemented, otherwise modified, restated or replaced from time to time (the "**Credit Agreement**");

AND WHEREAS ACCULOGIC INC. (the "**Guarantor**") has agreed to guarantee the Obligations (as hereinafter defined) of the Borrower to the Bank;

NOW THEREFORE for good and valuable consideration including payment to the Guarantor of the sum of ten dollars, the receipt and sufficiency of which are hereby acknowledged, the Guarantor hereby agrees with the Bank as follows:

Guarantee

1. The Guarantor hereby unconditionally guarantees payment and performance to the Bank, forthwith on demand by the Bank, of all present and future indebtedness, liabilities and obligations, direct or indirect, absolute or contingent, now or at any time and from time to time hereafter due or owing to the Bank by the Borrower pursuant to the Credit Agreement, whether incurred by the Borrower alone or jointly with any other person or persons, or otherwise howsoever (collectively, the "**Obligations**"). This guarantee shall be a continuing guarantee and shall guarantee the Obligations and any ultimate balance thereof, notwithstanding that the Borrower may from time to time satisfy the Obligations in whole or in part and thereafter incur further Obligations.

Indemnity

2. In addition to the guarantee provided in section 1, and as a separate and distinct obligation, the Guarantor hereby agrees to indemnify and save harmless the Bank, forthwith on demand by the Bank, from and against any and all direct and indirect claims, demands, losses, damages, liabilities, charges, obligations, payments and expenses of any nature or kind, howsoever or whenever arising, which the Bank may suffer or incur in any way relating to or arising from:
 - (a) the failure of the Borrower to pay and satisfy the Obligations; or
 - (b) the Obligations or any agreement creating or relating to any or all Obligations in any way being or becoming for any reason whatsoever, in whole or in part, void, voidable, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable or released or discharged by operation of law or otherwise;

provided that any payment actually made by the Guarantor to the Bank under section 1 shall reduce the liability of the Guarantor under this section 2 by the same amount.

Limitation of Liability

3. The liability of the Guarantor under this agreement is unlimited.
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Duration

4. This agreement shall remain in full force and effect until all of the Obligations are fully, finally and irrevocably paid, complied with and performed and until all sums received by Bank thereunder are no longer subject to rescission or repayment upon bankruptcy, insolvency or reorganization of Borrower or the Guarantor. If at any time a payment or payments by Borrower or Guarantor on any of the Obligations, or any part thereof, are subsequently invalidated, declared to be fraudulent or preferential, set aside or are required to be repaid to a trustee, receiver or any other person or entity under any bankruptcy act, state or federal law, common law or equitable cause, then to the extent of such payment or payments, the Obligations intended to be satisfied shall be revived and continued in full force and effect as if such payment or payments had not been made.

Liability Unaffected by Certain Matters

5. The liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by:
 - (a) the lack of validity or enforceability of the Obligations in whole or in part for any reason whatsoever, including without limitation by reason of prescription, by operation of law or as a result of any applicable statute, law or regulation;
 - (b) any prohibition or restriction imposed in respect of any rights or remedies of the Bank in respect of any Obligations, including without limitation any court order which purports to prohibit or suspend the acceleration of the time for payment of any Obligations, the payment by the Borrower of any Obligations or the rights or remedies of the Bank against the Borrower in respect of any Obligations;
 - (c) the lack of validity or enforceability in whole or in part of:
 - (i) any credit agreement or any other agreement made from time to time between the Borrower and the Bank in connection with any Obligations;
 - (ii) any security given by the Borrower in favour of the Bank from time to time in connection with any Obligations;
 - (iii) any guarantee given by any person in favour of the Bank from time to time in connection with or relating to any Obligations; or
 - (iv) any security given by any such guarantor in favour of the Bank from time to time in connection with any of its obligations to the Bank, (collectively, the "**Credit Documents**");
 - (d) any change in the corporate existence, structure, ownership or control of the Borrower (including any of the foregoing arising from any merger, consolidation, amalgamation, reorganization or similar transaction); any change in the name, objects, capital stock, constituting documents or by-laws of the Borrower; or the dissolution, winding-up, liquidation or other distribution of the assets of the Borrower, whether voluntary or otherwise;

- (e) the Borrower's becoming insolvent or bankrupt or subject to any proceeding under the provisions of the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the arrangement provisions of applicable corporate legislation, any legislation similar to the foregoing in any other jurisdiction, or any legislation enacted substantially in replacement of any of the foregoing, or the Bank's voting in favour of any proposal, arrangement or compromise in connection with any of the foregoing;
- (f) the failure or neglect of the Bank to demand payment of Obligations by the Borrower, any guarantor of Obligations or any other person;
- (g) the valuation by the Bank of any security held in respect of the Obligations, which shall not be considered as a purchase of such security or as payment on account of the Obligations;
- (h) any right or alleged right of set-off, combination of accounts, counterclaim, appropriation or application or any claim or demand that the Borrower or the Guarantor may have or may allege to have against the Bank; or
- (i) any other circumstances which might otherwise constitute a legal or equitable defence available to, or complete or partial discharge of, the Borrower in respect of the Obligations or of the Guarantor in respect of this agreement.

Liability Unaffected by Actions of Bank

6. The liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by anything done, suffered or permitted by the Bank in connection with the Borrower, or any Obligations. For greater certainty and without limiting the generality of the foregoing, without releasing, discharging, limiting or otherwise affecting in whole or in part the liability of the Guarantor under this agreement, and without notice to or the consent of the Guarantor, the Bank may from time to time:

- (a) make advances and extend credit to the Borrower (including new loans and credit facilities, whether in addition to or in replacement for other loans and credit facilities previously established by the Bank for the Borrower), convert revolving lines of credit to non-revolving lines of credit, increase or decrease the amount of credit available to the Borrower and receive payments in respect of the Obligations;
- (b) increase the interest rates, fees and charges applicable to all or any portion of the Obligations from time to time;
- (c) amend, renew, waive, release or terminate any Credit Document or any provisions thereof in whole or in part from time to time (including, without limitation, any provisions relating to interest rates, fees, margin requirements, conditions for the extension of credit and the determination of the amount of credit available, positive and negative covenants, payment provisions, the application of payments received by or on behalf of the Borrower, and events of default);

- (d) extend, renew, settle, compromise, waive, release or terminate the Obligations in whole or in part from time to time;
- (e) grant time, renewals, extensions, indulgences, releases and discharges to the Borrower;
- (f) take, refrain from taking or release guarantees from other persons in respect of Obligations;
- (g) accept compromises or arrangements from the Borrower, any guarantor of Obligations or any other person;
- (h) refrain from demanding payment from or exercising any rights or remedies in respect of the Borrower or any guarantor of Obligations;
- (i) apply all monies received from the Borrower, any guarantor of the Borrower or any other person or from the proceeds of any security to pay such part of the Obligations as the Bank may see fit, or change any such application in whole or in part from time to time, notwithstanding any direction which may be given regarding application of such monies by the Borrower, any guarantor of the Borrower or any other person; and
- (j) otherwise deal with the Borrower, any guarantor of Obligations or any other person and any security held by the Bank in respect of Obligations, as the Bank may see fit in its absolute discretion.

Liability Unaffected by Failure of Bank to Take, Hold or Enforce Security

7. The Guarantor agrees that the Guarantor has provided this agreement to the Bank on the express understanding that the Bank has no obligation to obtain any security from the Borrower or from others to secure payment or performance of any Obligations; and if the Bank in its absolute discretion obtains any such security from the Borrower or others, the Bank shall have no obligation to continue to hold such security or to enforce such security. The Guarantor shall not be entitled to rely on or benefit from, directly or indirectly, any such security which the Bank may obtain. In furtherance of the foregoing, the liability of the Guarantor hereunder shall be absolute and unconditional irrespective of, and shall not be released, discharged, limited or otherwise affected by:
 - (a) the loss of or failure by the Bank to register, perfect or maintain any security given by the Borrower or by other persons in respect of Obligations, whether intentionally or through failure, neglect or otherwise;
 - (b) the failure or neglect of the Bank to enforce any security held in respect of the Borrower or in respect of any guarantor of Obligations;
 - (c) the Bank's having released, discharged, compromised or otherwise dealt with any such security in any manner whatsoever (and for greater certainty the Bank shall not be bound to exhaust its recourse against the Borrower, guarantors of the Borrower or other persons or enforce any security held in respect of Obligations or take any other action or legal proceeding before being entitled to payment from the Guarantor under this agreement, and the Guarantor hereby waives all benefits of discussion and division); or

- (d) the enforcement by the Bank of any such security in an improvident or commercially unreasonable manner (including the sale or other disposition of any assets encumbered by such security at less than the fair market value thereof) whether as a result of negligence, recklessness or wilful action or inaction on the part of the Bank or otherwise, and regardless of any duty which the Bank might have to the Borrower under applicable law (including applicable personal property security legislation) in respect of the enforcement of any such security.

Accounts Settled

8. The records of the Bank as to the unpaid balance of the Obligations due to it at any time shall constitute conclusive evidence that the said amount is so due, in the absence of manifest error.

Waivers

9. No delay on the part of the Bank in exercising any of its options, powers, rights or remedies, or any partial or single exercise thereof, shall constitute a waiver thereof. No waiver, modification or amendment of this agreement or of any such options, powers, rights or remedies shall be deemed to have been made unless made in writing and signed by an authorized officer of the Bank, and any such waiver shall apply only with respect to the specific instance involved, and shall not impair the rights of the Bank or the liability of the Guarantor hereunder in any other respect or at any other time.

Foreign Currency Obligations

10. The Guarantor shall make payment to the Bank hereunder in the same currency as is required to be paid by the Borrower to the Bank in respect of the Obligations (the "**Required Currency**"). If the Guarantor makes payment to the Bank hereunder in any other currency (the "**Payment Currency**"), such payment shall constitute satisfaction of the said liability of the Guarantor hereunder only to the extent that the Bank is able to purchase Required Currency with the amount of the Payment Currency received from the Guarantor on the date of receipt, in accordance with the Bank's normal practice; and the Guarantor shall remain liable to the Bank for any deficiency together with interest thereon payable pursuant to section 4.

