

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 18, 2024
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:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
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. The Original Credit Agreement was amended by the Joinder and Amendment to Amended and Restated Loan and Security Agreement, dated October 28, 2021, the Joinder and Second Amendment to Amended and Restated Loan and Security Agreement, dated December 30, 2021, the Third Amendment to Amended and Restated Loan and Security Agreement, dated September 20, 2022, and the Fourth Amendment to Amended and Restated Loan and Security Agreement, dated May 2, 2024 (collectively and together with the Original Credit Agreement, the “Credit Agreement”). On December 18, 2024, the Company entered into a Joinder and Fifth Amendment to Amended and Restated Loan and Security Agreement (the “December Joinder”) and related agreements with M&T Bank to add the Company’s subsidiary, inTEST Italy, Inc., as a subsidiary guarantor under the Credit Agreement.

The foregoing description of the December Joinder, Fifth Amended and Restated Surety Agreement, Third Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement, and Pledge Agreement is a summary only and is qualified in all respects by the provisions of the agreements, copies of which are attached hereto as Exhibits 10.1, 10.2, 10.3, and 10.4, respectively, and are incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Joinder and Fifth Amendment to Amended and Restated Loan and Security Agreement, dated December 18, 2024, among inTEST Corporation, Ambrell Corporation, inTEST Silicon Valley Corporation, inTEST EMS, LLC, Temptronic Corporation, Videology Imaging Corporation, Acculogic Ltd., Acculogic Inc., inTEST Italy, Inc. and M&T Bank.
10.2	Third Amended and Restated Surety Agreement, dated December 18, 2024, among Ambrell Corporation, inTEST Silicon Valley Corporation, inTEST EMS, LLC, Temptronic Corporation, Videology Imaging Corporation, Acculogic Ltd., inTEST Italy, Inc. and M&T Bank.
10.3	Third Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement, dated December 18, 2024, among inTEST Corporation, Ambrell Corporation, inTEST Silicon Valley Corporation, inTEST EMS, LLC, Temptronic Corporation, Videology Imaging Corporation, Acculogic Ltd., inTEST Italy, Inc. and M&T Bank.
10.4	Pledge Agreement, dated December 18, 2024, between inTEST Corporation 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: December 19, 2024

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

THIS JOINDER AND FIFTH AMENDMENT TO AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT (the "**Amendment**") is effective as of December 18th, 2024 ("**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, **ACCULOGIC LTD.**, a Delaware corporation, **ACCULOGIC INC.**, an Ontario corporation (individually and collectively, jointly and severally, the "**Original Guarantors**") and **INTEST ITALY, INC.**, a Delaware corporation ("**Italy**" and "**New Guarantor**") and together with 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 previously entered into a certain Amended and Restated Loan and Security Agreement dated as of 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 by that certain Joinder and Second Amendment to Amended and Restated Loan and Security Agreement dated December 30, 2021, as amended by that certain Third Amendment to Amended and Restated Loan and Security Agreement dated as of September 20, 2022, as amended by that certain Fourth Amendment to Amended and Restated Loan and Security Agreement dated as of May 2, 2024 (as amended and as it may be further amended, supplemented or restated from time to time, collectively 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. **Joinder**. New Guarantor hereby agrees 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, New Guarantor has assumed the obligations of a Guarantor under, and New Guarantor 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, New Guarantor hereby represents and warrants to Bank that (x) each representation made by Original Guarantors in the Loan Agreement is true and correct as to New Guarantor on and as of the date hereof, and (y) New Guarantor has heretofore received a true and correct copy of the Loan Agreement, Surety Agreement and other Loan Documents as in effect on the date hereof.

2. **Amended Definitions.** The following defined term in **Section 1.1** of the Loan Agreement is hereby amended and restated in its entirety to read as follows:

“**Guarantor** means 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, 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, Temptronic Corporation, a Delaware corporation, Videology Imaging Corporation, a Delaware corporation, Acculogic Ltd., a Delaware corporation, Acculogic Inc., an Ontario corporation, and inTEST Italy, Inc., a Delaware corporation, collectively, and their respective successors and assigns.”

