

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported): **July 19, 2017**

Ekso Bionics Holdings, Inc.

(Exact Name of Registrant as specified in its charter)

Nevada

(State or Other Jurisdiction of Incorporation)

001-37854

(Commission File Number)

99-0367049

(IRS Employer Identification No.)

1414 Harbour Way South, Suite 1201

Richmond, California 94804

(Address of principal executive offices, including zip code)

(510) 984-1761

(Registrant's telephone number, including area code)

Not Applicable

(Registrant's name or former address, if change 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 (*see* General Instruction A.2. below):

- 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))

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 descriptions of the Purchase Agreement and the Registration Rights Agreement below are summaries of and are qualified in their entirety by reference to the full Purchase Agreement and Registration Rights Agreement, copies of which are attached as exhibits to this Current Report on Form 8-K and incorporated herein by reference. See Item 9.01 below and the attached exhibits.

Purchase Agreement

On July 19, 2017, Ekso Bionics Holdings, Inc. (the "Company") entered into a purchase agreement (the "Purchase Agreement") with Puissance Capital Management ("Puissance"), pursuant to which Puissance has agreed to purchase common shares in connection with a proposed rights offering to be conducted by the Company at a subscription price of \$1.00 per share. Under the terms of the Purchase Agreement, Puissance has agreed to purchase, at the same \$1.00 subscription price of the proposed rights offering, any unsubscribed shares of common stock following the exercise of the basic subscription rights of all other holders of the Company's common shares as of the rights offering record date. Notwithstanding the number of common shares purchased by all other holders upon the exercise of the basic subscription rights in the rights offering, the aggregate number of common shares purchased by Puissance is subject to a cap such that Puissance will not own more than 40% of the Company's issued and outstanding common shares following the proposed rights offering.

The shares of common stock to be purchased by Puissance pursuant to the Purchase Agreement will not be registered under the Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Pursuant to the registration rights agreement described below, the Company has agreed to file a registration statement under the Securities Act covering the resale of the shares purchased by Puissance pursuant to the Purchase Agreement.

Registration Rights Agreement

Concurrently with the execution of the Purchase Agreement, the Company and Puissance have entered into a registration rights agreement (the "Registration Rights Agreement") pursuant to which the Company has agreed to register the common shares purchased by Puissance under the Purchase Agreement for resale under the Securities Act.

Item 3.02 Unregistered Sales of Equity Securities

The information set forth in Item 1.01 of this report related to the shares of common stock to be purchased by Puissance pursuant to the Purchase Agreement is hereby incorporated by reference into this Item 3.02. The Company is relying on the exemption from the registration requirements of the Securities Act afforded by Section 4(2) thereof. Puissance represented that it is an "accredited investor" as defined in Rule 501(a) of Regulation D under the Securities Act.

Item 8.01 Other Events

On July 19, 2017, the Company issued a press release announcing that its board of directors had approved the Company's proposed rights offering to raise gross proceeds of up to \$34 million through the pro rata distribution of non-transferable subscription rights to purchase, in the aggregate, up to 34 million shares of the Company's common stock at a subscription price of \$1.00 per share to shareholders and certain warrant holders of the Company on the record date of August 10, 2017. The press release also announced the Company's entrance into the Purchase Agreement and Registration Rights Agreement described above with Puissance.

The July 19, 2017 press release did not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, which offer will be made pursuant to the Company's effective shelf registration statement on Form S-3 (Reg. No. 333-218517) and a supplemental prospectus thereto that will be filed by the Company with the U.S. Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits

Exhibit	Description	Method of Filing
Exhibit 10.1	Purchase Agreement, dated as of July 19, 2017, by and between Ekso Bionics Holdings, Inc. and Puissance Cross-Border Opportunities II LLC	Attached as Exhibit
Exhibit 10.2	Registration Rights Agreement, dated as of July 19, 2017, by and between Ekso Bionics Holdings, Inc. and Puissance Cross-Border Opportunities II LLC	Attached as Exhibit
Exhibit 99.1	Press release dated July 19, 2017	Attached as Exhibit

SIGNATURE

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

EKSO BIONICS HOLDINGS, INC.

By: /s/ Maximilian Scheder-Bieschin

Name: Maximilian Scheder-Bieschin

Title: Chief Financial Officer

Dated: July 25, 2017

PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement"), dated as of July 19, 2017, is entered into by and between Ekso Bionics Holdings, Inc., a Nevada corporation (including any of its successors by merger, acquisition, reorganization, conversion or otherwise, the "Company"), and the Persons set forth on Schedule I hereto (the "Purchasers" and each, a "Purchaser").

WHEREAS, the Company proposes to commence an offering to each of the holders (the "Eligible Holders") of its common stock, par value \$0.001 per share ("Common Stock"), of record as of the close of business on August 10, 2017 (the "Record Date"), of non-transferable rights (the "Rights") to subscribe for and purchase such number of additional shares of Common Stock (the "New Shares") at a subscription price per share of \$1.00 (the "Subscription Price") constituting an aggregate offering amount of \$34.0 million (the "Aggregate Offering Amount") (such offering, as further defined in Section 2 hereof, the "Rights Offering");

WHEREAS, pursuant to the Rights Offering, the Company will distribute to each of the Eligible Holders, at no charge, one Right for each share of Common Stock held by such Eligible Holder as of the Record Date, and each Right will entitle the holder thereof, at the election of such holder, to purchase at the Subscription Price its pro rata portion of the New Shares (the "Basic Subscription Right") and, so long as such Eligible Holder has subscribed for all of its Basic Subscription Right, additional New Shares in an amount to be specified by such Eligible Holder up to but not exceeding the lesser of (i) such number of New Shares which may be purchased pursuant to the Basic Subscription Right or (ii) such Eligible Holder's Oversubscription Allocation (the "Oversubscription Right"), provided that no fractional New Shares will be issued;

WHEREAS, in order to facilitate the Rights Offering, the Company has requested each Purchaser to agree, and each Purchaser hereby agrees, severally and not jointly, subject to the terms and conditions of this Agreement, to purchase New Shares that are not purchased by the Eligible Holders upon the exercise of Rights pursuant to the Basic Subscription Right ("Unsubscribed Shares"), up to the number of New Shares that would result in the Purchaser owning 40.0% (subject to adjustment pursuant to Section 11(c)) of the issued and outstanding shares of common stock of the Company following the Closing (the "Purchase Commitment") from the Company at the Subscription Price and subject to proration of Unsubscribed Shares among all other Purchasers if the amount of Unsubscribed Shares is less than the total amount of all Purchase Commitments;

WHEREAS, concurrently with the execution and delivery of this Agreement, in consideration of each Purchaser's commitment to purchase certain shares of Common Stock upon the terms and subject to the conditions set forth herein, the Company and the Purchasers are entering into the Registration Rights Agreement, dated as of the date hereof (the "Registration Rights Agreement"), pursuant to which, upon the terms and subject to the conditions set forth in the Registration Rights Agreement, the Company has committed to prepare and file a resale registration statement, registering offers and sales of the Shares (as defined below) acquired pursuant to this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained and other good and valuable consideration, the Company agrees and each of the Purchasers agrees with the Company, intending to be legally bound hereby, as follows:

Section 1. Definitions.

- (a) **Certain Defined Terms.** The following terms used herein shall have the meanings set forth below:
- (i) "Actions" has the meaning set forth in Section 5(p).
 - (ii) "Additional Shares" has the meaning set forth in Section 12(a).
 - (iii) "Affiliate" has the meaning set forth in Rule 12b-2 of the regulations promulgated under the Exchange Act.
 - (iv) "Affiliated Purchaser" has the meaning set forth in Section 3(a)(iv).
 - (v) "Aggregate Offering Amount" has the meaning set forth in the preamble hereto.
 - (vi) "Agreement" has the meaning set forth in the preamble hereto.
 - (vii) "Articles" means the Company's Articles of Incorporation, as in effect on the date hereof.
 - (viii) "Basic Subscription Right" has the meaning set forth in the recitals hereto.
 - (ix) "Board" means the board of directors of the Company.
 - (x) "Business Day" means any day that is not a Saturday, a Sunday, or a day on which banks are required or permitted to be closed in the State of New York.
 - (xi) "Buyout Transaction" has the meaning set forth in Section 11(a).
 - (xii) "Closing" has the meaning set forth in Section 3(b).
 - (xiii) "Closing Date" has the meaning set forth in Section 3(b).
 - (xiv) "Commission" means the United States Securities and Exchange Commission.
 - (xv) "Common Stock" has the meaning set forth in the recitals hereto.
 - (xvi) "Company" has the meaning set forth in the preamble hereto.
 - (xvii) "Company Disclosure Schedule" means the Disclosure Schedule of the Company delivered concurrently herewith.

- (xviii) "Company Indemnified Persons" has the meaning set forth in Section 10(b).
- (xix) "Eligible Holder" has the meaning set forth in the recitals hereto.
- (xx) "Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated by the Commission thereunder.
- (xxi) "Exercise Form" has the meaning set forth in Section 2(c).
- (xxii) "Expiration Time" has the meaning set forth in Section 2(b).
- (xxiii) "Form 10-K" means the Company's annual report on Form 10-K for the year ended December 31, 2016, filed with the Commission on March 15, 2017.
- (xxiv) "Group" has the meaning set forth in Section 11(a).
- (xxv) "knowledge" means with respect to any statement made to the Company's knowledge, that statement is based upon the actual knowledge of one or more officers of the Company, after reasonable investigation, having responsibility for the matter or matters that are the subject of the statement.
- (xxvi) "Losses" has the meaning set forth in Section 10(a).
- (xxvii) "Market Adverse Effect" has the meaning set forth in Section 8(a)(v).
- (xxviii) "Material Adverse Effect" means (i) a material adverse effect on the legality, validity or enforceability of this Agreement or (ii) the occurrence, either individually or in the aggregate, of any change, development, event or occurrence that (A) has, or would reasonably be expected to have, a material adverse effect on the earnings, business, management, properties, assets, rights, liabilities (contingent or otherwise), capital, cash flow, income, operations, or results of operations, condition (financial or otherwise) or prospects of the Company and of the Subsidiaries, taken as a whole, or (B) impairs or materially delays the Company's ability to perform on a timely basis its obligations under this Agreement, except that, with respect to clause (ii)(A) only, any of the following, either alone or in combination, shall not be deemed a Material Adverse Effect: (1) any change, development, event or occurrence affecting general market conditions in the U.S. or European economies or that is generally applicable to the industry in which the Company and its Subsidiaries operate (except to the extent that the Company and its Subsidiaries are adversely affected in a disproportionate manner as compared to other participants in the industry in which the Company and its Subsidiaries operate), (2) effects resulting from or relating to the announcement or disclosure of the sale of Common Stock in the Rights Offering or pursuant to the Purchase Commitment, or other transactions contemplated by this Agreement, or (3) effects caused by any event, occurrence or condition resulting from or relating to the taking of any action at the written request of the Purchasers.