Withholding Taxes

11. Except as otherwise required by law, each payment by the Guarantor hereunder shall be made without withholding for or on account of any present or future tax imposed by or within the jurisdiction in which the Guarantor is domiciled, any jurisdiction from which the Guarantor makes any payment or any other jurisdiction, or (in each case) any political subdivision or taxing authority thereof or therein. If any such withholding is required by law, the Guarantor shall make the withholding, pay the amount withheld to the appropriate governmental authority before penalties attach thereto or interest accrues thereon and forthwith pay to the Bank such additional amount as may be necessary to ensure that the net amount actually received by the Bank (after payment of such taxes including any taxes on such additional amount paid) is equivalent to the amount which the Bank would have received if no amounts had been withheld provided however that no such additional amounts shall be paid to the Bank where such withholding tax results from the Bank being: (i) a person that does not deal at arm's length (for the purposes of the Income Tax Act (Canada)) with the Guarantor or (ii) a "specified shareholder" (as defined in subsection 18(5) of the Income Tax Act (Canada)) of the Guarantor or a person that does not deal at arm's length (for the purposes of the Income Tax Act (Canada)) with such a specified shareholder.

Representations and Warranties

12. The Guarantor represents and warrants to the Bank as follows, and acknowledges that the Bank is relying on such representations and warranties as a basis for extending and maintaining the extension of credit to the Borrower:
 - (a) the Guarantor is duly incorporated, existing and in good standing under the laws of its jurisdiction of incorporation; it has full corporate power, authority and capacity to enter into and perform its obligations hereunder; all necessary action has been taken by its directors or shareholders and otherwise to authorize the execution and delivery of this agreement and the performance of its obligations hereunder; the Guarantor has, to the extent required by law, disclosed to its shareholders all information required with respect to the delivery of this agreement; there is no provision in any unanimous shareholder agreement which restricts or limits its powers to enter into or perform its obligations under this agreement; and none of the execution or delivery of this agreement, or compliance with the provisions of this agreement conflicts with, or results in a breach of its charter documents or by-laws; and
 - (b) none of the execution or delivery of this agreement, or compliance by the Guarantor with the provisions of this agreement conflicts with or results in a breach of any agreement or instrument to which the Guarantor is a party or by which the Guarantor or any of the Guarantor's assets are bound or affected, or requires the consent of any other person (other than any consents which have been obtained).

Revival of Indebtedness and Liability

13. If at any time all or any part of any payment previously applied by the Bank to any portion of the Obligations is rescinded or returned by the Bank for any reason whatsoever, whether voluntarily or involuntarily (including, without limitation, as a result of or in connection with the insolvency, bankruptcy or reorganization of the Borrower or the Guarantor, or any allegation that the Bank received a payment in the nature of a preference), then to the extent that such payment is rescinded or returned, such portion of the Obligations shall be deemed to have continued in existence notwithstanding such initial application, and this agreement shall continue to be effective or be reinstated, as the case may be, as to such portion of the Obligations as though such payment had not been made.

Restrictions on Right of Subrogation

14. The Guarantor agrees not to exercise or enforce any right of indemnity, exoneration, contribution, reimbursement, recourse or subrogation against the Borrower or any other guarantor of Obligations, or as to any security therefor, unless and until all Obligations have been paid and satisfied in full and the Bank has no further obligation to extend credit to the Borrower. The Guarantor shall have no right to be subrogated hereunder unless:
- (a) the Guarantor has paid to the Bank an amount equivalent to all Obligations together with all interest, expenses and other amounts due hereunder;
 - (b) any other person having a potential right of subrogation has waived such right and consented to the assignment by the Bank to the Guarantor of the Obligations and any security held by the Bank;
 - (c) the Bank has received from the Borrower a release of all claims which the Borrower may have against the Bank, including any obligation to grant additional credit to the Borrower;
 - (d) the Guarantor has executed and delivered to the Bank a release of any claims which the Guarantor may have against the Bank in respect of the Obligations or this agreement; and
 - (e) if required by the Bank, three months shall have elapsed from the time of the last payment made by the Borrower to the Bank and the last payment made by the Guarantor to the Bank hereunder.

The Guarantor shall cause all such documents to be in form and substance satisfactory to the Bank. Any such assignment of loans and security by the Bank to the Guarantor shall be on an "**as is, where is**" basis without representations, warranties or conditions, and without recourse to the Bank.

Expenses

15. The Guarantor agrees to pay to the Bank, forthwith on demand by the Bank, all expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in connection with the preservation or enforcement of any of the Bank's rights and remedies hereunder, together with interest thereon calculated and compounded at the Default Rate (as such term is defined in the Credit Agreement) from the date of such demand until paid in full.

Additional Guarantee

16. This agreement is in addition to and not in substitution for any other guarantees or agreements which may have previously been given to the Bank by the Guarantor in connection with the Borrower or any Obligations, and is in addition to and without prejudice to any security or guarantee now or hereafter held by the Bank in respect of any Obligations, and any other rights or remedies which the Bank might have.

Combination of Accounts and Set-Off

17. The Bank may from time to time combine accounts and set off and apply any liabilities it may have to the Guarantor (including liabilities in respect of any monies deposited by the Guarantor with the Bank) against any and all of the obligations of the Guarantor to the Bank now or hereafter existing under this agreement, whether or not the Bank has made any demand hereunder and whether or not any of such obligations may be unliquidated, contingent or unmatured.

Notice

18. Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered to the addressee by prepaid courier or sent by fax or other direct written electronic means, to the address of the addressee noted on the last page or pages of this agreement. Any notice, demand or other communication so given prior to 5:00 p.m. (Toronto time) on a Business Day by personal delivery or by fax shall be deemed to have been given, received and made on such Business Day and if so given after 5:00 p.m. (Toronto time) on a Business Day or on a day which is not a Business Day, such notice, demand or other communication shall be deemed to have been given, received and made on the next following Business Day. Any party may change its address for service by notice given in the foregoing manner. "**Business Day**" means a day (other than a Saturday or Sunday) on which banks are generally open for business in the jurisdiction of the intended recipient.

Severability

19. If any provision of this agreement shall be invalid or unenforceable, all other provisions hereof shall remain in full force and effect and all changes rendered necessary by the context shall be deemed to have been made.

Interpretation

20. This agreement shall be construed as if all changes in grammar, number and gender rendered necessary by the context have been made. As used in this agreement, "**person**" includes an individual, corporation, partnership, joint venture, trust, unincorporated association or any government, crown corporation or governmental agency or authority or any combination of the foregoing.

Merger of Borrower

21. In this agreement, "**Merger**" in respect of two or more corporations means an amalgamation of such corporations, the transfer of the assets of one corporation to another in connection with the dissolution of the first-mentioned corporation, the transfer of substantially all of the businesses and assets of one corporation to another pursuant to plan of arrangement or court order, or any other corporate reorganization or transaction with similar effect to any of the foregoing; the corporations involved in a Merger are herein referred to as the "**Merging Entities**"; and the corporation resulting from a Merger is herein referred to as the "**Merged Entity**". If the Borrower effects a Merger with any other corporation or corporations, the Guarantor agrees that the Obligations shall include:

- (a) all obligations of each Merging Entity to the Bank in existence at the time of such Merger; and

(b) all obligations of the Merged Entity to the Bank at the time of such merger or incurred or arising from time to time after such Merger.

After such Merger, all references herein to the "**Borrower**" shall mean the Merged Entity, and all other provisions of this agreement shall be deemed to have been amended to the extent required by the context in order to reflect such Merger.

Further Assurances

22. The Guarantor agrees, at the Guarantor's own expense, to promptly execute and deliver or cause to be executed and delivered to the Bank, upon the Bank's written request from time to time, all such other and further documents, agreements, opinions, certificates and instruments as are required under this agreement or as may be reasonably requested by the Bank if necessary or desirable to more fully record or evidence the obligations intended to be entered into herein.

Entire agreement; Amendments; Conclusive Delivery

23. This agreement constitutes the entire agreement between the Guarantor and the Bank relating to the subject matter hereof, and no amendment of this agreement shall be effective unless made in writing and executed by the Guarantor and the Bank. Possession by the Bank of an original executed copy of this agreement shall constitute conclusive evidence that:

- (a) this agreement was executed and delivered by the Guarantor to the Bank free of all conditions;
- (b) there is no agreement or understanding between the Bank and the Guarantor that this agreement was delivered in escrow or is not intended to be effective until the occurrence of any event or the satisfaction of any condition;
- (c) the Bank has not made any representation, warranty, statement or promise to the Guarantor regarding the Borrower, the Bank's intention to obtain any security in respect of Obligations or guarantees from other persons in respect of Obligations, the circumstances under which the Bank may enforce this agreement, the manner in which the Bank might enforce this agreement or any other matter which might conflict with any provision expressly set out herein; and
- (d) there is no representation, warranty, statement, promise, understanding, condition or collateral agreement between the Bank and the Guarantor relating to this agreement or the subject matter of this agreement, other than as expressly set out herein.

Governing Law

24. This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. Without prejudice to the right of the Bank to commence any proceedings with respect to this agreement in any other proper jurisdiction, the Guarantor hereby irrevocably attorns and submits to the non-exclusive jurisdiction of the courts of the Province of Ontario.

Successors and Assigns

25. This agreement shall enure to the benefit of the Bank and its successors and assigns, and shall be binding on the Guarantor and its successors and assigns; "successors" includes any Merged Entity resulting from the Merger of a corporation with any other corporation. Without limiting the generality of the foregoing, if the Bank assigns or transfers all or any portion of the Obligations and this agreement or any interest therein to any other person, such person shall thereafter be entitled to the benefit of this agreement to the extent of the interest so transferred or assigned, and the Obligations or portion thereof or interest therein so transferred or assigned shall be and shall remain part of the "**Obligations**" hereunder.

Legal Advice

26. The Guarantor acknowledges that the Guarantor has had ample opportunity to review and consider this agreement, fully understands the provisions hereof and has received legal advice from the Guarantor's solicitors in connection with this agreement.

Waiver of Limitation Period

27. The Guarantor agrees that all limitation periods established by the *Limitations Act, 2002* (Ontario) are hereby excluded and shall not apply to this agreement, other than the ultimate 15-year limitation period established by such statute. The Guarantor agrees that this agreement constitutes a "business agreement" as such term is defined by such statute.

Execution

28. This agreement may be executed by facsimile, pdf or other electronic means, and any such signature contained hereon shall be deemed to be equivalent to an original signature for all purposes.

Receipt of Copy of agreement

29. The Guarantor hereby acknowledges receipt of a copy of this agreement.

[Remainder of page intentionally blank; signature page follows.]

IN WITNESS WHEREOF this agreement has been executed and delivered by the Guarantor this 30th day of December, 2021.

ACCULOGIC INC.