3. **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
Temptronic Corporation	52-2222202	3142413	Delaware
Videology Imaging Corporation	87-2955379	6283703	Delaware
Acculogic Ltd.	26-0789538	4083653	Delaware
Acculogic Inc.		1000061234	Ontario
inTEST Italy, Inc.	93-4593448	2671992	Delaware

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

5. **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.

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

6.1 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.

6.2 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.

6.3 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.

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

6.5 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.

6.6 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).

6.7 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.

7. **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.

7.1 **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 Borrower and each of the Guarantors.

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

- (a) this Amendment;
- (b) the Third Amended and Restated Surety Agreement;
- (c) the Third Amended and Restated Assignment of Patents, Trademarks, Copyrights and Licenses Security Agreement;
- (d) the UCC-3 financing statement;
- (e) the Pledge Agreements with Blank Membership Powers and Original Membership Certificates;
- (f) Post-Closing Letter Agreement, if necessary; and
- (g) and such other documents, as the Bank may reasonably require.

7.3 **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.

7.4 **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.

7.5 **Good Standing Certificate.** Bank shall have received a certificate of good standing with respect to Borrower and each Guarantor, 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 Borrower and each Guarantor is required to be qualified or licensed which certificates shall indicate that Borrower and each Guarantor is in good standing in such jurisdiction.

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

7.7 **Governing Documents.** Bank shall have received copies of each of Borrower's and each Guarantor's Governing Documents, as amended, modified, or supplemented to the Effective Date of this Amendment.

7.8 **Licenses, Approvals, Etc.** Bank shall have received copies of all material licenses, approvals, consents, authorizations and filings of Borrower and each Guarantor required or necessary for the operation of its Business.

7.9 **Material Agreements.** Bank shall have received copies of all material agreements, leases and other documents related to Borrower and each Guarantor.

7.10 **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.

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

8. **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.

9. **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.

10. **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.

11. **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.

12. **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.

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

14. **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.

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

16. **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.

17. **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.

18. 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.

19. 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.

20. 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.

21. 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.

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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 Fifth 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 Fifth 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

INTEST ITALY, INC.,
a Delaware 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, Senior Vice President

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

Exhibit A

SCHEDULES

Schedule10.3 - Ownership Interests

Schedule10.4 - Subsidiaries

Schedule10.14 - Names

Schedule10.16 - Pension and Benefit Plans

Schedule10.17 - Leases and Contracts

Schedule10.18 - Intellectual Property

Schedule10.20 - Affiliate Transactions

Schedule10.21(b)- Licenses

Schedule10.21(c)- Operating Agreements

Schedule10.21(d)- Facility Sites

Schedule10.21(e)- Leases

Schedule10.24 - Subordinated Indebtedness

Schedule12.1 - Permitted Indebtedness

Schedule12.2 - Loans

Schedule12.3 - Permitted Investments

Schedule12.7 - Permitted Liens

**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
inTEST Italy, Inc.	inTEST Corporation	100%	None
Alfamation S.p.A.	inTEST Italy, Inc.	100%	None
Acculogic GmbH	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
inTEST Italy, Inc.	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, as amended by the First Amendment dated September 22, 2020, as further amended by the Second Amendment dated April 7, 2021.
 2. Lease Agreement between AMB-SGP Seattle/Boston, LLC and Tempronic Corporation a subsidiary of the Company), dated October 25, 2010, as amended by the First Amendment dated March 1, 2011, as further amended by the Second Amendment between the James Campbell Company, LLC (as successor-in-interest to AMB-SGP Seattle/Boston, LLC) and Tempronic Corporation dated April 8, 2019, as further amended by the Third Amendment between BGO TSG 35-41 Hampden Owner LLC (as successor-in-interest to the James Campbell Company, LLC, the successor-in-interest to the original landlord, AMB-SGP Seattle/Boston, LLC) and Tempronic Corporation dated May 21, 2024.
 3. Lease Agreement between Columbia California Warm Springs Industrial, LLC and inTEST Silicon Valley Corporation dated January 9, 2012, as amended by the First Amendment dated November 18, 2016, as further amended by the Second Amendment by and between inTEST Silicon Valley Corporation and Fremont Business Center, LLC (as successor-in-interest to Columbia California Warm Springs Industrial, LLC) dated January 23, 2020.
 4. Guaranty Agreements between Columbia California Warm Springs Industrial, LLC and inTEST Corporation dated January 9, 2012.
 5. Lease Agreement between Maguire Family Properties, Inc. and Ambrell Corporation dated December 19, 2017
 6. Guaranty of Lease between Maguire Family Properties, Inc. and Ambrell Corporation dated December 19, 2017
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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	TEMPERATURE ON THE 	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
Ambrell	AMBRELL	4623638	Oct. 21, 2014
Ambrell	AMBRELL	3317193	Oct. 23, 2007