- (xxix) "New Shares" has the meaning set forth in the recitals hereto.
- (xxx) "Oversubscription Allocation" means, for each Eligible Holder exercising its Oversubscription Right, such number of New Shares equal to the result of an prorated allocation of New Shares subscribed for pursuant to the Oversubscription Right by all Eligible Holders to the extent necessary to ensure that such New Shares, together with New Shares subscribed for in the Basic Subscription Right by all Eligible Holders and purchased pursuant to the Purchase Commitment by the Purchasers, does not exceed the total number of New Shares offered in the Rights Offering, where such allocation is, first, pro rata according to such Eligible Holder's percentage ownership of Common Stock prior to the offering and, second, pro rata according to the number of shares subscribed for by such Eligible Holder pursuant to the Oversubscription Right.
- (xxxi) "Oversubscription Right" has the meaning set forth in the recitals hereto.
- (xxxii) "Person" means an individual, corporation, partnership, association, joint stock company, limited liability company, joint venture, trust, governmental entity, unincorporated organization or other legal entity.
- (xxxiii) "Prospectus" means the prospectus included in the Registration Statement, including the documents incorporated by reference therein.
- (xxxiv) "Purchase Commitment" has the meaning set forth in the recitals hereto.
- (xxxv) "Purchase Notice" has the meaning set forth in Section 3(a)(iii).
- (xxxvi) "Purchaser" and "Purchasers" have the meaning set forth in the preamble hereto.
- (xxxvii) "Purchaser Indemnified Persons" has the meaning set forth in Section 10(a).
- (xxxviii) "Record Date" has the meaning set forth in the recitals hereto.
- (xxxix) "Registration Statement" means the Company's Registration Statement on Form S-3 under the Securities Act, File No. 333-218517, pursuant to which the issuance of the New Shares in the Rights Offering will be registered pursuant to the Securities Act.
- (xl) "Rights" has the meaning set forth in the recitals hereto.
- (xli) "Rights Offering" has the meaning set forth in the recitals hereto.
- (xlii) "Rights Offering Expiration Date" means the date on which the subscription period under the Rights Offering expires, which period shall be no longer than 30 days following the commencement of the Rights Offering, unless the Purchasers consent in writing to a longer period.

- (xliii) "SEC Reports" means all reports, forms, statements and other documents (including all amendments and supplements thereto) required to be filed with, or submitted to, the Commission by the Company and its Subsidiaries pursuant to the Securities Act and the Exchange Act at any time on or after January 1, 2016 and the Registration Statement.
- (xliv) "Securities Act" means the Securities Act of 1933, as amended and the rules and regulations promulgated by the Commission thereunder.
- (xlv) "Shares" means collectively, without duplication, the New Shares purchased in the Rights Offering and by the Purchasers pursuant to this Agreement.
- (xlvi) "Specified Courts" has the meaning set forth in Section 12(f).
- (xlvii) "Subscription Agent" has the meaning set forth in Section 2(b).
- (xlviii) "Subscription Price" has the meaning set forth in the recitals hereto.
- (xlix) "Subsidiary" means, with respect to any Person (other than a natural Person), any corporation, partnership, joint venture or other legal entity of which such Person (A) owns, directly or indirectly, more than 50% of the capital stock or other equity interests, (B) has the power to elect a majority of the board of directors or similar governing body, or (C) or has the power to direct the business and policies.
- (l) "Subsidiary Securities" has the meaning set forth in Section 5(a).
- (li) "Transaction Agreements" means this Agreement and the Registration Rights Agreement.
- (lii) "Unsubscribed Shares" has the meaning set forth in the recitals hereto.

Section 2. Rights Offering.

(a) On the terms and subject to the conditions set forth in the Prospectus, the Company will distribute to each Eligible Holder, at no charge, one Right for each share of Common Stock held by such holder as of the close of business on the Record Date. Each such Right shall be non-transferable and will entitle the holder thereof, at the election of such holder, to purchase New Shares pursuant to the Basic Subscription Right and Oversubscription Right. For the avoidance of doubt, the Subscription Price multiplied by the aggregate number of New Shares offered to Eligible Holders shall not exceed the Aggregate Offering Amount.

(b) Each Eligible Holder may exercise all, none, or any portion of the Rights distributed to such Eligible Holder pursuant to the Rights Offering. The Rights may be exercised at any time prior to 5:00 p.m. Eastern Daylight Time on the Rights Offering Expiration Date (the "Expiration Time").

(c) Each Eligible Holder who wishes to exercise all or any portion of its Rights shall (i) prior to the Expiration Time, return a duly executed document (the "Exercise Form") to Vstock Transfer, LLC (the "Subscription Agent") electing to exercise all or any portion of the Rights held by such Eligible Holder and (ii) pay an amount equal to the full Subscription Price of the number of New Shares that the Eligible Holder elects to purchase pursuant to the instructions set forth in the Registration Statement by a specified date to an escrow account established for the Rights Offering. On the Closing Date, the Company will issue to each Eligible Holder who validly exercised its Rights the number of New Shares to which such Eligible Holder is entitled based on such exercise.

(d) The Company will pay all of its expenses associated with the Registration Statement and the Rights Offering, including, without limitation, filing and printing fees, fees and expenses of the Subscription Agent and any other agents, its counsel and accounting fees and expenses, costs associated with clearing the Shares for sale under applicable state securities laws and listing fees.

(e) The Company shall notify, or cause the Subscription Agent to notify, the Purchasers on each of the five Business Days prior to the Rights Offering Expiration Date of the aggregate number of Rights known by the Company or the Subscription Agent to have been exercised pursuant to the Basic Subscription Right and Oversubscription Right by all Eligible Holders as of the close of business on the preceding Business Day.

Section 3. Purchase Commitment.

(a) Purchase Commitment.

(i) Each Purchaser, severally and not jointly, agrees to purchase from the Company, and the Company hereby agrees to sell to each Purchaser, at the Subscription Price, Unsubscribed Shares in an amount up to such Purchaser's Purchase Commitment, free and clear of all liens and encumbrances. The failure by one Purchaser to purchase, for any reason, the Shares specified in this Agreement with respect to such Purchaser shall create no obligation on any other Purchaser to purchase such Shares.

(ii) Each Purchaser hereby agrees with the Company that it is the intent of such parties that such Purchaser, by virtue of acting hereunder, should not be deemed an "underwriter" within the definition of Section 2(a)(11) of the Securities Act or deemed to be engaged in broker-dealer activity requiring registration under Section 15 of the Exchange Act, and such Purchaser and the Company shall in the fulfillment of their obligations hereunder act in accordance with this mutual understanding.

(iii) As soon as practicable, and in any event no later than 12:00 p.m. New York City time on the third Business Day immediately following the Rights Offering Expiration Date, the Company shall give each Purchaser a written certification from an executive officer of the Company of the number of New Shares elected to be purchased by Eligible Holders pursuant to valid exercises of the Basic Subscription Right and the Oversubscription Right, and the number of Unsubscribed Shares, and the portion of such Unsubscribed Shares that each Purchaser is required to purchase pursuant to the Purchase Commitment (a "Purchase Notice"). The Purchasers will purchase, and the Company will sell, the number of New Shares set forth in the Purchase Notice, without prejudice to the rights of the Purchasers or the Company to seek later an upward or downward adjustment if the number of New Shares set forth in such Purchase Notice is inaccurate.

(iv) Upon the prior written consent of the Company, each Purchaser shall have the right to arrange for one or more of its Affiliates (each, an "Affiliated Purchaser") to acquire Shares otherwise issuable to such Purchaser hereunder, by written notice to the Company at least two (2) Business Days prior to the Closing Date, which notice shall be signed by such Purchaser and each Affiliated Purchaser, and shall contain a confirmation by the Affiliated Purchaser of the accuracy with respect to it of the representations set forth in Section 4. In no event will any such arrangement relieve such Purchaser from its obligations under this Agreement.

(b) **Closing.** On the basis of the representations and warranties and subject to the terms and conditions herein set forth, including the satisfaction of the closing conditions in Section 8 of this Agreement, the closing of the purchase and sale of the Shares (the "Closing") shall take place at the offices of Seward & Kissel LLP, at 10:00 a.m., New York City time, on the later of (i) three Business Days after the Rights Offering Expiration Date and (ii) one Business Day following the date that all of the conditions to the Closing set forth in Section 8 have been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing); provided, that the Closing may take place at such other place, time or date as shall be mutually agreed upon by the Company and each Purchaser (the date of the Closing, the "Closing Date").

(c) **Deliveries at Closing.**

(i) At the Closing, the Company shall deliver to each Purchaser a certificate or certificates in book-entry form, registered in the name of such Purchaser, representing the number of Shares issued to such Purchaser hereunder.

(ii) At the Closing, each Purchaser shall deliver to the Company the aggregate Subscription Price for the New Shares purchased by such Purchaser hereunder, which amount shall be paid by such Purchaser to the Company in U.S. federal (same day) funds to an account designated in writing by the Company no less than two Business Days prior to the Closing Date.

Section 4. Representations and Warranties of the Purchasers. Each Purchaser represents and warrants to the Company, severally and not jointly, as of the date hereof and as of the Closing Date, as follows:

(a) **Organization.** Such Purchaser is duly organized, validly existing and in good standing under the laws of its jurisdiction of formation and has the requisite power and authority to carry on its business as it is now being conducted.

(b) **Due Authorization.** Such Purchaser has the requisite power and authority to enter into this Agreement and to perform and consummate the transactions contemplated hereby and the execution and delivery by such Purchaser of this Agreement, the acquisition of the Shares and the performance and consummation of the transactions contemplated hereby (a) are within the power and authority of such Purchaser and (b) have been duly authorized by all necessary action of such Purchaser. This Agreement has been duly and validly executed and delivered by such Purchaser. Assuming the due authorization, execution and delivery by the Company of this Agreement, this Agreement constitutes a valid and binding obligation of such Purchaser enforceable against it in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws relating to enforcement of creditors' rights generally, and general equitable principles relating to the availability of remedies and the public policy underlying such laws, and except as rights to indemnity or contribution, including but not limited to, indemnification provisions set forth in Section 10 of this Agreement, may be limited by federal or state securities law or the public policy underlying such laws.

(c) **No Conflicts.** Assuming the accuracy of the representations and warranties of the Company contained in this Agreement, the execution, delivery and performance of this Agreement by such Purchaser, the acquisition of the Shares and the consummation by such Purchaser of the other transactions contemplated hereby and the compliance by such Purchaser with the terms of this Agreement do not and will not conflict with or do not result and will not result in any breach or violation of any of the terms or provisions of, or do not constitute or will not constitute a default under, do not cause or will not cause (or do not permit or will not permit) the maturation or acceleration of any liability or obligation or the termination of any right under, or do not result in the creation or imposition of any lien, charge or encumbrance upon, any property or assets of such Purchaser pursuant to the terms of (i) the charter or bylaws or other applicable organizational documents of such Purchaser; (ii) any indenture, mortgage, deed of trust, voting trust agreement, shareholders' agreement, note agreement or other agreement or instrument to which such Purchaser is a party or by which it is bound or to which its respective property is subject; or (iii) any statute, judgment, decree, order, rule or regulation applicable to such Purchaser of any government, arbitrator, court, regulatory body or administrative agency or other governmental agency or body, domestic or foreign, having jurisdiction over such Purchaser or its activities or properties, which in each case of subclauses (i) through (iii) would materially and adversely impair such Purchaser's ability to acquire the Shares hereunder or to perform on a timely basis its other obligations under this Agreement.

(d) **No Consent.** Assuming the accuracy of the representations and warranties of the Company contained in this Agreement, no authorization, approval, consent or license of any government, governmental instrumentality or court, domestic or foreign (other than under the Securities Act) is required for the acquisition of the Shares by such Purchaser hereunder, or the consummation by such Purchaser of the transactions contemplated by this Agreement, except the absence of which will not have or would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect of the type described in clause (i) of such term.