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Secretary

By: /s/ Nick Grant
Name: Nick Grant
Title: President

Guarantor's Address for Service:
804 East Gate Drive – Suite 200
Mount Laurel, New Jersey 08054

Attn: Duncan Gilmour
Email:[REDACTED]

Bank's Address for Service:
M&T Bank
210 Lake Drive East, Suite 102
Woodlands Falls Corporate Park
Cherry Hill, NJ 08002

Attn: Steven A. Vivardi, Vice President
Email:[REDACTED]

Signature Page - Guaranteee

PLEDGE AGREEMENT

THIS PLEDGE AGREEMENT (the “Pledge”) is made this 30th day of December, 2021, by **INTEST CORPORATION**, a Delaware corporation (the “Pledgor”) for benefit of **M&T BANK** (together with its successors and assigns, the “Lender”). Pledgor, intending to be legally bound, agrees as follows:

1. Definitions. For purposes of this Pledge:

Accounts, documents, instruments, chattel paper, investment property, general intangibles, issuer, proceeds and security shall have the meanings given such terms in the Code.

Article 8 Matter shall mean any action, decision, determination or election by issuer or its member(s), shareholders or partners, as applicable, that its membership interests, partnership interests, stock or other equity interests, as applicable, be, or cease to be, a “security” as defined in and governed by Article 8 of the Code, and all other matters related to any such action, decision, determination or election.

Code shall mean the Uniform Commercial Code as adopted by the Commonwealth of Pennsylvania, as the same may be amended from time to time.

Collateral shall mean (i) the Equity Interests, and (ii) all economic rights, including without limitation, dividends, cash, securities and property issued, paid, declared and/or distributed in connection with the Equity Interests, or any portion thereof, and (iii) all cash, securities and other property paid, issued and/or distributed to or for the benefit of Pledgor in exchange, redemption or substitution for the Equity Interests, or any portion thereof, and (iv) all other cash, securities and property paid, issued and/or distributed to or for the benefit of Pledgor as a consequence of Pledgor’s ownership of the Equity Interests, or any portion thereof, (v) all subscription rights incident to such membership interests, (vi) all governance rights, including without limitation, all rights to vote, consent to action and otherwise participate in the management of Pledgor or Acculogic Ltd., (vii) all accounts, documents, instruments, chattel paper, investment property, and general intangibles relating to the foregoing, and (viii) all proceeds of the foregoing.

Equity Interests shall mean all those securities more specifically described on **Schedule 1** attached hereto and made a part hereof.

Event of Default shall mean any and all events described in **Section 8** below.

Lender Indebtedness shall mean all obligations to pay when due any debts, principal, interest, Lender Expenses, and other amounts Pledgor owes Lender now or later, whether under the Loan Agreement, the Loan Documents, or otherwise, including, without limitation, all obligations relating to surety bonds, cash management services, including for the avoidance of doubt ACH and credit card services, and foreign exchange contracts, if any, and including interest accruing after Insolvency Proceedings begin and debts, liabilities, or obligations of Pledgor assigned to Lender, and to perform Pledgor’s duties under the Loan Documents.

Loan Agreement shall mean that certain Amended and Restated Loan and Security Agreement dated October 15, 2021 by and among Pledgor, AMBRELL CORPORATION, a Delaware corporation, INTEST SILICON VALLEY CORPORATION, a Delaware corporation, INTEST EMS, LLC, a Delaware limited liability company, TEMPTRONIC CORPORATION, a Delaware corporation, VIDEOLOGY IMAGING CORPORATION, a Delaware corporation and Lender, as amended by that certain Joinder and Second Amendment to Amended and Restated Loan and Security Agreement dated October 28, 2021, by and AMBRELL CORPORATION, a Delaware corporation, INTEST SILICON VALLEY CORPORATION, a Delaware corporation, INTEST EMS, LLC, a Delaware limited liability company, TEMPTRONIC CORPORATION, a Delaware corporation, VIDEOLOGY IMAGING CORPORATION, a Delaware corporation, ACCULOGIC LTD., a Delaware corporation and ACCULOGIC INC., an Ontario corporation and lender, pursuant to which Lender agreed to extend certain credit facilities to Pledgor.

Loan Documents shall mean all agreements, documents and/or instruments evidencing the Lender Indebtedness and all agreements, documents and instruments collateral thereto, together with all amendments, replacements, increases, renewals and modifications of any of the foregoing, including without limitation this Pledge and the Loan Agreement.

All capitalized terms used and not otherwise defined herein shall have the respective meaning set forth therefor in the Loan Agreement.

2. Security Interest. Pledgor hereby pledges and grants to Lender a security interest in and a lien on the Collateral and assigns, pledges and hypothecates to Lender all of its rights, title and interest in and to the Collateral, whether now or hereafter acquired or existing.

3. Effect of Grant. The pledge of Collateral granted to Lender by Pledgor hereunder shall not be rendered void by the fact that no Lender Indebtedness exists as of a particular date, but shall continue in full force and effect until all Lender Indebtedness has been paid in full, Lender has no agreement or commitment outstanding pursuant to which Lender may extend credit to or on behalf of Pledgor and Lender has executed and delivered termination statements and/or releases and has delivered the Collateral to Pledgor.

4. Obligations Secured. The Collateral and the continuing security interest granted therein shall secure all Lender Indebtedness. IT IS THE EXPRESS INTENTION OF PLEDGOR THAT THE COLLATERAL SHALL SECURE ALL PLEDGOR'S EXISTING AND FUTURE OBLIGATIONS TO LENDER UNDER THE LOAN DOCUMENTS OR OTHERWISE.

5. Delivery. All original certificates and instruments representing or evidencing the Collateral, or any portion thereof, shall be delivered to and held by or on behalf of Lender pursuant hereto and shall be in suitable form for transfer by delivery, or shall be accompanied by duly executed instruments of transfer or assignments in blank, all in form and substance satisfactory to Lender and with guaranteed signature(s).

6. Representations And Warranties. Pledgor hereby represents and warrants as follows, which representations and warranties shall be true and correct as of the date hereof, at the time of the creation of any Lender Indebtedness and until the Lender Indebtedness has been paid in full:

6.1 Authority. Pledgor has full right and authority to enter into this Pledge and to consummate the transactions contemplated hereby.

6.2 Title to Collateral. The Collateral is and will be owned by Pledgor free and clear of all liens and other encumbrances of any kind (including liens or other encumbrances upon properties acquired or to be acquired under conditional sales agreements or other title retention devices), excepting only liens in favor of the Lender. Pledgor will defend the Collateral against any claims of all persons or entities other than the Lender.

6.3 Due Authorization and Issuance. The Equity Interests and any other Collateral consisting of securities have been duly authorized and issued to or for the benefit of Pledgor by the respective issuer and are outstanding, fully paid and non-assessable.

6.4 Due Authorization, No Legal Restrictions. The execution and delivery by Pledgor of this Pledge, the consummation of the transactions contemplated hereby and the fulfillment and compliance with the respective terms, conditions and provisions of this Pledge: (i) will not conflict with or result in a breach of, or constitute a default (or might, upon the passage of time or the giving of notice or both, constitute a default) under Pledgor's operating agreement or any of the terms, conditions or provisions of any applicable statute, law, rule, regulation or ordinance or any indenture, mortgage, loan or credit agreement or instrument to which Pledgor is a party or by which Pledgor may be bound or affected, or any judgment or order of any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, and (ii) will not result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of Pledgor, including the Collateral, under the terms or provisions of any such agreement or instrument, except liens in favor of Lender.

6.5 Governmental Consents. No consent, approval or authorization of or designation, declaration or filing with any governmental authority by Pledgor is required in connection with the execution, delivery or performance by Pledgor of this Pledge or the consummation of the transactions contemplated hereby.

6.6 Pending Litigation or Proceedings. There are no judgments outstanding or actions, suits or proceedings pending or, to the best of Pledgor's knowledge, threatened against or affecting Pledgor or the Collateral, or any portion thereof, at law or in equity or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign.

6.7 Taxes. Pledgor has filed all tax returns which Pledgor is required to file and has paid, or made provision for the payment of, all taxes which have or may have become due pursuant to such returns or pursuant to any assessment received by Pledgor except such taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided. Such returns are complete and accurate in all respects. Pledgor does not know of any proposed additional assessment or basis for any assessment of additional taxes.

6.8 Accuracy of Representations and Warranties. No representation or warranty by Pledgor contained herein or in any certificate or other document furnished by Pledgor pursuant hereto or in connection herewith fails to contain any statement of material fact necessary to make such representation or warranty not misleading in light of the circumstances under which it was made. There is no fact which Pledgor knows or should know and has not disclosed to Lender, which does or may materially and adversely affect Pledgor, or the Collateral, or any portion thereof.

7. Covenants. Pledgor covenants and agrees that until the Lender Indebtedness has been paid in full, Pledgor shall:

7.1 Sale of Collateral. Not sell, lease, transfer, assign or otherwise dispose of the Collateral, or any portion thereof.

7.2 Creation of Liens. Not create, incur or permit to exist any pledge, encumbrance, lien, security interest or charge of any kind on the Collateral, or any portion thereof, except in favor of Lender.

7.3 Other Actions. Without obtaining Lender's prior written consent, not take any action which would or could result in (i) the dissolution, consolidation or merger of any issuer of the Collateral with or into another entity, or (ii) a change or amendment to the organizational documents of an issuer, or (iii) an issuer engaging in any other business venture or undertaking other than those in which such issuer is currently engaged, or (iv) an issuer applying for or consenting to the appointment of a receiver, trustee, or liquidator for itself or any of its property, or (v) an issuer admitting in writing its inability to pay its debts as they mature, or (vi) the general assignment by an issuer for the benefit of creditors, or (vii) the adjudication of an issuer as bankrupt or insolvent, or (viii) the filing by an issuer of a voluntary petition in bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors.

7.4 UCC Article 8. The Equity Interests (i) will continue to be "securities" within the meaning of Sections 8-102(a)(15) and 8-103 of the Code, (ii) will continue to be "financial assets" (within the meaning of Section 8-102(a)(9) of the Code), (iii) will not be credited to a "securities account" (within the meaning of Section 8-501(a) of the Code), (iv) will not be dealt in or traded on a securities exchange or in a securities market, and (v) will not be "investment company securities" (within the meaning of Section 8-103 of the Code). The certificates evidencing the Equity Interests each shall at all times state that the Equity Interests are "securities" as such term is defined in Article 8 of the Code, from time to time in effect.