Registered Owner	Mark	Registration Number	Date of Registration
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

Trademark Applications - None.

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	Cradle and cable handler for a test head manipulator	8,763,962	17-Mar-08
inTEST Corporation	Test head vertical support system	8,700,218	29-Dec-06
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	Modular interface	7,301,326	13-Jul-04
inTEST Corporation	Test head positioning system and method	7,235,964	31-Mar-03
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	High-flow cold air chiller (THERMONICS)	7,603,871	29-Jun-06
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	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

Registered Owner	Patent Name	Registration Number	Date of Registration
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	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

Acculogic, Inc. is the registered owner of the active and expired patents identified in the following table:

Acculogic Active Patents								
Title	Country	Official File No.	Filing Date2	Registration Date2	End2	Status	Inventor	Column1
ThermoScan	Germany	DE 102010053766 B4	12/8/2010	5/23/2019	12/8/2030	awarded	KD and co	Acculogic Corp.
ThermoScan	US	US 8,836,354 B2	10/21/2011	9/16/2014	10/21/2031	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	US	US 10,151,789 B2	1/11/2016	12/11/2018	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	Canada	2954151	1/11/2016	9/26/2017	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	China	ZL 201680008198.5	1/11/2016	7/5/2019	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	CZ	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	Germany	60 2016 021 727.9	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	Spain	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	France	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	GB	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	Italy	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	Japan	6335393	1/11/2016	5/11/2018	1/11/2036	awarded	KD and co	Acculogic Corp.
Battery Interconnect Tester	Sweden	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.
Scorpion trademark Scorpion	Germany	3002285	3/31/2000		3/31/2036	awarded		Acculogic Corp.
Software-Based Noise Reduction Solutions	US,	62/811,042	2/26/2019	1/5/2022		awarded	KD, co	Acculogic Corp.
PCB wrap determination using NNI	US, Europe, Canada	63/053,005	7/13/2020	1/16/2022		awarded	KD, co	

Patent Applications – None.

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(e)
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> 804 East Gate Drive, Mount Laurel, NJ 08054

Entity	Locations
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	<u>Chief Executive Office</u> 35 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> 35 Hampden Rd, Mansfield, MA 02048
Acculogic Inc.	<u>Chief Executive Office</u> 505 Apple Creek Blvd #2, Markham, ON L3R 5B1, Canada <u>Other Places of Business / Books / Inventory and Equipment</u> 505 Apple Creek Blvd #2, Markham, ON L3R 5B1, Canada
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> 20992 Bake Pkwy #112, Lake Forest, CA 92630
inTEST Italy, Inc.	<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