(e) **Information.** Based on reliance of the disclosures set forth in the SEC Reports and the representations and warranties contained herein, such Purchaser is familiar with the business in which the Company is engaged, and based upon its knowledge and experience in financial and business matters, such Purchaser is familiar with the investments of the type that it is undertaking to purchase; is fully aware of the problems and risks involved in making an investment of this type; and is capable of evaluating the merits and risks of this investment. Such Purchaser has agreed to enter into this Agreement based solely on the SEC Reports, its own assessment, analysis and investigation and on the representations, warranties, terms and conditions contained herein.

(f) **Accredited Investor Status.** Such Purchaser was not created for the purpose of acquiring the Shares and is an "accredited investor," as that term is as defined in Rule 501(a) of Regulation D under the Securities Act. Such Purchaser, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the investment in the Shares, and has so evaluated the merits and risks of such investment. Such Purchaser is able to bear the economic risk of an investment in the Purchase Commitment and, at the present time, is able to afford a complete loss of such investment. Such Purchaser understands that its investment in the Shares involves a significant degree of risk.

(g) **Acquisition for Investment.** Such Purchaser is acquiring the Shares hereunder as principal for its own account for investment purposes and not with a view to or for distributing or reselling such Shares or any part thereof, has no present intention of distributing any of such Shares and has no arrangement or understanding with any other Persons regarding the distribution of such Shares, in each case, in violation of applicable law.

(h) **Purchaser Activities.** Such Purchaser is not a broker-dealer and does not need to be registered as a broker-dealer.

(i) **No Brokers' Fees.** Such Purchaser has not incurred any liability for any finder's or broker's fee or agent's commission in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

(j) **Short Sales.** For a period beginning ninety (90) days prior to the date of this Agreement, neither such Purchaser nor any of its Affiliates has taken any action that has caused such Purchaser or such Affiliate to have, directly or indirectly, sold or agreed to sell any shares of Common Stock, effected any short sale, whether or not against the box, established any "put equivalent position" (as defined in Rule 16a-1(h) under the Exchange Act) with respect to the Common Stock, granted any other right (including, without limitation, any put or call option) with respect to the Common Stock or with respect to any security that includes, relates to or derived any significant part of its value from the Common Stock.

(k) **Relationships.** To such Purchaser's knowledge, no officer, director or stockholder of the Company, no spouse of any such officer, director or stockholder of the Company, and no immediate family member of any such spouse or of any such officer, director or stockholder of the Company living in the same home as such officer, director or stockholder, and no Affiliate of any of the foregoing, in each case, owns, directly or indirectly, any interest in, or is an officer, director, employee or consultant of, such Purchaser.

Section 5. Representations and Warranties of the Company. The Company hereby represents and warrants to each Purchaser, as of the date hereof and as of the Closing Date, in each case except as set forth in the Company Disclosure Schedule, as follows:

(a) **Organization; Subsidiaries.** The Company has been duly incorporated and has a valid existence and the authorization to transact business as a corporation under the laws of the State of Nevada, with corporate power and authority to own its properties and conduct its business as now being conducted and as described in the Registration Statement, Prospectus and SEC Reports, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except for such jurisdictions wherein the failure to be so qualified and in good standing would not individually or in the aggregate have a Material Adverse Effect. Each Subsidiary has been duly organized or incorporated and is validly existing under the laws of its jurisdiction of incorporation or organization, with power and authority to own its properties and conduct its business as now being conducted and as described in the Registration Statement, Prospectus and SEC Reports, and has been duly qualified for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except for such jurisdictions wherein the failure to be so qualified and in good standing would not individually or in the aggregate have a Material Adverse Effect. Except as disclosed in the SEC Reports and except as required pursuant to this Agreement, there are no outstanding (i) securities of the Company or any of the Subsidiaries which are convertible into or exchangeable for shares of capital stock or voting securities of any Subsidiary or (ii) options or other rights to acquire from the Company or any Subsidiary, or other obligation of the Company or any Subsidiary to issue, any capital stock, voting securities or securities convertible into or exchangeable for capital stock or voting securities of any Subsidiary (collectively, the "Subsidiary Securities"). There are no outstanding obligations of the Company or any Subsidiary to repurchase, redeem or otherwise acquire any outstanding Subsidiary Securities.

(b) **Issuance, Sale and Delivery of the Shares.** The Shares have been duly authorized by the Company, and when issued and delivered by the Company against payment therefor as contemplated by this Agreement, the Shares will be validly issued, fully paid and nonassessable, and free from all preemptive or similar rights, taxes, liens, charges and other encumbrances with respect to the issue thereof, and will conform to the description of the Common Stock contained in the SEC Reports.

(c) **Due Authorization; No Conflict.** The execution, delivery and performance of this Agreement by the Company and the consummation of the transactions contemplated hereby are within the corporate powers of the Company and have been duly authorized by all necessary corporate action on the part of the Company and this Agreement, when duly executed and delivered by the parties hereto, will constitute a valid and legally binding instrument of the Company enforceable in accordance with its terms, except as enforcement hereof may be limited by the effect of any applicable bankruptcy, insolvency, reorganization or similar laws or court decisions affecting enforcement of creditors' rights generally and except as enforcement hereof is subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law). The execution and delivery of this Agreement do not, and the compliance by the Company with the terms hereof will not, (i) violate the Articles (as amended to date) of the Company (including, without limitation, any certificates of designation contained therein) or the Bylaws (as amended to date) of the Company or other organizational documents of the Company or any of its Subsidiaries, (ii) conflict with, result in a breach or violation of any of the terms or provisions of, constitute a material default under, or give to others any rights of termination, amendment, acceleration or cancellation of any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound or to which any of their properties or assets are subject, or (iii) result in a violation of, or failure to be in compliance with, any applicable statute or any order, judgment, decree, rule or regulation of any court or governmental, regulatory or self-regulatory agency or body having jurisdiction over the Company or any of its Subsidiaries or any of their properties or assets, except where such breach, violation, default or the failure to be in compliance would not individually or in the aggregate have a Material Adverse Effect and would not adversely affect the ability of the Company to issue and sell the Shares; and no consent, approval, authorization, order, registration, filing or qualification of or with any such court or governmental, regulatory or self-regulatory agency or body is required for the valid authorization, execution, delivery and performance by the Company of this Agreement or the issuance of the Shares, except for the registration under the Securities Act of the issuance of the New Shares pursuant to the exercise of Rights, the filing of a Form 8-K with the Commission, the filing of a Notification of Listing of Additional Shares with The NASDAQ Stock Market LLC, and for such consents, approvals, authorizations, registrations, filings or qualifications as may be required under state securities or "blue sky" laws.

(d) **Registration Statement; Prospectus.** The Registration Statement and the Prospectus, at the time the Registration Statement became effective and as of the closing date of the Rights Offering and the Closing Date, complied and will comply as to form in all material respects with the applicable requirements of the Securities Act and the Exchange Act and the rules and regulations of the Commission thereunder. The Registration Statement, at the time it became effective under the Securities Act, shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; and the Prospectus, at the time the Registration Statement becomes effective and as of its date and the closing date of the Rights Offering and the Closing Date, shall not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(e) **SEC Reports.** Since January 1, 2016, the Company has filed with or submitted to the Commission all SEC Reports. As of their respective dates, each of the SEC Reports complied in all material respects with the requirements of the Securities Act or the Exchange Act and the rules and regulations of the Commission promulgated thereunder applicable to such SEC Report. The Company has filed with the Commission all "material contracts" (as such term is defined in Item 601(b)(10) of Regulation S-K under the Exchange Act) that are required to be filed as exhibits to the SEC Reports and there are no contracts or other documents that are required under the Exchange Act to be described in the SEC Reports that are not so described. No SEC Report, when filed, or, in the case of any SEC Report amended or superseded prior to the date of this Agreement, then on the date of such amending or superseding filing, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Any SEC Report filed with the Commission prior to the Closing Date, when filed, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they are made, not misleading.

(f) **Financial Statements.** The audited consolidated financial statements of the Company and the related notes and schedules thereto included in the Form 10-K fairly present the financial position, results of operations, shareholders' equity and cash flows of the Company and its consolidated Subsidiaries at the dates and for the periods specified therein. Such financial statements and the related notes and schedules thereto comply as to form in all material respects with applicable accounting requirements and with the published rules and regulations of the Commission with respect thereto, and have been prepared in accordance with United States generally accepted accounting principles consistently applied throughout the periods involved (except as otherwise noted therein) and all adjustments necessary for a fair presentation of results for such periods have been made.

(g) **No General Solicitation.** Neither the Company nor any person acting on behalf of the Company has offered or sold any of the Shares by any form of general solicitation or general advertising.

(h) **Acknowledgment Regarding Purchasers' Acquisition of Shares.** The Company acknowledges and agrees that each Purchaser is acting solely in the capacity of an arm's length purchaser with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges that no Purchaser is acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby and any advice given by any Purchaser or any of its respective representatives or agents in connection with this Agreement and the transactions contemplated hereby is merely incidental to such Purchaser's acquisition of the Shares. The Company further represents to each of the Purchasers that the Company's decision to enter into this Agreement has been based solely on the independent evaluation of the transactions contemplated hereby by the Company and its representatives.

(i) **No Brokers' Fees.** The Company has not incurred any liability for any finder's or broker's fee or agent's commission in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

(j) **Absence of Certain Changes.** Since December 31, 2016, there has been no development or event that has had or could reasonably be expected to have a Material Adverse Effect. Since the date of the Company's most recent audited financial statements contained in a Form 10-K, except as disclosed in the SEC Documents filed subsequent thereto, neither the Company nor any of its Subsidiaries has (i) declared or paid any dividends, (ii) sold any assets, individually or in the aggregate, outside of the ordinary course of business or (iii) made any material capital expenditures, individually or in the aggregate. Neither the Company nor any of its Subsidiaries has taken any steps to seek protection pursuant to any law or statute relating to bankruptcy, insolvency, reorganization, receivership, liquidation or winding up, nor does the Company or any Subsidiary have any knowledge or reason to believe that any of their respective creditors intend to initiate involuntary bankruptcy proceedings or any actual knowledge of any fact which would reasonably lead a creditor to do so.

(k) **Legal Proceedings.** There is no pending or, to the Company's knowledge, threatened action, suit or proceeding, nor any injunction, writ, restraining order or other order of any nature against or affecting any the Company or any of its Subsidiaries, its officers or directors, or the property of the Company or any of its Subsidiaries, in any court or tribunal, or before any arbitrator of any kind or before or by any Governmental Authority (i) asserting the invalidity of this Agreement or the other Transaction Documents, (ii) seeking to prevent the consummation of any of the transactions contemplated hereby or thereby, (iii) seeking any determination or ruling that might materially and adversely affect (A) the performance by the Company of this Agreement or the other Transaction Documents or (B) the validity or enforceability of this Agreement or the other Transaction Documents or (iv) asserting a claim for payment of money adverse to the Company or any of its Subsidiaries or the conduct of its or their business other than the litigation disclosed in the Company's filings posted on the SEC Edgar website, except in each, as would not in the aggregate reasonably be expected to have a Material Adverse Effect. "Governmental Authority" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

(l) **No Solicitation.** Neither the Company nor any agent acting on its behalf has solicited or will solicit any offers to sell or has offered to sell or will offer to sell all or any part of the Shares to any Person or Persons so as to bring the sale or issuance of such Shares to any of the Purchasers within the registration provisions of the Securities Act or any state securities laws.