7.5 Irrevocable Proxy. Solely with respect to Article 8 Matters, Pledgor hereby irrevocably grants and appoints Lender, from the date of this Pledge until the termination of this Pledge in accordance with its terms, as Pledgor's true and lawful proxy, for and in Pledgor's name, place and stead to vote the Equity Interests, whether directly or indirectly, beneficially or of record, now owned or hereafter acquired, with respect to such Article 8 Matters. The proxy granted and appointed in this **Section 7.5** shall include the right to sign Pledgor's name (as a member, shareholder or partner of issuer, as applicable) to any consent, certificate or other document relating to an Article 8 Matter and the Equity Interests that applicable law may permit or require, to cause the Equity Interest to be voted in accordance with the preceding sentence. Pledgor hereby represents and warrants that there are no other proxies and powers of attorney with respect to an Article 8 Matter and the Equity Interests that Pledgor may have granted or appointed. Pledgor will not give a subsequent proxy or power of attorney or enter into any other voting agreement with respect to the Equity Interests with respect to any Article 8 Matter and any attempt to do so with respect to an Article 8 Matter shall be void and of no effect. The proxies and powers granted by the Pledgor pursuant to this Pledge are coupled with an interest and are given to secure the performance of the Pledgor's obligations.

7.6 Registration of Pledge; Instructions. Cause Pledgor to register the pledge to Lender of the Collateral effected by this Pledge on the books and records of Pledgor, and comply with any and all instructions of Lender consistent with the provisions of this Pledge in respect of the Collateral.

7.7 Additional Interests. Not cause, suffer or permit Pledgor to issue any additional ownership and/or membership interests of any kind or nature, nor to take any other act, or omit to take any act, the result of which is to render the Collateral held by Pledgor to be less than the issued and outstanding Collateral owned by Pledgor as of the date of this Pledge.

7.8 Taxes. Pledgor will pay or cause to be paid when due all taxes, assessments, governmental charges or levies imposed upon Pledgor which, if unpaid, might become a lien or charge upon any of its properties or assets.

7.9 Additional Documents and Future Actions. Pledgor will, at its sole cost, take such actions and provide Lender from time to time with such agreements, financing statements and additional instruments, documents or information as the Lender may in its discretion deem necessary or advisable to perfect, protect and maintain the security interests in the Collateral, or any portion thereof, to permit Lender to protect its interest in the Collateral, or any portion thereof, or to carry out the terms of the Loan Documents. Pledgor hereby authorizes and appoints Lender as its attorney-in-fact, with full power of substitution, to take such actions as Lender may deem advisable to protect the Collateral and its interests thereon and its rights hereunder, to execute on Pledgor's behalf and file at Pledgor's expense financing statements, and amendments thereto, in those public offices deemed necessary or appropriate by Lender to establish, maintain and protect a continuously perfected security interest in the Collateral, including, without limitation to receive, endorse and collect all certificates, instruments and securities made payable to or issued to Pledgor representing any dividend, interest, or other distribution in respect of the Collateral, or any portion thereof, and to execute on Pledgor's behalf such other documents and notices as Lender may deem advisable to protect the Collateral and Lender's interests therein and Lender's rights hereunder. Such power being coupled with an interest is irrevocable. Pledgor irrevocably authorizes the filing of a carbon, photographic or other copy of this Pledge, or of a financing statement, as a financing statement, and agrees that such filing is sufficient as a financing statement.

7.10 Requested Information. With reasonable promptness, deliver to Lender all such other information as Lender may reasonably request from time to time.

8. Events of Default. The occurrence of any one or more of the following events shall constitute an Event of Default hereunder:

8.1 The occurrence of any event of default or default under any of the Loan Documents after expiration of any applicable notice and/or grace period permitted in such documents.

8.2 The failure of Pledgor to duly perform or observe any obligation, covenant or agreement on its part contained herein, which failure has not been cured within thirty (30) days after the occurrence thereof or such long period (not to exceed thirty (30) days) as may be necessary so long as Pledgor commences cure during the initial thirty (30) day period and is working diligently to cure the default.

8.3 Any representation or warranty of Pledgor herein is discovered to be untrue in any material respect or any statement, certificate or data furnished by Pledgor pursuant hereto is discovered to be untrue in any material respect as of the date as of which the facts therein set forth are stated or certified.

9. Rights of Pledgor and Lender.

9.1 Before Event of Default. Prior to the occurrence of an Event of Default:

(a) Voting. Pledgor shall be entitled to exercise any and all voting and other consensual rights arising under the Collateral, or any portion thereof, for any purpose not inconsistent with the terms of any of the Loan Documents.

(b) Dividends; Distributions. Except as otherwise prohibited under the Loan Agreement, Pledgor shall be entitled to receive and retain any and all dividends, distributions and interest, declared, distributed or paid, with respect to the Collateral, or any portion thereof, provided, however, that any and all (i) dividends, distributions and interest paid or payable other than in cash; (ii) instruments and other property received, receivable or otherwise distributed with respect to, or in exchange for, the Collateral, or any portion thereof; (iii) dividends and other distributions paid or payable in cash with respect to the Collateral, or any portion thereof, in connection with (1) a partial or total liquidation or dissolution, or (2) a reduction of capital, capital surplus or paid-in-surplus; and (iv) cash paid, payable or otherwise distributed in respect of principal, or redemption of, or in exchange for, the Collateral, or any portion thereof; shall be forthwith delivered to Lender to hold as Collateral and shall, if received by Pledgor, be (x) received in trust for the benefit of Lender, (y) segregated from all other property or funds of Pledgor, and (z) forthwith delivered to Lender as Collateral in the same form as so received (with any necessary documents, endorsements or assignments in blank with guaranteed signature(s)).

9.2 After Event of Default. Upon the occurrence of an Event of Default and at all times thereafter:

(a) Voting. All rights of Pledgor to (i) exercise voting and other consensual rights which Pledgor would otherwise be entitled to exercise, pursuant to **Section 9.1(a)**, and (ii) receive dividends and interest payments which Pledgor would otherwise be authorized to receive and retain, pursuant to **Section 9.1(b)**, shall cease, and all such rights shall thereupon become absolutely vested in Lender. Lender shall thereafter have the sole and absolute right to exercise all voting and other consensual rights, and to receive and hold as Collateral all such dividends and interest payments, without any further notice to, or consent of, Pledgor.

(b) Dividends Held In Trust. All dividends and interest payments which are received by Pledgor contrary to the provisions of **Section 9.2(a)** be (i) received in trust for the benefit of Lender, (ii) shall be segregated from other property or funds of Pledgor and (iii) forthwith delivered to the Lender as Collateral in the same form as received (with any necessary documents, endorsements or assignments in blank with guaranteed signatures).

(c) Sale of Collateral.

(i) Lender may exercise in respect of the Collateral and in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the Code. Lender may also, without notice, except as specified below, sell the Collateral, or any part thereof, in one or more blocks at public or private sale, at any exchange or otherwise or for future delivery, and at such price or prices and upon such other terms as Lender may deem commercially reasonable. Pledgor agrees that, to the extent notice of sale shall be required by law, five (5) days notice to Pledgor of the time and place of any public sale or private sale is to be made shall constitute reasonable notification. Lender shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. Lender may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(ii) Pledgor recognizes that Lender may be unable to effect a public sale or disposition of any or all the Collateral by reason of certain prohibitions contained in the Securities Act of 1933, as amended (the "Act") and applicable state securities laws, but may be compelled to resort to one or more private sales or dispositions thereof to a restricted group of purchasers who will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Pledgor acknowledges and agrees that any such private sale or disposition may result in prices and other terms (including the terms of any securities or other property received in connection therewith) less favorable to the seller than if such sale or disposition were a public sale or disposition and, notwithstanding such circumstances, agrees that any such private sale or disposition shall be deemed to be reasonable and effected in a commercially reasonable manner provided that Lender complies with the notice requirements of **Section 9.2(c)(i)**, above. Lender shall be under no obligation to delay a sale or disposition of any of the Collateral in order to permit Pledgor to register such securities for public sale under the Act, or under applicable state securities laws, even if Pledgor would agree to do so.

(d) Application of Proceeds. Any cash held by Lender as Collateral and all cash proceeds received by Lender in respect of any sale of, collection from, or other realization upon the Collateral, or any portion thereof, may, in the discretion of Lender, be held by Lender as Collateral for, and/or then or at any time thereafter applied (after payment of any amounts payable to Lender pursuant to **Section 12**) in whole or in part by Lender against all or any part of the Lender Indebtedness, in such order as Lender shall elect. Any surplus of such cash or cash proceeds held by Lender and remaining after payment in full of all Lender Indebtedness shall be paid to Pledgor or to whomsoever may be lawfully entitled to receive such surplus.

9.3 Lender's Rights. At any time and from time to time, Lender shall have the right, in its discretion and without notice to Pledgor, to transfer to or to register in the name of Lender, or any of Lender's nominees, the Collateral, or any portion thereof, provided, however, that Pledgor shall continue to be the beneficial owner of any Collateral transferred to or registered in the name of Lender, or Lender's nominees, prior to the occurrence of an Event of Default. In addition, Lender shall have the right at any time to exchange certificates or instruments representing or evidencing the Collateral, or any portion thereof, for certificates or instruments of smaller or larger denominations.

10. Limitation of Liability. So long as Lender complies with reasonable banking practices regarding the safekeeping of the Collateral in the possession or under the control of Lender, Lender shall not be liable or responsible for: (a) the safekeeping of the Collateral; (b) any loss or damage to the Collateral; (c) any diminution in the value of the Collateral; or (d) any act or default of any other Person.

11. No Waiver; Remedies Cumulative. Lender's failure, at any time or times, to require strict performance by Pledgor of any provision of this Pledge or any other Loan Document shall not waive, affect, or diminish any right of Lender thereafter to demand strict performance and compliance herewith or therewith. No waiver hereunder shall be effective unless signed by the party granting the waiver and then is only effective for the specific instance and purpose for which it is given. Lender's rights and remedies under this Pledge and the other Loan Documents are cumulative. Lender has all rights and remedies provided under the Code, by law, or in equity. Lender's exercise of one right or remedy is not an election and shall not preclude Lender from exercising any other remedy under this Pledge or other remedy available at law or in equity, and Lender's waiver of any Event of Default is not a continuing waiver. Lender's delay in exercising any remedy is not a waiver, election, or acquiescence.