Schedule 10.21(e)
Leases

Lease Description	Landlord	Locations
Second Amendment to Lease Agreement between inTEST Corporation and Exeter 804 East Gate 2018, LLC dated April 7, 2021	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
Third Amendment to Lease between Temptronic Corporation and BGO TSG 35-41 Hampden Owner LLC dated May 21, 2024	BGO TSG 35-41 Hampden Owner LLC (as successor-in-interest to James Campbell Company, LLC, the successor-in-interest to the original landlord, AMB-SGP Seattle/Boston, LLC) The Seyon Group, 205 Newbury Street, 4th Floor, Boston, MA 02116	35-41 Hampden Rd Mansfield, MA 02048
Second Amendment to the Lease Agreement between inTEST Silicon Valley Corporation and Fremont Business Center, LLC dated January 23, 2020	Fremont Business Center LLC (as successor-in-interest to Columbia California Warm Springs Industrial, LLC) c/o CIP Real Restate 19762 MacArthur Blvd., Suite 300 Irvine, CA 92612-2498	47777 Warm Springs Boulevard Fremont, CA 94539
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
Lease between Apple Creek Properties Limited and Acculogic Inc. dated November 30, 2022	Apple Creek Properties Limited 369 Rimrock Road, Toronto, Ontario, M3J 3G2	505 Applecreek Blvd Markham, Ontario
Amended and Restated lease dated October 1, 2022 between CCF IND Spectrum, LLC and Acculogic Ltd.	CCF IND Spectrum, LLC (as successor-in-interest to Icon Owner Pool 1 LA Business Parks, LLC)	20992 Bake Parkway, Suite 112, Lake Forest, CA 92630

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.

1. Shareholder Loan Agreement between inTEST Corporation Inc. and Alfamation S.p.A dated May 13, 2024.
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Schedule 12.7
Liens

None.

THIRD AMENDED AND RESTATED SURETY AGREEMENT

THIS AMENDED AND RESTATED SURETY AGREEMENT (“**Surety Agreement**”) is made effective as of December 18th, 2024 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, **ACCULOGIC LTD.**, a Delaware corporation, **ACCULOGIC INC.**, an Ontario corporation (individually and collectively, jointly and severally, the “**Existing Guarantors**”) and **INTEST ITALY, INC.**, a Delaware corporation (“**Italy**” and “**New Guarantor**” and together with Existing Guarantors, individually and collectively, jointly and severally, the “**Guarantor**” or “**Guarantors**”) 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 October 28, 2021, as amended by that certain Joinder and Second Amendment to Amended and Restated Loan and Security Agreement dated December 30, 2021, as amended by that certain Third Amendment to Amended and Restated Loan and Security Agreement dated as of September 20, 2022, and as amended by that certain Fourth Amendment to Amended and Restated Loan and Security Agreement dated May 2, 2024 (as amended and 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, as amended by that certain Second Amended and Restated Surety Agreement dated as of December 30, 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 of 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:
E-Mail:

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 Guaranties. 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. **Joinder of New Guarantor.** New Guarantor 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, New Guarantor has assumed the obligations of a Guarantor under, and New Guarantor 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.

New Guarantor joins in, makes, affirms, and ratifies in favor of Bank, the Surety Agreement given by the Existing Guarantors to Bank. Without limiting the foregoing, New Guarantor 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. New Guarantor 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. New Guarantor 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

ACCULOGIC INC.,
an Ontario corporation

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

INTEST ITALY, INC.,
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
Steven A. Vilardi, Senior Vice President

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

THIS THIRD AMENDED AND RESTATED PATENTS, TRADEMARKS, COPYRIGHTS AND LICENSES SECURITY AGREEMENT (this “**Security Agreement**”) is made effective as of the 18th day of December, 2024 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, **ACCULOGIC LTD.**, a Delaware corporation, **ACCULOGIC INC.**, an Ontario corporation (collectively, the “**Existing Guarantors**”), and **INTEST ITALY, INC.**, a Delaware corporation (“**Italy**” and together with Italy and 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 as of 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 by that certain Joinder and Second Amendment to Amended and Restated Loan and Security Agreement dated December 30, 2021, as amended by that certain Third Amendment to Amended and Restated Loan and Security Agreement dated as of September 20, 2022, as amended by that certain Fourth Amendment to Amended and Restated Loan and Security Agreement dated as of May 2, 2024 and as amended by that certain Joinder and Fifth Amendment to Amended and Restated Loan and Security Agreement dated of even date herewith (as amended and as it may be further amended, supplemented or restated from time to time, collectively 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, as amended by that certain Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement dated as of December 30, 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, Chief Financial Officer

GUARANTORS:

AMBRELL CORPORATION,

a Delaware corporation

By: /s/ Duncan Gilmour

Name/Title: Duncan Gilmour, Chief Financial Officer

INTEST SILICON VALLEY CORPORATION,

a Delaware corporation

By: /s/ Duncan Gilmour

Name/Title: Duncan Gilmour, Chief Financial Officer

INTEST EMS, LLC,

a Delaware limited liability company

By: /s/ Duncan Gilmour

Name/Title: Duncan Gilmour, Chief Financial Officer

TEMPTRONIC CORPORATION,

a Delaware corporation

By: /s/ Duncan Gilmour

Name/Title: Duncan Gilmour, Chief Financial Officer

VIDEOLOGY IMAGING CORPORATION,
a Delaware corporation

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

ACCULOGIC LTD.,
a Delaware corporation

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

ACCULOGIC INC.,
an Ontario corporation

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

INTEST ITALY, INC.,
a Delaware corporation

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

BANK:

M&T BANK

By: /s/ Steven A. Vilardi
Steven A. Vilardi, Senior 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	Cradle and cable handler for a test head manipulator	8,763,962	17-Mar-08
inTEST Corporation	Test head vertical support system	8,700,218	29-Dec-06
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	Modular interface	7,301,326	13-Jul-04
inTEST Corporation	Test head positioning system and method	7,235,964	31-Mar-03
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 eith in-situ temperature sensing of device under test (DUT)	8,602,641	2-May-13
TEMPTRONIC CORPORATION	High-flow cold air chiller (THERMONICS)	7,603,871	29-Jun-06
TEMPTRONIC CORPORATION	Apparatus and method for controlling temperature in a device under test using integrated temperature sensing diode	6,552,561	20-Apr-01

EXHIBITS TO BE UPDATED BY BORROWER

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	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	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	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

Acculogic, Inc. is the registered owner of the active and expired patents identified in the following table:


Acculogic Active Patents									
Title	Country	Official File N	Filing Date2	Registrati on Date2	End2	Status	Inventor	Column1	
ThermoScan	Germany	DE 102010053766 B4	12/8/2010	5/23/2019	12/8/2030	awarded	KD and co	Acculogic Corp.	
ThermoScan	US	US 8,836,354 B2	10/21/2011	9/16/2014	10/21/2031	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	US	US 10,151,789 B2	1/11/2016	12/11/2018	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	Canada	2954151	1/11/2016	9/26/2017	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	China	ZL 201680008198.5	1/11/2016	7/5/2019	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	CZ	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	Germany	60 2016 021 727.9	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	Spain	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	France	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	GB	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	Italy	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	Japan	6335393	1/11/2016	5/11/2018	1/11/2036	awarded	KD and co	Acculogic Corp.	
Battery Interconnect Tester	Sweden	3114491	1/11/2016	10/2/2019	1/11/2036	awarded	KD and co	Acculogic Corp.	
Scorpion trademark Scorpion	Germany	3002285	3/31/2000		3/31/2036	awarded		Acculogic Corp.	
Software-Based Noise Reduction Solutions	US,	62/811,042	2/26/2019	1/5/2022		awarded	KD, co	Acculogic Corp.	
PCB wrap determination using NNI	US, Europe, Canada	63/053,005	7/13/2020	1/16/2022		awarded	KD, co		



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 	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 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.

PLEDGE AGREEMENT

THIS PLEDGE AGREEMENT (the “Pledge”) is made this 18th day of December, 2024, 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 inTEST Italy, Inc., (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, as amended by that certain Joinder and Amendment to Amended and Restated Loan and Security Agreement dated October 28, 2021, as amended by that certain Joinder and Second Amendment to Amended and Restated Loan and Security Agreement dated December 30, 2021, as amended by that certain Third Amendment to Amended and Restated Loan and Security Agreement dated as of September 20, 2022, as amended by that certain Fourth Amendment to Amended and Restated Loan and Security Agreement dated as of May 2, 2024, as amended by that certain Fifth Amendment to Amended and Restated Loan and Security Agreement dated of even date herewith, 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:
E-Mail:

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

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

Certificate No.

No. Interests

Issuer

Record Owner

[]

[]

inTest Italy, Inc.

inTest Corporation