(m) **Absence of Agreements.** There are no agreements, understandings or arrangements with any Purchaser relating to the Rights Offering other than as set forth in the Transaction Agreements.

(n) **Investment Company Act.** The Company is not and, after giving effect to the consummation of the transactions contemplated by this Agreement, including the offering and sale of the Shares, and the application of the proceeds thereof, will not be required to register as an "investment company" or an entity "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder.

(o) **No Stabilization.** The Company has not taken and will not take, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in any stabilization or manipulation of the price of the shares of Common Stock.

(p) **Application of Takeover Protections; Rights Agreement.** The Company and its board of directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, interested stockholder, business combination, poison pill (including any distribution under a rights agreement) or other similar anti-takeover provision under the Articles, Bylaws or other organizational documents of the Company or the laws of the jurisdiction of its incorporation or otherwise that can be waived by approval of the board of directors and which is or could become applicable to any Purchaser as a result of the transactions contemplated by this Agreement or the Rights Offering, including, without limitation, the Company's issuance of the Shares, any Purchaser's ownership of the Shares and any Purchaser or other person purchasing New Shares in the Rights Offering. The Company and its board of directors have taken all necessary action, if any, in order to render inapplicable any stockholder rights plan or similar arrangement relating to accumulations of beneficial ownership of shares of Common Stock or a change in control of the Company or any of its Subsidiaries.

(q) **Transactions With Affiliates.** Except as disclosed in the SEC Documents, none of the officers, directors or employees or affiliates of the Company or any of its Subsidiaries is presently a party to any transaction with the Company or any of its Subsidiaries (other than for ordinary course services as employees, officers or directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for use of property, or otherwise requiring payments to or from any such officer, director or employee or, to the knowledge of the Company or any of its Subsidiaries, any corporation, partnership, trust or other Person in which any such officer, director or employee or affiliate has a substantial interest or is an employee, officer, director, trustee or partner.

Section 6. Covenants of the Company.

(a) Until the Closing Date or the earlier termination of the Purchasers' obligations in accordance with Section 9 of this Agreement, the Company covenants and agrees to operate the business of the Company and its Subsidiaries in the ordinary course of business consistent with past practice and as follows:

(i) To use reasonable best efforts to effectuate the Rights Offering in accordance with the terms set forth in Section 2 as soon as practicable after the date hereof;

(ii) Not to amend any of the material terms (including, without limitation, the Subscription Price and the Rights Offering Expiration Date) of the Rights Offering, or waive any material conditions to the closing of the Rights Offering, without the prior written consent of the Purchasers;

(iii) Not to issue any shares of capital stock of the Company, or options, warrants, purchase rights, subscription rights, conversion rights, exchange rights, securities convertible into or exchangeable for capital stock of the Company, or other agreements or rights to purchase or otherwise acquire capital stock of the Company, except pursuant to the Company's equity incentive plan, the Rights Offering or this Agreement;

(iv) Not permit or take any action that may result in any anti-dilution or similar adjustment with respect to the Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock;

(v) Not to authorize any stock split, stock dividend, stock combination or similar transaction affecting the number of issued and outstanding shares of Common Stock;

(vi) Not to declare or pay any dividends on its Common Stock or repurchase any shares of Common Stock;

(vii) Not to amend, modify or supplement any term or provision of the Articles or the bylaws of the Company or the applicable organizational documents of any Subsidiary of the Company; and

(viii) Not to take any action or omit to take any action that would reasonably be expected to result in the conditions to the Closing set forth in Section 8 not being satisfied.

(b) The Company further agrees and covenants as follows:

(i) The Company will not take, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in any stabilization or manipulation of the price of the shares of Common Stock;

(ii) The Company shall use reasonable best efforts to cause the Shares acquired hereunder to be listed on the NASDAQ Capital Market within 30 calendar days of their issuance;

(iii) The Company shall use its reasonable best efforts to respond to any comments on the Registration Statement or requests for additional information from the Commission as soon as practicable after receipt of any such comments or requests and shall promptly (A) notify the Purchasers upon the receipt of any such comments or requests and (B) provide the Purchasers with copies of all correspondence between the Company and its representatives, on the one hand, and the Commission and its staff, on the other hand, to the extent such correspondence relates to the Registration Statement. Before responding to any such comments or requests, the Company shall provide the Purchasers with a reasonable opportunity to review and comment on any drafts of the Registration Statement and related correspondence and filings and shall include in such drafts, correspondences and filing all comments reasonably proposed by the Purchasers; provided however that such comments shall be delivered to the Company no later than 10 a.m., New York City time, on the second Business Day after the Company shall have provided such drafts to the Purchasers and their respective counsel;

(iv) As promptly as practicable after becoming aware of such event, the Company shall notify each Purchaser of the issuance by the Commission of any stop order or other suspension of the effectiveness of the Registration Statement and take all lawful action to effect the withdrawal, rescission or removal of such stop order or other suspension; and

(v) The Company shall use its reasonable best efforts (and shall cause its Subsidiaries to use their respective reasonable best efforts) to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its or their part under this Agreement and applicable laws to cooperate with each Purchaser and to consummate and make effective the transactions contemplated by this Agreement, including, without limitation:

- (i) preparing and filing as promptly as practicable all documentation to effect all necessary notices, reports and other filings and to obtain as promptly as practicable all consents, registrations, approvals, permits and authorizations necessary or advisable to be obtained from any third party or governmental entity;
- (ii) if deemed appropriate by the Board, defending any lawsuits or other actions or proceedings, whether judicial or administrative, challenging this Agreement or any other agreement contemplated by this Agreement or the consummation of the transactions contemplated hereby and thereby, including seeking to have any stay or temporary restraining order entered by any court or other governmental entity vacated or reversed; and
- (iii) executing, delivering and filing, as applicable, any additional ancillary instruments or agreements necessary to consummate the transactions contemplated by this Agreement and to fully carry out the purposes of this Agreement and the transactions contemplated hereby.

Section 7. Post-Closing Covenants of Purchasers and Restrictions on Transfer. In connection with the resale of the Shares, each Purchaser, severally and not jointly, shall have the following obligations:

(a) **Lock-Up.** Each Purchaser agrees with the Company that, for a period of twelve (12) months following the Closing Date, other than any Common Stock disposed of as a bona fide gift approved by the Company or pursuant to a transfer without consideration (provided that the transferee of such bona fide gift or transfer agrees to be bound by the terms hereof), it will not, without the prior written consent of the Company, offer, sell, contract to sell, pledge or otherwise dispose of any of the Common Stock or any securities convertible into or exercisable or exchangeable for the Common Stock (or enter into any transaction that is designed to result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by such Purchaser or any Affiliate of such Purchaser), directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, and the rules and regulations of Commission promulgated thereunder with respect to; or enter into any swap or any other agreement or any transaction that transfers, in whole or in part, the economic consequence of ownership of any of the Common Stock or any securities convertible into, or exercisable or exchangeable for such Common Stock, or publicly announce an intention to effect any such offer, sale, contract to sell, pledge or disposition.

(b) **Restrictive Legends.** Each Purchaser understands and agrees that the Shares acquired by it will bear a legend substantially similar to the legend set forth below in addition to any other legend that may be required by applicable law or by any agreement between the Company and such Purchaser:

"THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. THE SHARES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OR (2) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ALL APPLICABLE STATE SECURITIES LAWS AND THE SECURITIES LAWS OF OTHER JURISDICTIONS, AND IN THE CASE OF A TRANSACTION EXEMPT FROM REGISTRATION, UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT AND SUCH OTHER APPLICABLE LAWS."

(c) No Purchaser will take, directly or indirectly, any action designed to stabilize or manipulate the price of the shares of Common Stock to facilitate the sale or resale of the Shares acquired by such Purchaser hereunder.

Section 8. Conditions Precedent.

(a) **Conditions of the Purchasers' Obligations.** The obligations of each Purchaser to consummate the Closing are subject to the satisfaction or waiver by such Purchaser on or before the Closing Date of the following conditions:

(i) No Material Adverse Effect shall have occurred since the date hereof;

(ii) The representations and warranties of the Company contained in this Agreement shall be true and correct in all material respects as of the date hereof and as of the Closing Date with the same force and effect as if made on and as of the Closing Date (other than those qualified by materiality, Material Adverse Effect or similar qualifications, which shall be true in all respects), except for those representations and warranties which address matters only as of a particular date (which shall remain true and correct as of such date);

(iii) All covenants and agreements contained in this Agreement to be performed by the Company shall have been performed and complied with in all material respects;

(iv) Such Purchaser shall have received a certificate, signed by an executive officer of the Company, certifying as to the matters set forth in Section 8(a)(i), (ii) and (iii);

(v) As of the Closing Date, none of the following events shall have occurred and be continuing: (a) trading in the Common Stock shall have been suspended by the Commission or the NASDAQ Capital Market; or (b) a banking moratorium shall have been declared either by U.S. federal or New York State authorities (collectively, a "Market Adverse Effect");

(vi) The Company shall have complied with the requirements of the Nasdaq Stock Market, Inc., for the listing of the Shares on The Nasdaq Global Select Market; and

(vii) Each of the Purchasers shall have timely received from the Company a Purchase Notice.

(viii) The Registration Rights Agreement shall be in full force and effect; and

(ix) Each of the Purchasers shall have received on and as of the Closing Date written evidence reasonably satisfactory to it of the good standing of the Company in the state of Nevada, in writing or any standard form of telecommunication from the appropriate governmental authorities of such jurisdiction.

(b) **Conditions of the Company's Obligations.** The obligation of the Company to consummate the Closing with respect to any Purchaser is subject to the satisfaction or waiver by the Company on or before the Closing Date of the following conditions:

(i) The representations and warranties of such Purchaser contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same force and effect as if made on and as of the Closing Date (other than those qualified by materiality or similar qualifications, which shall be true in all respects) except for those representations and warranties which address matters only as of a particular date (which shall remain true and correct as of such date); and

(ii) All covenants and agreements contained in this Agreement to be performed by such Purchaser shall have been performed and complied with in all material respects.

(c) **Conditions of the Obligations of the Purchasers and the Company.** The obligations of the Purchasers and the Company to consummate the transactions contemplated by this Agreement are subject to the following additional conditions:

(i) No judgment, injunction, decree or other legal restraint shall prohibit the consummation of the Rights Offering or the transactions contemplated by this Agreement;

(ii) No stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; and

(iii) The Rights Offering shall have been completed by the Company in accordance with the terms and conditions set forth in this Agreement and the Registration Statement, and allocations of New Shares shall have been made thereunder.

Section 9. Termination.

(a) **Termination.** This Agreement may be terminated at any time by mutual written agreement of the Company and the Purchasers.

(b) **Termination Date.** This Agreement shall automatically terminate if Closing has not occurred on or prior to September 15, 2017 (the "Termination Date").