12. Certain Fees, Costs, Expenses and Expenditures. Pledgor agrees to pay on demand all costs and expenses of Lender for preparing, amending, negotiating, perfecting, administering, defending and enforcing this Pledge (including, without limitation, those incurred in connection with appeals or Insolvency Proceedings) or otherwise incurred with respect to Pledgor (including without limitation fees, costs and expenses of Lender's auditors, accountants, consultants, attorneys and other professional advisors):

13. Protective Payments. In the event Pledgor shall fail to pay taxes, assessments, costs or expenses which it is required to pay hereunder, or fails to keep the Collateral free from security interests or lien (except as expressly permitted herein), or otherwise breaches any obligations under this Pledge, Lender in its discretion, may make expenditures for such purposes and the amount so expended (including attorney's fees and expenses, filing fees and other charges) shall be payable by Pledgor on demand and shall constitute part of the Lender Indebtedness.

14. Communications and Notices. All notices, consents, requests, approvals, demands, or other communication by any party to this Pledge must be in writing and shall be deemed to have been validly served, given, or delivered: (a) upon the earlier of actual receipt and three (3) Business Days after deposit in the U.S. mail, first class, registered or certified mail return receipt requested, with proper postage prepaid; (b) upon transmission, when sent by electronic mail or facsimile transmission; (c) one (1) Business Day after deposit with a reputable overnight courier with all charges prepaid; or (d) when delivered, if hand-delivered by messenger, all of which shall be addressed to the party to be notified and sent to the address, facsimile number, or email address indicated below. Lender or Pledgor may change its mailing or electronic mail address or facsimile number by giving the other party written notice thereof in accordance with the terms of this Section:

To Pledgor:	INTEST Corporation 804 East Gate Drive, Suite 200 Mount Laurel, NJ 08054 Attention: Duncan Gilmour, Treasurer and CFO Telephone: [REDACTED] E-Mail: [REDACTED]
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To Lender:

M&T Bank
210 Lake Drive East Suite 102
Woodlands Falls Corporate Park
Cherry Hill, NJ 08002
Attention: Steven A. Vilardi
Telephone: [REDACTED]
E-Mail: [REDACTED]

15. Waivers. Pledgor waives (i) demand, notice of default or dishonor, notice of payment and nonpayment, notice of any default, nonpayment at maturity, release, compromise, settlement, extension, or renewal of any Lender Indebtedness, (ii) all benefits under any present or future laws exempting any property, real or personal, or any part of any proceeds thereof from attachment, levy or sale under execution, or providing for any stay of execution to be issued on any judgment recovered in connection with the Lender Indebtedness or in any replevin or foreclosure proceeding, or otherwise providing for any valuation, appraisal or exemption, (iii) any requirement for bonds, security or sureties required by statute, court rule or otherwise, and (iv) any demand for possession of Collateral prior to commencement of any suit.

16. Choice of Law, Venue, Jury Trial Waiver, and Judicial Reference.

16.1 Pennsylvania law governs this Pledge without regard to principles of conflicts of law. Pledgor and Lender each submit to the exclusive jurisdiction of the State and Federal courts in Philadelphia County, Pennsylvania; provided however, that nothing in this Pledge shall be deemed to operate to preclude Lender from bringing suit or taking other legal action in any other jurisdiction to realize on the Collateral, or to enforce a judgment or other court order in favor of Lender. Pledgor expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and Pledgor hereby waives any objection that it may have based upon lack of personal jurisdiction, improper venue, or forum non conveniens and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court. Pledgor hereby waives personal service of the summons, complaints, and other process issued in such action or suit and agrees that service of such summons, complaints, and other process may be made by registered or certified mail addressed to Pledgor at the address set forth in, or subsequently provided to Lender in accordance with **Section 14** of this Pledge and that service so made shall be deemed completed upon the earlier to occur of Pledgor's actual receipt thereof or three (3) days after deposit in the U.S. mails, proper postage prepaid.

16.2 PLEDGOR AND LENDER EACH WAIVE ITS RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS PLEDGE, THE LOAN DOCUMENTS, OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY, AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR BOTH PARTIES TO ENTER INTO THIS PLEDGE. EACH PARTY HAS REVIEWED THIS WAIVER WITH ITS COUNSEL.

17. Miscellaneous Provisions.

- 17.1 Time Is of the Essence.** Time is of the essence in Pledgor's performance of Pledgor's obligations hereunder.
- 17.2 Severability.** The provisions of this Pledge and all other Loan Documents are deemed to be severable, and the invalidity or unenforceability of any provision shall not affect or impair the remaining provisions which shall continue in full force and effect.
- 17.3 Headings.** The headings of the Articles, Sections, paragraphs and clauses of this Pledge are inserted for convenience only and shall not be deemed to constitute a part of this Pledge.
- 17.4 Binding Effect.** This Pledge and all rights and powers granted hereby will bind and inure to the benefit of the parties hereto and their respective permitted successors and assigns.
- 17.5 Amendment.** No modification of this Pledge or any of the Loan Documents shall be binding or enforceable unless in writing and signed by or on behalf of the party against whom enforcement is sought.
- 17.6 Governing Law.** This Pledge has been made, executed and delivered in the Commonwealth of Pennsylvania and will be construed in accordance with and governed by the laws of such Commonwealth.
- 17.7 No Third Party Beneficiaries.** The rights and benefits of this Pledge and the Loan Documents shall not inure to the benefit of any third party.
- 17.8 Exhibits and Schedules.** All exhibits and schedules attached hereto are hereby made a part of this Pledge.
- 17.9 Counterparts.** This Pledge may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Pledge by signing any such counterpart.
- 17.10 No Joint Venture.** Nothing contained herein is intended to permit or authorize Pledgor to make any contract on behalf of Lender, nor shall this Pledge be construed as creating a partnership, joint venture or making Lender an investor in Pledgor.

[Signatures Appear on the Following Page]

IN WITNESS WHEREOF, Pledgor has executed this Pledge effective as of the day and year first above written.

PLEDGOR:

INTEST CORPORATION,
a Delaware corporation

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Vice President, Treasurer and Secretary

Lender hereby joins in this Pledge for the sole purpose of ratifying and confirming its consent to the provisions contained in **Section 16.2** above.

LENDER:

M&T BANK

By: /s/ Steven A. Vilardi
Name: Steven A. Vilardi
Title: Vice President

DESCRIPTION OF PLEDGED SECURITIES

<u>Certificate No.</u>	<u>No. Interests</u>	<u>Issuer</u>	<u>Record Owner</u>
No. 2	100	Acculogic Ltd.	inTest Corporation

TO: **M&T BANK**

GENERAL SECURITY AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Debtor, the Debtor hereby agrees as follows:

Definitions and Interpretation

1. In this agreement, the following words shall, unless otherwise provided, have the meanings set out below:

“Bank” means M&T Bank, and its successors and assigns;

“Business Day” means a day, other than a Saturday, Sunday or statutory holiday in the Province of Ontario;

“Collateral” means all present and future property, assets and undertaking of the Debtor pledged, assigned, mortgaged, charged, hypothecated or made subject to a security interest pursuant to this agreement;

“Collateral Access Agreement” has the meaning set out in the Credit Agreement;

“Contractual Right” means any agreement, right, franchise, licence, authorization, approval, privilege or permit (a) to which the Debtor is now or hereafter becomes a party, (b) in which the Debtor now or hereafter has any interest or (c) of which the Debtor is or hereafter becomes a beneficiary;

“Credit Agreement” means the amended and restated loan and security agreement dated as of October 15, 2021 between inTEST Corporation, as borrower, and the Bank, as lender, as it may be amended, supplemented, otherwise modified, restated or replaced from time to time;

“Debtor” means Acculogic Inc. and its successors and assigns;

“Event of Default” has the meaning set out in the Credit Agreement;

“Guarantee” means the guarantee dated the date hereof granted by the Debtor to the Bank in respect of the present and future indebtedness, liabilities and obligations of inTEST Corporation to the Bank pursuant to the Credit Agreement, as such guarantee may be amended, supplemented, otherwise modified, restated or replaced from time to time;

“Intellectual Property” means all patents, trademarks, trade names, business names, trade styles, logos and other business identifiers, copyrights, technology, inventions, industrial designs, know-how, trade secrets and other industrial and intellectual property in which the Debtor now or in the future has any right, title or interest, including any industrial or intellectual property specifically listed or otherwise described in Schedule “A” hereto;

“Investment Collateral” means all present and future Investment Property (as such term is defined in the PPSA) and Financial Assets (as such term is defined in the STA) of the Debtor, including all present and future options and warrants of the Debtor and all other rights and entitlements arising therefrom or related thereto, and the Debtor’s present and future interests in partnerships, limited partnerships, limited liability partnerships and limited liability companies, and including all substitutions for any of the foregoing and dividends and income derived therefrom or payable in connection therewith;

“Joinder” means the joinder and second amendment to the amended and restated credit agreement dated the date hereof pursuant to which the Debtor became party to the Credit Agreement;

“Obligations” means all present and future indebtedness, liabilities and obligations, direct or indirect, absolute or contingent, matured or unmatured, joint or several, of the Debtor to the Bank, including all such indebtedness, liabilities and obligations pursuant to or in respect of the Credit Agreement, the Joinder and the Guarantee;

“Permitted Encumbrances” means any and all liens, charges, mortgages, security interests, hypothecs and other encumbrances which affect all or any portion of the Collateral and which have been permitted or consented to in writing by the Bank, including any such liens, charges, mortgages, security interests and encumbrances the particulars of which are listed in Schedule “B” hereto;

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, limited partnership or other entity;

“PPSA” means the *Personal Property Security Act* (Ontario), as amended from time to time and any legislation substituted therefor and any amendments thereto;

“Receiver” means a receiver, receiver-manager and receiver and manager;

“Security Interest” means the pledges, assignments, mortgages, charges and hypothecations of and the security interests in the Collateral created in favour of the Bank hereunder; and

“STA” means the *Securities Transfer Act, 2006* (Ontario), as amended from time to time and any legislation substituted therefor and any amendments thereto.

2. References such as “this agreement”, “hereof”, “herein”, “hereto” and like references refer to this agreement and any schedules, exhibits or appendices attached hereto (all of which schedules, exhibits and appendices form a part of this agreement) and not to any particular section, subsection, paragraph or other subdivision of this agreement.
3. The division of this agreement into sections, subsections and paragraphs and the insertion of headings in this agreement are for convenience of reference only and shall not affect the construction or interpretation of this agreement.
4. Terms used herein which are defined in the PPSA shall have the same meanings herein as are ascribed to such terms in the PPSA, unless such terms are otherwise defined.
5. The word “Debtor”, the personal pronoun “it” or “its” and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used. The term “successors” shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation. Where the context so requires, words used herein (including defined terms) importing the singular shall include the plural and vice versa and words used herein (including defined terms) importing gender shall include all genders (including the neuter).

6. Nothing herein (including the definition and use of the term Permitted Encumbrances) is intended or shall be deemed to subordinate the Security Interest to any Permitted Encumbrance or any other lien, charge, mortgage, security interest, hypothec or encumbrance affecting all or any portion of the Collateral.
7. If one or more of the provisions contained herein shall be invalid, illegal or unenforceable in any respect, such provision or provisions shall be severed from this agreement only to the extent necessary, and the validity, legality and enforceability of the remaining provisions hereof, including the provision or provisions remaining after such severance, shall not in any way be affected or impaired thereby.
8. Unless otherwise expressly provided in this agreement, if any matter in this agreement is subject to the determination, consent or approval of the Bank or is to be acceptable to the Bank, such determination, consent, approval or determination of acceptability will be in the sole discretion of the Bank, which means the Bank shall have sole and absolute discretion. The term "including" shall mean "including, without limitation" and the use of the term "includes" shall mean "includes, without limitation".
9. This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Debtor hereby irrevocably and unconditionally attorns and submits to the non-exclusive jurisdiction of the courts of the Province of Ontario, provided that nothing herein shall prevent the Bank from proceeding at its election against the Debtor in the courts of any other province, country or jurisdiction.

Grant of Security Interest

10. As continuing security for the payment and performance of all Obligations, the Debtor hereby pledges, assigns, mortgages, charges and hypothecates to the Bank and grants to the Bank a security interest in the following:
 - (a) all present and future equipment of the Debtor, including all of its present and future machinery, fixtures, plant, tools, furniture, books, records, documents, vehicles of any nature, kind or description, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating to the foregoing;
 - (b) all present and future inventory of the Debtor, including all of its present and future raw materials, materials used or consumed in its business, work-in-progress, finished goods, goods used for packing and goods acquired or held for sale or lease or that have been leased or furnished or that are to be furnished under contracts of rental or service, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing;

- (c) all present and future intangibles of the Debtor, including all of its present and future accounts and other amounts receivable, book debts, goodwill, Intellectual Property and choses in action of every nature and kind;
- (d) all present and future documents of title, chattel paper, instruments and money of the Debtor;
- (e) all present and future Investment Collateral;
- (f) all present and future real property, personal property, assets, and undertaking of the Debtor of any nature or kind, including all real property, personal property, assets and undertaking at any time owned, leased or licenced by the Debtor or in which the Debtor at any time has any right or interest or to which the Debtor is or may at any time become entitled (other than the property, assets and undertaking of the Debtor validly pledged or assigned or subjected to a valid mortgage, charge, hypothec or security interest by subsection 10(a), 10(b), 10(c) 10(d) or 10(e) hereof and subject to the exceptions hereinafter contained); and
- (g) all proceeds arising from the property, assets and undertaking of the Debtor referred to in this section 10, including insurance proceeds and any other payment representing indemnity or compensation for loss of or damage thereto.

Limited Exceptions to Grant of Security Interest

11. Despite any other provision of this agreement, the last day of any term reserved by any lease of real property, oral or written, or any agreement therefor, now held or hereafter acquired by the Debtor, and whether falling within the general or particular description of the Collateral, is hereby and shall be excepted out of the Security Interest, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term, for the time being demised, as aforesaid, upon trust to assign and dispose of the same as any purchaser of such term shall direct.
12. Despite any other provision of this agreement, the Security Interest shall not attach to any Contractual Right to the extent that the granting of the Security Interest therein would constitute a breach of, or permit any Person to terminate such Contractual Right, but the Debtor shall hold its interest in each such Contractual Right in trust for the Bank and shall, after the Security Interest shall have become enforceable, specifically assign each such Contractual Right to the Bank, or as the Bank may otherwise direct. The Debtor agrees that it shall, upon the written request of the Bank, whether before or after the Security Interest has become enforceable, use all commercially reasonable efforts to obtain any consent required to permit any such Contractual Right to be subjected to the Security Interest, and the Security Interest shall attach to such Contractual Right following the receipt of such consent.
13. Despite any other provision of this agreement, the interests granted to the Bank pursuant to this agreement in the Debtor's existing and after-acquired trademarks shall be limited to the Bank's security interests therein.

Attachment

14. The Debtor confirms and agrees that:
- (a) value has been given by the Bank to the Debtor;
 - (b) the Debtor has rights in all existing Collateral and power to transfer rights in the Collateral to the Bank; and
 - (c) the Debtor and the Bank have not postponed the time for attachment of the Security Interest, and the Security Interest shall attach to existing Collateral upon the execution of this agreement and shall attach to Collateral in which the Debtor hereafter acquires rights at the time that the Debtor acquires rights in such Collateral.

Provisions with respect to Investment Collateral

15. Whenever any Investment Collateral is a certificated security, an uncertificated security or a security entitlement, promptly at the written request of the Bank, the Debtor shall, or shall cause the issuer of such Investment Collateral to, or shall cause the securities intermediary that holds such Investment Collateral to, take all steps as are necessary to give exclusive control over such Investment Collateral to the Bank in a manner satisfactory to the Bank.
16. All certificates representing Investment Collateral may remain registered in the name of the Debtor, but the Debtor shall, promptly at the written request of the Bank, duly endorse such certificates in blank for transfer or execute stock powers of attorney in respect thereof and deliver such certificates or powers of attorney to the Bank; in either case with all documentation being in form and substance satisfactory to the Bank. Upon the request of the Bank:
- (a) the Debtor shall promptly cause the Investment Collateral to be registered in the name of the Bank or its nominee, and the Bank is hereby appointed the irrevocable attorney (coupled with an interest) of the Debtor with full power of substitution to cause any or all of the Investment Collateral to be registered in the name of the Bank or its nominee;
 - (b) the Debtor shall promptly cause each securities intermediary that holds any Investment Collateral that is a security entitlement to record the Bank as the entitlement holder of such Investment Collateral; and
 - (c) the Debtor shall promptly:
 - (i) cause a security certificate to be issued for any Investment Collateral that is in the form of an uncertificated security or a security entitlement;
 - (ii) endorse such security certificate in blank;
 - (iii) deliver such security certificate to the Bank; and
 - (iv) take all other steps necessary to give exclusive control over such certificated security to the Bank,

in a manner satisfactory to the Bank.

17. So long as no Event of Default has occurred and is then continuing, the Debtor shall be entitled to exercise all voting rights attached to the Investment Collateral and give consents, waivers and ratifications in respect thereof; provided that no vote shall be cast or consent, waiver or ratification given or action taken which would have the effect of reducing the value of the Investment Collateral as security for the Obligations, or imposing any restriction on the transferability of any of the Investment Collateral. All such rights of the Debtor to vote and give consents, waivers and ratifications shall cease immediately upon the occurrence of an Event of Default which is then continuing.
18. So long as no Event of Default has occurred and is then continuing, all dividends, distributions, interest and other income in respect of Investment Collateral and all proceeds received by the Debtor in respect of Investment Collateral may be received by the Debtor in the ordinary course and distributed in the ordinary course to the Debtor's shareholder or shareholders. Upon the occurrence of an Event of Default which is then continuing, the Debtor shall not be entitled to retain or distribute to its shareholder or shareholders any such dividends, distributions, interest or other income or proceeds and, if any such amounts are received by the Debtor after the Debtor receives such notice by the Bank, the Debtor shall hold such amounts in trust, as trustee for the Bank, and the Debtor shall forthwith pay such amounts to the Bank, to be applied to reduce the Obligations or, at the option of the Bank, to be held as additional security for the Obligations.
19. The responsibility of the Bank in respect of any Investment Collateral held by the Bank shall be limited to exercising the same degree of care which it gives valuable property of the Bank at the Bank's office where such Investment Collateral is held. The Bank shall not be bound under any circumstances to realize on any Investment Collateral or allow any Investment Collateral to be sold, or exercise any option or right attaching thereto, or be responsible for any loss occasioned by any sale of Investment Collateral or by the retention or other refusal to sell the same; nor shall the Bank be obliged to collect or see to the payment of interest or dividends thereon but, subject to section 18, all such interest and dividends, if and when received by the Debtor, shall be held by the Debtor in trust for the Bank and shall be forthwith paid to the Bank.

Representations and Warranties of the Debtor

20. The Debtor hereby represents and warrants to the Bank that:
 - (a) the Debtor has the capacity and authority to incur the Obligations, to create the Security Interest and to execute and deliver and perform its obligations under this agreement;
 - (b) the execution and delivery of this agreement and the performance by the Debtor of its obligations hereunder have been duly authorized by all necessary proceedings;
 - (c) this agreement constitutes a legal, valid and binding obligation of the Debtor, enforceable against the Debtor in accordance with its terms subject only to bankruptcy, insolvency, reorganization, moratorium and other similar laws of general application affecting creditors' rights and the discretion exercisable by courts of competent jurisdiction in respect of the availability of equitable remedies;

- (d) except for the Security Interest and any Permitted Encumbrances, the Collateral is owned by the Debtor free from any mortgage, charge, lien, pledge, security interest or other encumbrance or claim whatsoever;
- (e) the registered office of the Debtor is located at the address listed in Part I of Schedule “C” of this agreement;
- (f) the Debtor does not keep tangible Collateral at any location(s) except:
 - (i) the location listed in Part I of Schedule “C” hereto, and
 - (ii) any location(s) listed in Part II of Schedule “C” hereto,
 other than tangible Collateral in transit to or from such locations;
- (g) Schedule “A” hereto contains a complete and accurate list of all of the presently registered Intellectual Property of the Debtor, including all registered patents, trademarks and copyrights of the Debtor; and
- (h) subject to section 12, the Debtor has no Contractual Right which, because of the granting of the Security Interest therein, would be breached or could be terminated.