(c) **Effect of Termination.** If this Agreement is terminated by either the Company or a Purchaser pursuant to the provisions of this Section 9, this Agreement shall forthwith between the Company and that Purchaser become void and there shall be no further obligations on the part of the Company or that Purchaser, except for the provisions of this Section 9(b) and Sections 10 and 12, which shall survive any termination of this Agreement; provided, that nothing in this Section 9(b) shall relieve any party from liability for any willful breach of this Agreement.

Section 10. Indemnification.

(a) **Indemnification by the Company.** Notwithstanding anything in this Agreement to the contrary, whether or not the Rights Offering, the issuance of the Shares to any Purchasers or the other transactions contemplated hereby are consummated or this Agreement is terminated, from and after the date hereof, the Company agrees to indemnify and hold harmless each Purchaser, its Affiliates, and each of their respective officers, directors, managers, partners, members, agents, representatives, successors, assigns and employees and each other Person, if any, who controls (within the meaning of the Securities Act) such Purchaser or its Affiliates (all such Persons being hereinafter referred to, collectively, as the "Purchaser Indemnified Persons") against any losses, claims, damages, liabilities or expenses (collectively, the "Losses") to which such Purchaser Indemnified Person may become subject, under the Securities Act or otherwise, insofar as such Losses (or actions in respect thereof as contemplated below) arise out of or are based upon (1) any inaccuracy in or breach of any representation or warranty of the Company contained in this Agreement, (2) any failure by the Company to comply with the covenants and agreements contained in this Agreement, (3) an untrue statement or alleged untrue statement of any material fact contained in the Registration Statement, including the Prospectus and all other documents filed as a part thereof or incorporated by reference therein, or an omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (4) any Action by any stockholder of the Company or any other Person relating to this Agreement or the documents contemplated hereby or thereby, or the transactions contemplated hereby or thereby, or (5) by reason of the fact that such Purchaser is a party to this Agreement or in any way arising, directly or indirectly, from the Rights Offering or the consummation of the transactions contemplated by the Transaction Agreements; and the Company will promptly reimburse such Purchaser Indemnified Persons for any legal and other expenses as such expenses are reasonably incurred by such Purchaser Indemnified Persons in connection with investigating, defending or preparing to defend, settling, compromising or paying any such Losses; provided, however, that the Company will not be liable to any Purchaser Indemnified Person in any such case to the extent that any such Losses arise out of or are based upon (i) an untrue statement or alleged untrue statement or omission or alleged omission made in the section the Prospectus or the Registration Statement or any amendment or supplement thereto titled "_____" in reliance upon and in conformity with written information furnished to the Company by that Purchaser Indemnified Person or its Affiliates expressly for use therein, (ii) the failure of such Purchaser Indemnified Person or its Affiliate to perform any covenant and agreement contained in this Agreement with respect to the sale of the Shares, (ii) the inaccuracy of any representation or warranty made by such Purchaser Indemnified Person or its Affiliate in this Agreement or (iii) the gross negligence or willful misconduct of such Purchaser Indemnified Person or its Affiliate.

(b) **Indemnification by the Purchasers.** Each Purchaser, severally and not jointly, agrees to indemnify and hold harmless the Company, its Affiliates, and each of their respective officers, directors, managers, partners, members, agents, representatives, successors, assigns and employees and each other Person, if any, who controls (within the meaning of the Securities Act) the Company or its Affiliates (all such Persons being hereinafter referred to, collectively, as the "Company Indemnified Persons"), against any Losses to which any Company Indemnified Person may become subject, under the Securities Act or otherwise, insofar as such Losses (or actions in respect thereof as contemplated below) arise out of or are based upon (X) any breach of any representation or warranty or breach of or failure to perform any covenant or agreement on the part of such Purchaser contained in this Agreement or (Y) an untrue statement or alleged untrue statement or omission or alleged omission made in the section of the Prospectus or the Registration Statement or any amendment or supplement thereto titled " _____ " in reliance upon and in conformity with written information furnished to the Company by that Purchaser expressly for use therein, and the Purchaser will promptly reimburse such Company Indemnified Persons for any legal and other expenses as such expenses are reasonably incurred by such Company Indemnified Persons in connection with investigating, defending or preparing to defend, settling, compromising or paying any such Losses; provided, however, that such Purchaser will not be liable in any such case to the extent that any such Losses arise out of or are based upon (i) the failure of the Company or any other Purchaser to perform any of its covenants and agreements contained in this Agreement, (ii) the inaccuracy of any representation or warranty made by the Company or any other Purchaser in this Agreement or (iii) the gross negligence or willful misconduct of any Company Indemnified Person or any other Purchaser.

(c) **Indemnification Procedures.** Promptly after receipt by an indemnified party under this Section 10 of notice of the threat or commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 10, promptly notify the indemnifying party in writing thereof, but the omission to notify the indemnifying party will not relieve such indemnifying party from any liability that it may have to any indemnified party for contribution or otherwise under the indemnity agreement contained in this Section 10 to the extent such indemnifying party is not prejudiced as a result of such failure to promptly notify. Such notice shall describe in reasonable detail such claim. In case any such action is brought against any indemnified party and such indemnified party seeks or intends to seek indemnity from an indemnifying party, the indemnifying party will be entitled to participate in, and, to the extent that it may elect by written notice delivered to such indemnified party within 30 days of such indemnifying party's receipt of notice of such action from such indemnified party, jointly with all other indemnifying parties similarly notified, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party; provided, however, (i) if the indemnifying party has failed promptly to assume the defense of such proceeding and to employ counsel reasonably satisfactory to such indemnified party in any such proceeding or (ii) if the defendants in any such action include both the indemnified party and the indemnifying party, and the indemnified party shall have reasonably concluded, based on the advice of counsel, that there may be a conflict of interest between the positions of the indemnifying party and the indemnified party in conducting the defense of any such action or that there may be legal defenses available to it and/or other indemnified parties that are different from or additional to those available to the indemnifying party, in any such case, the indemnified party or parties shall have the right to select separate counsel to assume or assert, as the case may be, such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 10 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed such counsel in connection with the assumption or assertion, as the case may be, of legal defenses in accordance with the proviso to the preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel in any jurisdiction (and as required, local counsels), reasonably satisfactory to such indemnifying party, representing the indemnified party), (ii) the indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent such indemnified party within a reasonable time after notice of commencement of action or (iii) the indemnifying party shall have authorized in writing the employment of counsel for such indemnified person, in each of which cases the reasonable fees and expenses of counsel shall be at the expense of the indemnifying party. The indemnifying party shall not be liable for any settlement of any action without its written consent. In no event shall any indemnifying party be liable in respect of any amounts paid in settlement of any action unless the indemnifying party shall have approved in writing the terms of such settlement. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnification could have been sought hereunder by such indemnified party from all liability on claims that are the subject matter of such proceeding unless such settlement or compromise includes an unconditional release of such indemnified party from all liability arising out of such Action.

(d) **Contribution.** If the indemnification provided for in this Section 10 is required by its terms but is for any reason held to be unavailable to or otherwise insufficient to hold harmless an indemnified party under paragraphs (a), (b) or (c) of this Section 10 in respect to any Losses referred to herein, then each applicable indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of any Losses referred to herein (i) in such proportion as is appropriate to reflect the relative fault of the Company and the applicable Purchaser in connection with the statements or omissions or inaccuracies in the representations and warranties in this Agreement and/or the Registration Statement, including the Prospectus, that resulted in such Losses, as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and the applicable Purchaser on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact, or the omission or alleged omission to state a material fact, or the inaccurate or the alleged inaccurate representation and/or warranty relates to information supplied by the Company or by the applicable Purchaser and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the Losses shall be deemed to include, subject to the limitations set forth in paragraph (c) of this Section 10, any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim. The provisions set forth in paragraph (c) of this Section 10 with respect to the notice of the threat or commencement of any threat or action shall apply if a claim for contribution is to be made under this paragraph (d); provided, however, that no additional notice shall be required with respect to any threat or action for which notice has been given under paragraph (c) for purposes of indemnification. The Company and each Purchaser agree that it would not be just and equitable if contribution pursuant to this Section 10 were determined solely by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in this paragraph. No person guilty of fraudulent misrepresentation (within the meaning of Section 12(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(e) The obligations of the Company under this Section 10 shall be in addition to any liability which the Company may otherwise have to any Purchaser Indemnified Person and the obligations of each Purchaser under this Section 10 shall be in addition to any liability which such Purchaser may otherwise have to any Company Indemnified Person. The remedies provided in this Section 10 are not exclusive and shall not limit any rights or remedies which may otherwise be available to the parties at law or in equity.

Section 11. Additional Agreements.

(a) **Standstill.** Each Purchaser agrees that, without the approval of the Board, neither it nor its Affiliates will (i) acquire beneficial ownership measured by voting power of more than 40.0% of the issued and outstanding shares of Common Stock (including, for the avoidance of doubt, all Shares acquired by such Purchaser pursuant to this Agreement); (ii) form or participate in a "group" as defined in Section 13(d)(3) of the Exchange Act (a "Group") with respect to the Common Stock after giving effect to which it would be deemed to beneficially own more than 40.0% of the issued and outstanding shares of Common Stock; or (iii) initiate or participate in any "freeze-out" merger or other going private transaction with respect to the Company. Notwithstanding the foregoing, the provisions of this Section 11(a) shall terminate on the date that (A) the Company publicly announces that it plans to pursue a tender offer, merger, sale of all or substantially all of the Company's assets or any similar transaction involving the Company and its Subsidiaries taken as a whole (a "Buyout Transaction"); (B) the Board approves, recommends or accepts a Buyout Transaction proposed by any Person or Group or (C) any Person or Group, other than any Purchaser or a Group of which any Purchaser is a part, acquires beneficial ownership measured by voting power of more than 40.0% of the issued and outstanding Common Stock.

(b) **Transfer of Large Block.** In the event that a Purchaser (together with its controlled Affiliates) transfers, individually or in the aggregate, 20% or more of the voting power of the outstanding Common Stock to any one Person (including such Person's Affiliates) or any Group, the transferee or the transferees shall agree that Section 11(a) shall apply to such transferee or transferees, as the case may be.

(c) **Limitation of Purchase Commitment.** Upon notice by the Company to the Purchaser, the limitation on the number of New Shares to be sold pursuant to the Purchase Commitment may be reduced by substituting in place of "40.0%" in the definition of "Purchase Commitment" herein a percentage which is less than 40.0% but at least 33.3%, if and to the extent that, in the good-faith determination of the Company, such limitation is necessary to prevent any development or event that could reasonably be expected to have a Material Adverse Effect.

Section 12. Miscellaneous.

(a) **Amendments.** This Agreement may not be amended, modified or changed, in whole or in part, except by an instrument in writing signed by the Company and the Purchasers.

(b) **Notices.** All notices, requests, consents and other communications hereunder shall be in writing, shall be mailed first-class registered or certified airmail, e-mail, confirmed facsimile or nationally recognized overnight express courier postage prepaid, and shall be deemed given when received and shall be delivered as addressed as follows:

If to the Company to:

Ekso Bionics Holdings, Inc.
1414 Harbour Way South, Suite 1201
Richmond, CA 94804

Attention: Bob Garb, General Counsel
E-mail: BGarb@eksobionics.com

With a copy to:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004

Attention: Edward S. Horton, Esq.
E-mail: horton@sewkis.com
Facsimile: 212-480-8421

If to a Purchaser, to the address set forth next to such Purchaser's name on Schedule I hereto.