Covenants of the Debtor

21. The Debtor agrees with the Bank that, until the Obligations have been satisfied and paid in full:

- (a) it will:
 - (i) pay and satisfy the Obligations when due;
 - (ii) defend the Collateral against any actions, claims and demands of any Person (other than the Bank) claiming the Collateral (or any of it) or an interest therein;
 - (iii) pay all taxes, rates, levies, assessments and other impositions and charges, of every nature and kind, which may now or hereafter be lawfully levied, assessed or imposed on or in respect of the Debtor or the Collateral (or any of it), including those which could result in the creation of a statutory lien or deemed trust affecting the Debtor or the Collateral, as and when the same become due and payable. Notwithstanding the foregoing, the Debtor may contest the assertion of a tax liability provided that (A) a reserve with respect to such obligation is established on the books of the Debtor in accordance with GAAP; (B) the Debtor diligently pursues such contest pursuant to appropriate proceedings; and (C) Bank has determined in good faith that while any such contest is pending, there would be no impairment on the enforceability, validity or priority of any of the Liens in favour of the Bank in and to the Collateral;
 - (iv) maintain its corporate existence and file or cause to be filed any returns, documents or other information necessary to preserve such corporate existence;

- (v) hold the proceeds received from any direct or indirect dealing with the Collateral in trust for the Bank upon the occurrence and during the continuance of an Event of Default;
 - (vi) prevent any Collateral from becoming an accession to any personal property not subject to the Security Interest, or becoming affixed to any real property;
 - (vii) deliver to the Bank, at the Bank's written request, duly endorsed and/or accompanied by such assignments, transfers, powers of attorney or other documents as the Bank may request, all items of the Collateral comprising chattel paper, instruments, Investment Collateral and documents of title;
 - (viii) deliver to the Bank, at the Bank's written request, a Collateral Access Agreement from lessors, warehousemen, bailees, and other third persons as the Bank may require with respect to all Collateral locations;
 - (ix) pay, on written demand by the Bank, all documented, out of pocket costs and expenses (including all legal fees) incurred by the Bank in the preparation, perfection, administration and enforcement of this agreement (including expenses incurred in considering, protecting or improving the Bank's position, or attempting to do so, whether before or after default) and all such costs and expenses shall bear interest at the then prevailing applicable to the Obligations, shall form part of the Obligations and shall be secured by the Security Interest;
 - (x) at all times, both before and after the occurrence of a default, do or cause to be done such further and additional acts and things and execute and deliver or cause to be executed and delivered all such further and additional documents and agreements as the Bank may reasonably require to better pledge, assign, mortgage, charge and hypothecate the Collateral in favour of the Bank, to perfect the Security Interest and, without limiting the generality of the forgoing, to accomplish the intentions of this agreement; and
 - (xi) preserve the Debtor's rights, powers, licences, privileges and franchises and goodwill, comply with all applicable laws, regulations and orders (including environmental laws, regulations and orders) affecting the Debtor or the Collateral and conduct its business in a proper and efficient manner so as to protect the Collateral, the Security Interest and the business and undertaking of the Debtor; and
- (b) it will not, without the prior written consent of the Bank:
- (i) create any lien upon, assign or transfer as security, or pledge, hypothecate, charge, mortgage or grant a security interest in any Collateral except to the Bank and except for Permitted Encumbrances;
 - (ii) change the location of its registered office from that set out in Part I of Schedule "C" hereto or create further places of business in addition to those set out in Part II of Schedule "C", without providing the Bank with thirty (30) Business Days' prior written notice thereof; or

- (iii) keep tangible Collateral at any location other than the locations listed in Parts I and II of Schedule "C" hereto without providing the Bank with thirty (30) Business Days' prior written notice thereof.

Default

22. The Security Interest shall become enforceable upon the occurrence and during the continuance of an Event of Default.

Remedies of the Bank

23. Whenever the Security Interest shall have become enforceable, and so long as it shall remain enforceable, the Bank may proceed to realize the Security Interest and the Collateral and to enforce its rights by doing any one or more of the following:

- (a) entering upon the Collateral and any lands and premises where any Collateral is or may be located;
- (b) taking possession of Collateral by any method permitted by law;
- (c) occupying any lands and premises owned or occupied by the Debtor and using all or any part of such lands and premises and the equipment and other Collateral located thereon;
- (d) leasing, selling, licensing or otherwise disposing of the whole or any part or parts of the Collateral;
- (e) collecting, selling or otherwise dealing with any accounts or other amounts receivable of the Debtor, including notifying any person obligated to the Debtor in respect of an account, chattel paper or instrument to make payment to the Bank of all present and future amounts due thereon;
- (f) taking steps and expending such monies as it considers necessary or desirable in its sole discretion to maintain, preserve and protect the Collateral, including making payments on account of other security interests affecting the Collateral; provided that the Bank shall have no obligation to take any such actions or make any such expenditures; but any such amounts paid by the Bank shall be added to the Obligations and shall be secured by the Security Interest;
- (g) collecting any rents, income, and profits received in connection with the business of the Debtor or the Collateral, without carrying on such business;
- (h) exercising all voting rights attached to any Collateral constituting Investment Collateral (whether or not registered in the name of the Bank or its nominee) and giving or withholding all consents, waivers and ratifications in respect thereof and otherwise acting with respect thereto as though it were the absolute owner thereof;
- (i) exercising any and all rights of conversion, exchange, subscription or any other rights, privileges or options pertaining to any Collateral constituting Investment Collateral as if it were the absolute owner thereof including the right to exchange at its sole discretion any and all of such Investment Collateral upon the merger, consolidation, reorganization, recapitalization or other readjustment of any issuer thereof, or upon the exercise by any issuer of any right, privilege or option pertaining to any such Investment Collateral , and in connection therewith, to deposit and deliver any such Investment Collateral with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine in its sole discretion, all without liability except to account for property actually received by it;

- (j) complying with any limitation or restriction in connection with any proposed sale or other disposition of Collateral constituting Investment Collateral as may be necessary in order to comply with applicable law or regulation or any policy imposed by any stock exchange, securities commission or other governmental or regulatory authority or official, and the Debtor agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, and the Bank shall not be liable or accountable to the Debtor for any discount in the sale price of any such Investment Collateral which may be given by reason of the fact that such Investment Collateral are sold in compliance with any such limitation or restriction;
- (k) carrying on the business of the Debtor or any portion thereof;
- (l) exercising any and all of the rights and remedies granted pursuant to the PPSA and any other applicable legislation, or otherwise available at law or in equity;
- (m) demanding, commencing, continuing or defending any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and giving valid and effectual receipts and discharges therefor and to compromise or give time for the payment or performance of all or any part of the accounts or other amounts receivable of the Debtor or any other obligation of any third party to the Debtor;
- (n) borrowing money for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of the Debtor, and charge and grant further security interests in the Collateral in priority to the Security Interest or otherwise, as security for the money so borrowed;
- (o) to the extent permitted by applicable law, accepting the Collateral in satisfaction of the Obligations;
- (p) appointing by instrument in writing a Receiver or Receivers of the Collateral or any part thereof;
- (q) bringing proceedings in any court of competent jurisdiction for the appointment of a Receiver or Receivers or for the sale of the Collateral or any part thereof; and
- (r) filing such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relating to the Debtor or the Collateral.

24. Any Receiver appointed by the Bank may be any person or persons (including one or more officers or employees of the Bank), and the Bank may remove any Receiver so appointed and appoint another or others instead. Any such Receiver may exercise any and all of the rights, remedies and powers of the Bank provided in this agreement. The Bank shall not be responsible for the actions, errors or omissions of any Receiver it appoints and any such Receiver shall be deemed to act as agent for the Debtor for all purposes, including the occupation of any lands and premises of the Debtor and in carrying on the Debtor's business, unless the Bank expressly specifies in writing that the Receiver shall be agent for the Bank for one or more purposes. Without limiting the generality of the forgoing, for the purposes of realizing upon the Security Interest, any Receiver may sell, lease, or otherwise dispose of Collateral as agent for the Debtor or as agent for the Bank as the Bank may specify in writing in its sole discretion. The Debtor agrees to ratify and confirm all actions of any Receiver appointed by the Bank acting as agent for the Debtor, and to release and indemnify the Receiver in respect of all such actions.
25. Without limiting the ability of the Bank or any Receiver to dispose of Collateral in any other manner, the Debtor agrees that any sale, lease or other disposition of the Collateral hereunder may be completed by public auction, public tender or private contract, with or without notice, with or without advertising and with or without any other formality (in each case, except as required by law), all of which are hereby waived by the Debtor to the maximum extent permitted by applicable law. Any such disposition of Collateral may involve all or part of the Collateral and may be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as the Bank or any Receiver appointed by the Bank may, in its sole discretion, deem advantageous and may take place whether or not the Bank or any such Receiver has taken possession of such Collateral. Any purchaser or lessee of Collateral may be a customer of the Bank.
26. The Bank shall not be liable for any delay or failure to enforce any rights, powers or remedies available to it or to institute any proceedings for such purposes.
27. No right, power or remedy of the Bank (whether granted herein or otherwise) shall be exclusive of or dependent on or merge in any other right, power or remedy, but all such rights, powers and remedies may from time to time be exercised independently or in combination.
28. The Debtor agrees to pay to the Bank, forthwith on demand by the Bank, all documented, out-of-pocket costs and expenses incurred by the Bank in connection with the exercise by the Bank of its rights, powers and remedies hereunder, including:
- (a) any costs and expenses incurred by the Bank in taking, holding, moving, storing, recovering, possessing, repairing, processing, preparing for disposition or disposing of Collateral;
 - (b) any legal fees and expenses incurred by the Bank in enforcing its rights, powers and remedies, including those incurred in connection with any proceedings taken for the purpose of enforcing its rights, powers and remedies hereunder or otherwise relating to the non-payment or non-performance of any Obligations;
 - (c) the cost of borrowing amounts as hereinbefore provided (for the purpose of carrying on the Debtor's business or otherwise), including, the principal amount or any such amount borrowed, all interest thereon and fees relating thereto; and
 - (d) all costs and expenses of or incurred by any Receiver, agent or consultant appointed by the Bank (including any legal fees and expenses incurred by any such Receiver, agent or consultant).

All such sums shall bear interest at the then prevailing rate applicable to the Obligations, shall form part of the Obligations and shall be secured by the Security Interest.

29. Any and all payments made in respect of the Obligations from time to time and moneys realized from any Collateral (including moneys realized on any enforcement of this agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.
30. The Debtor shall remain liable for all Obligations that are outstanding following realization of all or any part of the Collateral.

Rights of the Bank

31. The Bank may pay the whole or any part of any liens, taxes, rates, charges or encumbrances now or hereafter existing in respect of any Collateral and such payments together with all costs, charges and expenses which may be incurred in connection with making such payments shall form part of the Obligations, shall bear interest at the then prevailing rate applicable to the Obligations, and shall be secured by the Security Interest. Whenever the Bank pays any such lien, tax, rate, charge or encumbrance, it shall be entitled to all the equities and securities of the Person or Persons so paid and is hereby authorized to obtain any discharge thereof and hold such discharge without registration for so long as it may deem advisable to do so.
32. If the Debtor fails to perform or comply with any covenant or other obligation of the Debtor under this agreement, the Bank may, but need not, perform or otherwise cause the performance or compliance of such covenant or other obligation, provided that any performance or compliance undertaken by the Bank will not constitute a waiver, remedy or satisfaction of such failure. The costs and expenses of the Bank incurred in connection with any such performance or compliance shall be payable by the Debtor to the Bank on demand, form part of the Obligations, bear interest at the then prevailing applicable to the Obligations and be secured by the Security Interest.
33. The Debtor grants to the Bank the right to set off against the Obligations (or any portion thereof) any amount owed by the Bank to the Debtor, including the amount of any and all accounts, credits or balances maintained by the Debtor with the Bank.
34. The Bank, without exonerating in whole or in part the Debtor, may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities from and give the same and any or all existing securities up to, may abstain from taking securities from or from perfecting securities of, may accept compositions from, and may otherwise deal with the Debtor and all other Persons and securities as the Bank may see fit.
35. Nothing herein shall obligate the Bank to extend or amend any credit to the Debtor or to any other Person.
36. The Bank may only assign, transfer and deliver the Obligations or any security or any documents or instruments held by the Bank in respect thereof in accordance with the terms of the Credit Agreement. The Debtor shall not assign any of its rights or obligations hereunder without the prior written consent of the Bank.

Amalgamation of Debtor

37. If the Debtor amalgamates with any other corporation or corporations, this agreement shall continue in full force and effect and shall be binding on the amalgamated corporation and, for greater certainty:
- (a) the Security Interest shall:
- (i) continue to secure payment of all obligations of the Debtor to the Bank;
 - (ii) secure payment of all obligations of each other amalgamating corporation to the Bank; and
 - (iii) secure payment of all obligations of the amalgamated corporation to the Bank arising on or after the amalgamation;
- and the term "Obligations" shall include all such obligations of the Debtor, the other amalgamating corporations and the amalgamated corporation;
- (b) the Security Interest shall:
- (i) continue to charge all property and assets of the Debtor;
 - (ii) charge all property and assets of each other amalgamating corporation; and
 - (iii) charge all property and assets of the amalgamated corporation in existence at the time of the amalgamation and all property and assets acquired by the amalgamated corporation after the amalgamation;
- and the term "Collateral" shall include all such property and assets of the Debtor, the other amalgamating corporations and the amalgamated corporation;
- (c) all defined terms and other provisions of this agreement shall be deemed to have been amended to reflect such amalgamation, to the extent required by the context; and
- (d) the parties agree to execute and deliver all such further documents and assurances as may be necessary or desirable in connection with the foregoing.

Notices

38. Any notice, demand or other communication permitted or required to be given hereunder shall be in writing and may be effectively given by delivering it to the address(es) hereinafter set forth or by sending the same by fax to such address(es). Any notice, demand or other communication so given prior to 5:00 p.m. (Toronto time) on a Business Day by personal delivery or by fax shall be deemed to have been given, received and made on such Business Day and if so given after 5:00 p.m. (Toronto time) on a Business Day or a day which is not a Business Day, such notice, demand or other communication shall be deemed to have been given, received and made on the next following Business Day. The addresses of the parties for the purposes hereof shall be:

(a) in the case of the Bank, addressed as follows:

M&T Bank
210 Lake Drive East, Suite 102
Woodlands Falls Corporate Park
Cherry Hill, NJ 08002

Attn: Steven A. Vivardi, Vice President
Email: [REDACTED]

(b) in the case of the Debtor, addressed as follows:

Acculogic Inc.
804 East Gate Drive – Suite 200
Mount Laurel, New Jersey 08054

Attn: Duncan Gilmour
Email: [REDACTED]

Either party may from time to time notify the other, in accordance with the provisions hereof, of any change of address which thereafter, until changed by like notice, shall be the address of such party for all purposes of this agreement.

Miscellaneous

39. In the event that any day, on or before which any action is required to be taken hereunder, is not a Business Day, then such action shall be required to be taken on or before the first Business Day thereafter.
40. Time shall be of the essence of this agreement.
41. Upon payment and fulfillment by the Debtor, its successors or permitted assigns, of all Obligations and provided that the Bank is then under no obligation (conditional or otherwise) to make any further loan or extend any other type of credit to the Debtor or to any other Person, the payment of which is secured, directly or indirectly, by this agreement, the Bank shall promptly, upon request in writing by the Debtor, delivered to the Bank at the Bank's address as set out in subsection 38(a) hereof and at the Debtor's expense, discharge this agreement.
42. This agreement is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations shall be at any time or from time to time fully satisfied or paid.
43. The Bank may in writing (and not otherwise) waive any default by the Debtor in the observance or performance of any provision of this agreement; provided that no waiver by the Bank shall extend to or be taken in any manner whatsoever to affect any subsequent default, whether of the same or a different nature, or the rights resulting therefrom.
44. This agreement shall enure to the benefit of the Bank, its successors and assigns, and shall be binding on the Debtor, its successors and permitted assigns.

45. The Debtor agrees that the Bank may from time to time provide information concerning this agreement (including a copy hereof), the Collateral and the Obligations to any Person the Bank in good faith believes is entitled thereto pursuant to applicable legislation.
46. This agreement may be executed by facsimile, pdf or other electronic means, and any such signature contained hereon shall be deemed to be equivalent to an original signature for all purposes.
47. The Debtor acknowledges receipt of an executed copy of this agreement.

[Remainder of page intentionally blank; signature page follows.]

IN WITNESS WHEREOF this agreement has been executed by the Debtor as of December 30, 2021.

ACCULOGIC INC.

By: /s/ Duncan Gilmour
Name: Duncan Gilmour
Title: Secretary

By: /s/ Nick Grant
Name: Nick Grant
Title: President

I/We have the authority to bind the Corporation.

Signature Page – General Security Agreement

SCHEDULE "A"

Intellectual Property

Trademarks

Trademark	Country	App. #	Reg #	Filing Date	Reg. Date
ACCULOGIC	Canada	1,430,624	TMA771,692	2009/3/11	2010/07/12
ACCULOGIC	U.S.	77/779941	4,065,067	2009/7/13	2011/12/6
	Germany	300228058	30022805	2000/3/23	2000/7/31

Trademark Applications - None.

Patents & Patent Applications

Acculogic Active Patents

Title	Country	Official File No.	Filing Date	Registration Date	End Date	Status	Inventor
ThermoScan	Germany	DE 102010053766 B4	2010-12-08	2019-05-23	2030-12-08	awarded	KD and co
ThermoScan	US	US 8,836,354 B2	2011-10-21	2014-09-16	2031-10-21	awarded	KD and co
Battery Interconnect Tester	US	US 10,151,789 B2	2016-01-11	2018-12-11	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Canada	2954151	2016-01-11	2017-09-26	2036-01-11	awarded	KD and co
Battery Interconnect Tester	China	ZL 201680008198.5	2016-01-11	2019-07-05	2036-01-11	awarded	KD and co
Battery Interconnect Tester	CZ	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Germany	60 2016 021 727.9	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Spain	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	France	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	GB	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Italy	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Japan	6335393	2016-01-11	2018-05-11	2036-01-11	awarded	KD and co
Battery Interconnect Tester	Sweden	3114491	2016-01-11	2019-10-02	2036-01-11	awarded	KD and co
Scorpion trademark Scorpion	Germany	3002285	2000-03-31		1903-03-31	awarded	
Software-Based Noise Reduction Solutions	US, Europe, Canada	62/811,042	2019-02-26			Pending	KD, co
PCB wrap determination using NNI	US, Europe, Canada	63/053,005	2020-07-13			Pending	KD, co

Title	Country	Status	Application No.	Application Date	Registration No.	Registration Date
Method and Device for Reducing Incorrect Measurements During the Determination of Electrical Parameters of Electrical Components	Canada	Pending	3127969	February 26, 2020	N/A	N/A

Copyrights & Copyright Applications - None.

Material IP Licenses - None.

SCHEDULE "B"

Permitted Encumbrances

1. statutory liens which secure payment of amounts not then overdue;
 2. statutory liens which secure payment of amounts which are then overdue but the validity of which is being contested in good faith and in respect of which reserves satisfactory to the Bank in its sole discretion have been established;
 3. security given to a public utility, municipality, government or statutory or public authority to secure obligations incurred to such utility, municipality, government or other authority in the ordinary course of business and not then overdue;
 4. liens and privileges arising out of judgments or awards in respect of which an appeal or proceeding for review has been commenced, provided a stay of execution pending such appeal or proceedings for review has been obtained and provided reserves satisfactory to the Bank in its sole discretion have been established;
 5. purchase-money security interests in the Debtor's equipment permitted pursuant to the Credit Agreement;
 6. liens or rights of distress reserved in or exercisable under any lease of real property for rent not then overdue or for compliance with the provisions of such lease not then in default;
 7. security deposits given under leases of real property not in excess of an amount equivalent to six months' rent;
 8. liens securing obligations or duties affecting real property due to any public utility, municipality, government, or statutory or public authority with respect to any franchise, grant, licence or permit in good standing and any minor irregularities in title to any real property, provided such obligations, duties and minor title irregularities do not materially impair the use, value or marketability of such real property;
 9. liens incurred or deposits made in connection with contracts, bids or tenders made in the ordinary course of business or in connection with expropriation proceedings, surety or appeal bonds or costs of litigation to the extent required by law;
 10. liens (including construction liens) arising in connection with the construction or improvement of any real property or arising out of the furnishing of materials or supplies therefor, provided that such liens secure payment of amounts not then overdue (or if overdue, the validity of which is being contested in good faith and in respect of which reserves satisfactory to the Bank in its sole discretion have been established) and provided notice of such lien has not been given to the Bank and such lien has not been registered against title to such real property;
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11. zoning and building by-laws affecting real property provided they are complied with;
 12. storers' and repairers' liens securing amounts not then overdue;
 13. encumbrances in favour of the Bank; and
 14. liens permitted under the Credit Agreement.
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SCHEDULE "C"

Part I

Location of the Debtor's Registered Office

40 King Street West
Suite 2100
Toronto, Ontario
M5H 3C2

Part II

Other Location(s) of the Debtor's Tangible Collateral

175 Riviera Drive,
Markham, Ontario
L3R 5J6

185 Riviera Drive,
Units 10 & 11
Markham, Ontario
L3R 5J6

20992 Bake Parkway, Suite 112
Lake Forest, California
92630