(c) **Successors.** This Agreement shall be to the benefit of and be binding upon the Purchasers and the Company and, with respect to the provisions of indemnification hereof, the several parties (in addition to the Purchasers and the Company) indemnified under the provisions of Section 10, and their respective personal representatives, successors and assigns. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement, or any provisions herein contained.

(d) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

(e) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to the conflict of laws provisions thereof or of any other jurisdiction. Each of the parties hereto irrevocably and unconditionally (i) agrees that any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in the federal courts of the United States of America located in the City and County of New York or the courts of the State of New York in each case located in the City and County of New York (collectively, the "Specified Courts"), (ii) waives, to the fullest extent it may effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum and (iii) submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court, as to which such jurisdiction is non-exclusive) of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party's address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such Specified Court.

(f) **WAIVER OF JURY TRIAL.** EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES HEREBY (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 12(G).

(g) **Immunity Waiver.** The Company hereby irrevocably waives, to the fullest extent permitted by law, any immunity to jurisdiction to which it may otherwise be entitled (including, without limitation, immunity to pre-judgment attachment, post-judgment attachment and execution) in any legal suit, action or proceeding against it arising out of or based on this Agreement.

(h) **Entire Agreement.** This Agreement (together with the other Transaction Agreements) sets forth the entire agreement between the Company and each Purchaser with respect to the subject matter hereof. Any prior agreements or understandings between the Company and any Purchaser regarding the subject matter hereof, whether written or oral, are superseded by this Agreement and the other Transaction Agreements.

(i) **No Third-Party Beneficiaries.** This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person, except as otherwise set forth in Section 10 (with respect to rights to indemnification and contribution).

(j) **Publicity.** The Company and each of the Purchasers shall consult with each other prior to issuing any press releases (and provide each other a reasonable opportunity to review and comment upon such release prior to its public issuance) or otherwise making public announcements with respect to the transactions contemplated by this Agreement; provided, however, that in no event shall any such press release or other public announcement name any Purchaser without the consent of such Purchaser. The Company shall consult with each of the Purchasers prior to making any filings (and provide each of the Purchasers a reasonable opportunity to review and comment on such filings) with any third party or any governmental entity (including any national securities exchange or interdealer quotation service) with respect to the transactions contemplated by this Agreement, except as may be required by law or by the request of any governmental entity. Subject to the Company's foregoing obligations pursuant to this Section 12(j), nothing contained in this Section 12(j) shall be interpreted to preclude the Company from making any filing or disclosing any information in any filing, including with the Commission, that the Company acting reasonably determines is necessary or advisable; provided, however, that, if such filing names any of the Purchasers, the Company shall obtain the prior approval of the Purchasers, as applicable, and consider in good faith any comments either may have thereto.

(k) **Construction.** In the event of ambiguity or if a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any such party by virtue of the authorship of any of the provisions hereto.

(l) **Expense Reimbursement.** The Company shall reimburse the Purchasers and their respective Affiliates for the reasonable out-of-pocket costs, fees and expenses (including attorneys' fees and expenses) incurred by any of them in connection with the preparation and negotiation of the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby up to an aggregate amount of \$25,000.

(m) **Independent Nature of Purchasers' Obligations and Rights.** The obligations of each Purchaser under this Agreement are several and not joint with the obligations of any other Purchaser, and no Purchaser shall be responsible in any way for the performance of the obligations of any other Purchaser under this Agreement. The failure or waiver of performance under this Agreement by any Purchaser shall not excuse performance by any other Purchaser. Nothing contained herein or in any other Transaction Agreement, and no action taken by any Purchaser pursuant thereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a Group with respect to such obligations or the transactions contemplated by the Transaction Agreements. Each Purchaser shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement or out of any other Transaction Agreement, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed, all as of the day and year first written above.

EKSO BIONICS HOLDINGS, INC.

By: /s/ Max Scheder-Bieschin
Name: Max Scheder-Bieschin
Title: CFO

**PUISSANCE CROSS-BORDER
OPPORTUNITIES II LLC**

By: /s/ Theodore T. Wang
Name: Theodore T. Wang
Title: Managing Partner

Schedule I

Name of Purchaser	Address for Notices
Puissance Cross-Border Opportunities II LLC	[] Attention: E-mail: Facsimile:

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "*Agreement*") is made and entered into as of July 19, 2017, by and among Ekso Bionics Holdings, Inc., a Nevada corporation (the "*Company*"), and the several purchasers signatory hereto (each a "*Purchaser*" and collectively, the "*Purchasers*").

This Agreement is made pursuant to the Purchase Agreement, dated as of the date hereof between the Company and each Purchaser (the "*Purchase Agreement*").

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and each of the Purchasers agree as follows:

1. **Definitions.** Capitalized terms used and not otherwise defined herein that are defined in the Purchase Agreement shall have the meanings given such terms in the Purchase Agreement. As used in this Agreement, the following terms shall have the following meanings:

"*Advice*" has the meaning set forth in Section 6(d).

"*Affiliate*" means, with respect to any person, any other person which directly or indirectly controls, is controlled by, or is under common control with, such person.

"*Agreement*" has the meaning set forth in the Preamble.

"*Business Day*" means a day, other than a Saturday or Sunday, on which banks in New York City are open for the general transaction of business.

"*Closing*" has the meaning set forth in the Purchase Agreement.

"*Closing Date*" has the meaning set forth in the Purchase Agreement.

"*Commission*" means the Securities and Exchange Commission.

"*Common Stock*" means the common stock of the Company, par value \$0.001 per share, and any securities into which such common stock may hereinafter be reclassified.

"*Company*" has the meaning set forth in the Preamble.

"*Effective Date*" means the date that the Registration Statement filed pursuant to Section 2(a) is first declared effective by the Commission.

"*Effectiveness Period*" has the meaning set forth in Section 2(b).

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"*Filing Deadline*" means, with respect to the Initial Registration Statement required to be filed pursuant to Section 2(a), the thirtieth (30th) calendar day following the Closing Date, *provided, however*, that if the Filing Deadline falls on a Saturday, Sunday or other day that the Commission is closed for business, the Filing Deadline shall be extended to the next business day on which the Commission is open for business.

"Holder" or "Holders" means the holder or holders, as the case may be, from time to time of Registrable Securities.

"Indemnified Party" has the meaning set forth in Section 5(c).

"Indemnifying Party" has the meaning set forth in Section 5(c).

"Initial Registration Statement" means the initial Registration Statement filed pursuant to Section 2(a) of this Agreement.

"Losses" has the meaning set forth in Section 5(a).

"New Registration Statement" has the meaning set forth in Section 2(a).

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Principal Market" means the Trading Market on which the Common Stock is primarily listed on and quoted for trading, which, as of the Closing Date, shall be the NASDAQ Global Select Market.

"Proceeding" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"Prospectus" means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

"Purchase Agreement" has the meaning set forth in the Recitals.

"Purchaser" or "Purchasers" has the meaning set forth in the Preamble.

"Registrable Securities" means all of (i) the Shares, and (ii) any securities issued or issuable upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing, *provided*, that with respect to a particular Holder, such Holder's Shares shall cease to be Registrable Securities upon the earliest to occur of the following: (A) a sale pursuant to a Registration Statement or Rule 144 under the Securities Act (in which case, only such security sold by the Holder shall cease to be a Registrable Security); (B) becoming eligible for resale by the Holder under Rule 144 without the requirement for the Company to be in compliance with the current public information required thereunder and without volume or manner-of-sale restrictions, pursuant to a written opinion letter to such effect, addressed, delivered and acceptable to the Transfer Agent; or (C) such securities have ceased to be outstanding.

"Registration Statements" means any one or more registration statements of the Company filed under the Securities Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement (including without limitation the Initial Registration Statement, the New Registration Statement and any Remainder Registration Statements), amendments and supplements to such Registration Statements, including post-effective amendments, all exhibits and all material incorporated by reference or deemed to be incorporated by reference in such Registration Statements.

"*Remainder Registration Statement*" has the meaning set forth in Section 2(a).

"*Rule 144*" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*Rule 415*" means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*Rule 424*" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*SEC Guidance*" means (i) any publicly-available written or oral guidance, comments, requirements or requests of the Commission staff and (ii) the Securities Act.

"*Securities Act*" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"*Shares*" means the shares of Common Stock issued or issuable to the Purchasers pursuant to the Purchase Agreement.

"*Trading Day*" means (i) a day on which the Common Stock is listed or quoted and traded on its Principal Market (other than the OTC Bulletin Board), or (ii) if the Common Stock is not listed on a Trading Market (other than the OTC Bulletin Board), a day on which the Common Stock is traded in the over-the-counter market, as reported by the OTC Bulletin Board, or (iii) if the Common Stock is not quoted on any Trading Market, a day on which the Common Stock is quoted in the over-the-counter market as reported in the "pink sheets" by Pink Sheets LLC (or any similar organization or agency succeeding to its functions of reporting prices); *provided*, that in the event that the Common Stock is not listed or quoted as set forth in (i), (ii) and (iii) hereof, then Trading Day shall mean a Business Day.

"*Trading Market*" means whichever of the New York Stock Exchange, the NYSE MKT, the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market or OTC Bulletin Board on which the Common Stock is listed or quoted for trading on the date in question.

2. Registration.

(a) On or prior to the Filing Deadline, the Company shall prepare and file with the Commission a Registration Statement covering the resale of all of the Registrable Securities not already covered by an existing and effective Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415 or, if Rule 415 is not available for offers and sales of the Registrable Securities, by such other means of distribution of Registrable Securities as the Holders may reasonably specify (the "*Initial Registration Statement*"). The Initial Registration Statement shall be on Form S-3 (except if the Company is then ineligible to register for resale the Registrable Securities on Form S-3, in which case such registration shall be on such other form available to register for resale the Registrable Securities as a secondary offering) subject to the provisions of Section 2(d). Notwithstanding the registration obligations set forth in this Section 2, in the event the Commission informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly (i) inform each of the holders thereof and use its commercially reasonable efforts to file amendments to the Initial Registration Statement as required by the Commission and/or (ii) withdraw the Initial Registration Statement and file a new registration statement (a "*New Registration Statement*"), in either case covering the maximum number of Registrable Securities permitted to be registered by the Commission, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering; *provided, however*, that prior to filing such amendment or New Registration Statement, the Company shall be obligated to use its commercially reasonable efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with the SEC Guidance. Notwithstanding any other provision of this Agreement, if any SEC Guidance sets forth a limitation of the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering (and notwithstanding that the Company used diligent efforts to advocate with the Commission for the registration of all or a greater number of Registrable Securities), unless otherwise directed in writing by a Holder as to its Registrable Securities, the number of Registrable Securities to be registered on such Registration Statement will first be reduced by Registrable Securities not acquired pursuant to the Purchase Agreement (whether pursuant to registration rights or otherwise), and second by Registrable Securities represented by Shares (applied, in the case that some Shares may be registered, to the Holders on a pro rata basis based on the total number of unregistered Shares held by such Holders, subject to a determination by the Commission that certain Holders must be reduced first based on the number of Shares held by such Holders). In the event the Company amends the Initial Registration Statement or files a New Registration Statement, as the case may be, under clauses (i) or (ii) above, the Company will use its commercially reasonable efforts to file with the Commission, as promptly as allowed by Commission or SEC Guidance provided to the Company or to registrants of securities in general, one or more registration statements on Form S-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as amended, or the New Registration Statement (the "*Remainder Registration Statements*").

(b) The Company shall use its commercially reasonable efforts to cause each Registration Statement to be declared effective by the Commission as soon as practicable, and shall use its commercially reasonable efforts to keep each Registration Statement continuously effective under the Securities Act until the earlier of (i) such time as all of the Registrable Securities covered by such Registration Statement have been publicly sold by the Holders or (ii) the date that all Registrable Securities covered by such Registration Statement may be sold by non-affiliates without volume or manner-of-sale restrictions pursuant to Rule 144, without the requirement for the Company to be in compliance with the current public information requirement under Rule 144 as determined by counsel to the Company pursuant to a written opinion letter to such effect, addressed and reasonably acceptable to the Company's transfer agent (the "*Effectiveness Period*"). The Company shall telephonically request effectiveness of a Registration Statement as of 5:00 P.M. New York City time on a Trading Day. The Company shall promptly notify the Holders via facsimile or electronic mail of a ".pdf" format data file of the effectiveness of a Registration Statement on the same Trading Day that the Company telephonically confirms effectiveness with the Commission, which date of confirmation shall initially be the date requested for effectiveness of such Registration Statement. The Company shall, by 9:30 A.M. New York City time on the first Trading Day after the Effective Date, file a final Prospectus with the Commission, as required by Rule 424(b).

(d) In the event that Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on another appropriate form reasonably acceptable to the Holders and (ii) undertake to register the Registrable Securities on Form S-3 promptly after such form is available, *provided* that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the Commission.

3. Registration Procedures

In connection with the Company's registration obligations hereunder, the Company shall:

(a) Not less than five (5) Trading Days prior to the filing of each Registration Statement and not less than one (1) Trading Day prior to the filing of any related Prospectus or any amendment or supplement thereto (except for Annual Reports on Form 10-K, and Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and any similar or successor reports), (i) furnish to the Holder copies of such Registration Statement, Prospectus or amendment or supplement thereto, as proposed to be filed, which documents will be subject to the review of such Holder (it being acknowledged and agreed that if a Holder does not object to or comment on the aforementioned documents within such five (5) Trading Day or one (1) Trading Day period, as the case may be, then the Holder shall be deemed to have consented to and approved the use of such documents) and (ii) use commercially reasonable efforts to cause its officers and directors, counsel and independent registered public accountants to respond to such inquiries as shall be necessary, in the reasonable opinion of respective counsel to each Holder, to conduct a reasonable investigation within the meaning of the Securities Act. The Company shall not file any Registration Statement or amendment or supplement thereto in a form to which a Holder reasonably objects in good faith, provided that, the Company is notified of such objection in writing within the five (5) Trading Day or one (1) Trading Day period described above, as applicable.

(b) (i) Prepare and file with the Commission such amendments (including post-effective amendments) and supplements, to each Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement continuously effective as to the applicable Registrable Securities for its Effectiveness Period; (ii) cause the related Prospectus to be amended or supplemented by any required Prospectus supplement (subject to the terms of this Agreement), and, as so supplemented or amended, to be filed pursuant to Rule 424; (iii) respond as promptly as reasonably practicable to any comments received from the Commission with respect to each Registration Statement or any amendment thereto and, as promptly as reasonably possible, provide the Holders true and complete copies of all correspondence from and to the Commission relating to such Registration Statement that pertains to the Holders as "Selling Stockholders" but not any comments that would result in the disclosure to the Holders of material and non-public information concerning the Company; and (iv) comply with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by a Registration Statement until such time as all of such Registrable Securities shall have been disposed of (subject to the terms of this Agreement) in accordance with the intended methods of disposition by the Holders thereof as set forth in such Registration Statement as so amended or in such Prospectus as so supplemented; *provided, however*, that each Purchaser shall be responsible for the delivery of the Prospectus to the Persons to whom such Purchaser sells any of the Shares (including in accordance with Rule 172 under the Securities Act), and each Purchaser agrees to dispose of Registrable Securities in compliance with the "Plan of Distribution" described in the Registration Statement and otherwise in compliance with applicable federal and state securities laws. In the case of amendments and supplements to a Registration Statement which are required to be filed pursuant to this Agreement (including pursuant to this Section 3(b)) by reason of the Company filing a report on Form 10-K, Form 10-Q or Form 8-K or any analogous report under the Exchange Act, the Company shall have incorporated such report by reference into such Registration Statement, if applicable, or shall file such amendments or supplements with the Commission on the same day on which the Exchange Act report which created the requirement for the Company to amend or supplement such Registration Statement was filed.

(c) Notify the Holders (which notice shall, pursuant to clauses (iii) through (vi) hereof, be accompanied by an instruction to suspend the use of the Prospectus until the requisite changes have been made) as promptly as reasonably practicable (and, in the case of (i)(A) below, not less than one (1) Trading Day prior to such filing) and (if requested by any such Person) confirm such notice in writing no later than one (1) Trading Day following the day: (i)(A) when a Prospectus or any Prospectus supplement or post-effective amendment to a Registration Statement is proposed to be filed; (B) when the Commission notifies the Company whether there will be a "review" of such Registration Statement and whenever the Commission comments in writing on any Registration Statement (in which case the Company shall provide to each of the Holders true and complete copies of all comments that pertain to the Holders as a "Selling Stockholder" or to the "Plan of Distribution" and all written responses thereto, but not information that the Company believes would constitute material and non-public information); and (C) with respect to each Registration Statement or any post-effective amendment, when the same has become effective; (ii) of any request by the Commission or any other Federal or state governmental authority for amendments or supplements to a Registration Statement or Prospectus or for additional information that pertains to the Holders as "Selling Stockholders" or the "Plan of Distribution"; (iii) of the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation of any Proceedings for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose; (v) of the occurrence of any event or passage of time that makes the financial statements included in a Registration Statement ineligible for inclusion therein or any statement made in such Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to such Registration Statement, Prospectus or other documents so that, in the case of such Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, form of prospectus or supplement thereto, in light of the circumstances under which they were made), not misleading and (vi) of the occurrence or existence of any pending corporate development with respect to the Company that the Company believes may be material and that, in the determination of the Company, makes it not in the best interest of the Company to allow continued availability of a Registration Statement or Prospectus, *provided* that, any and all such information shall remain confidential to each Holder until such information otherwise becomes public, unless disclosure by a Holder is required by law; and *provided, further*, that notwithstanding each Holder's agreement to keep such information confidential, each such Holder makes no acknowledgement that any such information is material, non-public information; *provided, further*, that the Company may not postpone or suspend the effectiveness of a Registration Statement under this Section 3(c) for more than forty-five (45) days in the aggregate during any twelve (12) month period.

(d) Use commercially reasonable efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any order suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, as soon as practicable.

(e) If requested by a Holder, furnish to such Holder, without charge, at least one conformed copy of each Registration Statement and each amendment thereto and all exhibits to the extent requested by such Person (including those previously furnished or incorporated by reference) promptly after the filing of such documents with the Commission; *provided*, that the Company shall have no obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system.

(f) Prior to any resale of Registrable Securities by a Holder, use its commercially reasonable efforts to register or qualify or cooperate with the selling Holders in connection with the registration or qualification (or exemption from the registration or qualification) of such Registrable Securities for the resale by the Holder under the securities or Blue Sky laws of such jurisdictions within the United States as any Holder reasonably requests in writing, to keep each registration or qualification (or exemption therefrom) effective during the Effectiveness Period and to do any and all other acts or things reasonably necessary to enable the disposition in such jurisdictions of the Registrable Securities covered by each Registration Statement; *provided*, that the Company shall not be required to qualify generally to do business in any jurisdiction where it is not then so qualified, subject the Company to any material tax in any such jurisdiction where it is not then so subject or file a general consent to service of process in any such jurisdiction.

(g) If requested by a Holder, cooperate with such Holder to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be delivered to a transferee pursuant to the Registration Statement, which certificates shall be free, to the extent permitted by the Purchase Agreement and under law, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holders may reasonably request.

4. Registration Expenses. All fees and expenses incident to the Company's performance of or compliance with its obligations under this Agreement (excluding any underwriting discounts and selling commissions and all legal fees and expenses of legal counsel for any Holder in excess of \$5,000) shall be borne by the Company whether or not any Registrable Securities are sold pursuant to a Registration Statement. The fees and expenses referred to in the foregoing sentence shall include, without limitation, (i) all registration and filing fees (including, without limitation, fees and expenses (A) with respect to filings required to be made with any Trading Market on which the Common Stock is then listed for trading, and (B) with respect to compliance with applicable state securities or Blue Sky laws (including, without limitation, fees and disbursements of counsel for the Company in connection with Blue Sky qualifications or exemptions of the Registrable Securities and determination of the eligibility of the Registrable Securities for investment under the laws of such jurisdictions as requested by the Holders), (ii) printing expenses (including, without limitation, expenses of printing certificates for Registrable Securities and of printing prospectuses if the printing of prospectuses is reasonably requested by the Holders of a majority of the Registrable Securities included in the Registration Statement), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, and (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement. In addition, the Company shall be responsible for all of its internal expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange as required hereunder. In no event shall the Company be responsible for any underwriting, broker or similar fees or commissions of any Holder or any legal fees or other costs of the Holders. For the avoidance of doubt, the fees and expenses for any Holders (including fees and expenses of legal counsel) which the Company is required to pay pursuant to this Section 4 shall be in addition to the fees and expenses which the Company is required to pay pursuant to Section 6(b)(v) of the Purchase Agreement.

5. Indemnification.

(a) Indemnification by the Company. The Company shall, notwithstanding any termination of this Agreement, indemnify, defend and hold harmless each Holder, the officers, directors, agents, partners, members, managers, stockholders, Affiliates and employees of each of them, each Person who controls any such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, stockholders, agents and employees of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable costs of preparation and investigation and reasonable attorneys' fees) and expenses (collectively, "Losses"), as incurred, that arise out of or are based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, or (ii) any violation or alleged violation by the Company of the Securities Act, Exchange Act or any state securities law or any rule or regulation thereunder, in connection with the performance of its obligations under this Agreement, except insofar as (A) such untrue statements, alleged untrue statements, omissions or alleged omissions are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and approved in writing by such Holder expressly for use in the Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto or (B) in the case of an occurrence of an event of the type specified in Section 3(c)(iii)-(vi), related to the use by a Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated and defined in Section 6(c) below, to the extent that following the receipt of the Advice the misstatement or omission giving rise to such Loss would have been corrected or (C) to the extent that any such Losses arise out of the Purchaser's (or any other indemnified Person's) failure to send or give a copy of the Prospectus or supplement (as then amended or supplemented), if required, pursuant to Rule 172 under the Securities Act (or any successor rule) to the Persons asserting an untrue statement or alleged untrue statement or alleged untrue statement or omission or alleged omission at or prior to the written confirmation of the sale of Registrable Securities to such Person if such statement or omission was corrected in such Prospectus or supplement. The Company shall notify the Holders promptly of the institution, threat or assertion of any Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party (as defined in Section 5(c)) and shall survive the transfer of the Registrable Securities by the Holders.

(b) Indemnification by Holders. In connection with any registration in which a Holder is participating, each such Holder shall furnish to the Company in writing such information as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus and, to the extent permitted by law, each Holder shall, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses arising out of any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (i) to the extent that such untrue statements or omissions are contained in any information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein or (ii) to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and approved in writing by such Holder expressly for use in a Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto or (iii) in the case of an occurrence of an event of the type specified in Section 3(c)(iii)-(vi), to the extent related to the use by such Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated in Section 6(c). In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. If any Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "*Indemnified Party*"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "*Indemnifying Party*") in writing, and the Indemnifying Party shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all reasonable fees and expenses incurred in connection with defense thereof; *provided*, that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that it shall be finally determined by a court of competent jurisdiction (which determination is not subject to appeal or further review) that such failure shall have materially and adversely prejudiced the Indemnifying Party.

An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses; (2) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (3) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such Indemnified Party shall have been advised by counsel that a conflict of interest exists if the same counsel were to represent such Indemnified Party and the Indemnifying Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense thereof and such counsel shall be at the expense of the Indemnifying Party); *provided*, that the Indemnifying Party shall not be liable for the fees and expenses of more than one separate firm of attorneys at any time for all Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld, delayed or conditioned. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

Subject to the terms of this Agreement, all fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section 5) shall be paid to the Indemnified Party, as incurred, within twenty (20) Trading Days of written notice thereof to the Indemnifying Party; *provided*, that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally judicially determined to not be entitled to indemnification hereunder). The failure to deliver written notice to the Indemnifying Party within a reasonable time of the commencement of any such action shall not relieve such Indemnifying Party of any liability to the Indemnified Party under this Section 5, except to the extent that the Indemnifying Party is materially and adversely prejudiced in its ability to defend such action.

(d) Contribution. If a claim for indemnification under Section 5(a) or 5(b) is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless for any Losses, then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in this Agreement, any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section 5 was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 5(d) were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 5(d), (A) no Holder shall be required to contribute, in the aggregate, any amount in excess of the amount by which the net proceeds actually received by such Holder from the sale of the Registrable Securities subject to the Proceeding exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission and (B) no contribution will be made under circumstances where the maker of such contribution would not have been required to indemnify the Indemnified Party under the fault standards set forth in this Section 5. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

The indemnity and contribution agreements contained in this Section 5 are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties and are not in diminution or limitation of the indemnification provisions under the Purchase Agreement.

6. Miscellaneous.

(a) Remedies. In the event of a breach by the Company or by a Holder of any of their obligations under this Agreement, each Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company and each Holder agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

(b) Compliance. Each Holder covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it (unless an exemption therefrom is available) in connection with sales of Registrable Securities pursuant to the Registration Statement and shall sell the Registrable Securities only in accordance with a method of distribution described in the Registration Statement

(c) Discontinued Disposition. By its acquisition of Registrable Securities, each Holder agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in Section 3(c)(iii)-(vi), such Holder will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the "*Advice*") by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. The Company will use its commercially reasonable efforts to ensure that the use of the Prospectus may be resumed as promptly as is practicable.

(d) No Inconsistent Agreements. Neither the Company nor any of its Subsidiaries has entered, as of the date hereof, nor shall the Company or any of its Subsidiaries, on or after the date hereof, enter into any agreement with respect to its securities, that would have the effect of impairing the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof.

(f) Rule 144. As long as any Holder owns any Shares, the Company covenants to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Section 13(a) or 15(d) of the Exchange Act. As long as any Holder owns any Shares, if the Company is not required to file reports pursuant to Section 13(a) or 15(d) of the Exchange Act, it will prepare and make publicly available in accordance with Rule 144(c) promulgated under the Securities Act annual and quarterly financial statements, together with a discussion and analysis of such financial statements in form and substance substantially similar to those that would otherwise be required to be included in reports required by Section 13(a) or 15(d) of the Exchange Act, as well as any other information required thereby, in the time period that such filings would have been required to have been made under the Exchange Act. The Company further covenants that it will take such further action at the expense of the Company as any Holder may reasonably request in writing, all to the extent required from time to time to enable such Holder to sell the Shares without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act, including, without limitation, providing any legal opinions relating to such sale pursuant to Rule 144.

(g) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, or waived unless the same shall be in writing and signed by the Company and Holders holding no less than a majority of the then outstanding Registrable Securities, provided that any party may give a waiver as to itself. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders and that does not directly or indirectly affect the rights of other Holders may be given by Holders of all of the Registrable Securities to which such waiver or consent relates; *provided, however*, that the provisions of this sentence may not be amended, modified, or supplemented except in accordance with the provisions of the immediately preceding sentence.

(h) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be delivered as set forth in the Purchase Agreement.

(i) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties and shall inure to the benefit of each Holder. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. The Company may not assign its rights (except by merger or in connection with another entity acquiring all or substantially all of the Company's assets) or obligations hereunder without the prior written consent of all the Holders of the then outstanding Registrable Securities. Each Holder may assign its rights hereunder to any purchaser or transferee of Registrable Securities that would be deemed to be an Affiliate of the Company after giving effect to such transfer; provided in each case that (i) the Holder agrees in writing with the transferee or assignee to assign such rights and related obligations under this Agreement, and for the transferee or assignee to assume such obligations, and a copy of such agreement is furnished to the Company within a reasonable time after such assignment, (ii) the Company is, within a reasonable time after such transfer or assignment, furnished with written notice of the name and address of such transferee or assignee and the securities with respect to which such registration rights are being transferred or assigned, (iii) at or before the time the Company received the written notice contemplated by clause (ii) of this sentence, the transferee or assignee agrees in writing with the Company to be bound by all of the provisions contained herein and (iv) the transferee is an "accredited investor," as that term is defined in Rule 501 of Regulation D.

(j) Execution and Counterparts. This Agreement may be executed in two or more counterparts, each of which when so executed shall be deemed to be an original and, all of which taken together shall constitute one and the same Agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature were the original thereof.

(k) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined in accordance with the provisions of the Purchase Agreement.

(l) Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any other remedies provided by law.

(m) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their good faith reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(n) Headings. The headings in this Agreement are for convenience only and shall not limit or otherwise affect the meaning hereof.

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IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

EKSO BIONICS HOLDINGS, INC.

By: /s/ Max Scheder-Bieschin

Name: Max Scheder-Bieschin

Title: CFO

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

[]

By:

By: /s/ Theodore T. Wang
Name: Theodore T. Wang
Title: Managing Partner

ADDRESS FOR NOTICE

Attention:

Tel:

Fax:

Email:

Ekso Bionics® Announces Proposed \$34 Million Rights Offering

- Committed Investment from Puissance Capital Management to Support Rights Offering -

RICHMOND, Calif., July 19, 2017 -- Ekso Bionics Holdings, Inc. (NASDAQ: EKSO), an industry leader in exoskeleton technology for medical and industrial use, today announced that its board of directors has approved a proposed rights offering to raise gross proceeds of up to \$34,000,000.

The rights offering is proposed to be made through the pro rata distribution of non-transferable subscription rights to purchase, in the aggregate, up to 34,000,000 shares of the company's common stock at a subscription price of \$1.00 per share, to shareholders and certain warrant holders of the company on the record date of August 10, 2017.

Each holder of shares of common stock as of the record date will receive, at no charge, one subscription right for each share of common stock owned on the record date, and certain holders of warrants issued by the company on the record date will receive subscription rights pursuant to the terms of the warrants.

Each holder of subscription rights will have a basic subscription right to purchase its pro rata portion of the shares of common stock offered in the proposed rights offering. The proposed rights offering will also include an over-subscription right, which will entitle a rights holder who exercises all of its basic subscription right in full the opportunity to purchase additional shares of common stock up to the amount of its basic subscription right, subject to the availability and pro rata allocation of shares among rights holders exercising their over-subscription right.

Puissance Capital Management ("Puissance"), pursuant to a purchase agreement entered into between Puissance and the company, has committed to purchase, at the subscription price of \$1.00 per share, any unsubscribed shares of common stock following exercise of the basic subscription right, provided that the number of shares purchased by Puissance is subject to a cap such that Puissance will not own more than 40% of the company's outstanding shares of common stock following the proposed rights offering.

The shares of common stock to be sold to Puissance pursuant to the purchase agreement will not be registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Company has agreed, subject to certain terms and conditions, to file a registration statement under the Securities Act covering the resale of the securities to be sold to Puissance pursuant to the purchase agreement.

The company is planning to commence the proposed rights offering in August of 2017 in order to raise equity capital in a timely and cost-effective manner, while providing its shareholders the opportunity to participate. The commencement and expiration dates of the rights offering will be included in the prospectus supplement to be filed with the Securities and Exchange Commission at the commencement of the proposed rights offering.

The company intends to use the net proceeds from the proposed rights offering to (i) expand clinical, sales and marketing initiatives to accelerate adoption of the Ekso in the rehabilitation market and broaden the Ekso footprint into Asia, (ii) to increase research, development and commercialization activities with respect to an Ekso robotic exoskeleton for home use, and/or (iii) in the development and commercialization of able-bodied exoskeletons for industrial use, and for working capital and other general corporate purposes.

The company reserves the right to modify, postpone or cancel the proposed rights offering at any time prior to the closing of the sale of the shares of common stock in the proposed rights offering.

The proposed rights offering will be made pursuant to the company's effective shelf registration statement on Form S-3 (Reg. No. 333-218517) on file with the Securities and Exchange Commission. The information herein is not complete and is subject to change. Investors should consider the company's investment objective, risks, charges and expenses carefully before investing. The base prospectus contains this and additional information about the company and the prospectus supplement to be filed at the commencement of the proposed rights offering will contain this and additional information about the rights offering, and should be read carefully before investing. You may obtain these documents for free at the website of the Securities and Exchange Commission, www.sec.gov. Alternatively, the Company will arrange to send you the registration statement, including the prospectus, if you request it from the contact persons listed at the bottom of this release.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About Ekso Bionics®

Ekso Bionics is a leading developer of exoskeleton solutions that amplify human potential by supporting or enhancing strength, endurance and mobility across medical, industrial and defense applications. Founded in 2005, the company continues to build upon its unparalleled expertise to design some of the most cutting-edge, innovative wearable robots available on the market. Ekso Bionics is the only exoskeleton company to offer technologies that range from helping those with paralysis to stand up and walk, to enhancing human capabilities on job sites across the globe, to providing research for the advancement of R&D projects intended to benefit U.S. defense capabilities. The company is headquartered in the Bay Area and is listed on the Nasdaq Capital Market under the symbol EKSO. For more information, visit: www.eksobionics.com.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements may include, without limitation, statements regarding (i) the ability to manage successfully and complete the rights offering, (ii) the expected proceeds of the offering, (iii) the anticipated use of proceeds from the offering, if successful, and (iv) the assumptions underlying or relating to any statement described in points (i), (ii) or (iii) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company's inability to obtain adequate financing to fund the Company's operations and necessary to develop or enhance our technology, the significant length of time and resources associated with the development of the Company's products, the Company's failure to achieve broad market acceptance of the Company's products, the failure of our sales and marketing organization or partners to market our products effectively, adverse results in future clinical studies of the Company's medical device products, the failure to obtain or maintain patent protection for the Company's technology, failure to obtain or maintain regulatory approval to market the Company's medical devices, lack of product diversification, existing or increased competition, and the Company's failure to implement the Company's business plans or strategies. These and other factors are identified and described in more detail in the Company's filings with the SEC. To learn more about Ekso Bionics please visit us at www.eksobionics.com. The Company does not undertake to update these forward-looking statements.

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