

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re: : Chapter 11

:

Velti Inc., *et al.*,¹ : Case No. 13-12878 (PJW)

:

: (Jointly Administered)

Debtors. :

: Re: Docket No. 10

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ORDER (A) APPROVING BIDDING PROCEDURES IN CONNECTION WITH THE SALE OF SUBSTANTIALLY ALL OF THE MMBU DEBTORS' ASSETS, INCLUDING AS RELATED TO THE MMBU BUSINESS; (B) APPROVING STALKING HORSE PURCHASER AND EXPENSE REIMBURSEMENT; (C) SCHEDULING THE RELATED AUCTION AND HEARING TO CONSIDER APPROVAL OF SALE; (D) APPROVING PROCEDURES RELATED TO THE ASSUMPTION OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; (E) APPROVING THE FORM AND MANNER OF NOTICE THEREOF; AND (F) GRANTING RELATED RELIEF

This matter coming before the Court on the motion (the "Motion")² of the above-captioned Debtors and Debtors in possession (the "Debtors") for the entry of an order pursuant to sections 105(a), 363 and 365 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 6004, 6006, 9007 and 9014 of the Federal Rules of Bankruptcy Procedure (as amended from time to time, the "Bankruptcy Rules"), and Rule 6004-1 of the Local Rules of Bankruptcy Practice and Procedures of the Bankruptcy Court for the District of Delaware (the

¹ The Debtors are the following six entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): Velti Inc. (4475), Air2Web, Inc. (5572), Air2Web Interactive, Inc. (2364), Velti North America, Inc. (8900), Velti North America Holdings, Inc. (3953) and Velti US Holdings, Inc. (8299). The mailing address of each of the Debtors, solely for purposes of notices and communications, is Spear Tower, 1 Market Street Suite 1400, San Francisco, California 94105.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or the Stalking Horse Agreement, as applicable.

“Local Rules”) (i)(a) approving bidding procedures in connection with the sale of substantially all of the MMBU Debtors’ assets, including as related to the MMBU business; (b) approving stalking horse purchaser and expense reimbursement; (c) scheduling the related auction and hearing to consider approval of sale; (d) approving procedures related to the assumption of certain executory contracts and unexpired leases; (e) approving the form and manner of notice thereof; and (f) granting related relief; and (ii)(a) authorizing the sale of substantially all of the MMBU Debtors’ assets, including as related to the MMBU business pursuant to successful bidder’s asset purchase agreement free and clear of liens, claims, encumbrances, and other interests; (b) approving the assumption and assignment of certain executory contracts and unexpired leases related thereto; and (c) granting related relief, and the Court having found that (i) the Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012; (ii) venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b); and (iv) notice of the Motion was sufficient under the circumstances; and after due deliberation the Court having determined that the relief requested in the Motion is in the best interests of the MMBU Debtors, their estates and creditors; and good and sufficient cause having been shown;

AND IT IS FURTHER FOUND AND DETERMINED THAT:

A. The MMBU Debtors’ proposed notice of the Bidding Procedures, the Cure Procedures, the Auction and the hearing to approve the sale of the MMBU Debtors’ Purchased Assets (the “Sale Hearing”) is appropriate and reasonably calculated to provide all interested parties with timely and proper notice, and no other or further notice is required.

B. The Bidding Procedures in the form attached hereto as Exhibit 1 are fair, reasonable, and appropriate, are designed to maximize the recovery to the MMBU Debtors' estates from the Sale of the Purchased Assets and are in the best interests of the MMBU Debtors' estates.

C. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014.

D. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. All objections to the relief requested in the Motion that have not been withdrawn, waived or settled are overruled.
3. The Bidding Procedures attached hereto as Exhibit 1 are APPROVED and are incorporated herein.
4. GSO MMBU Acquisition LLC is hereby approved to be and designated as the Stalking Horse Purchaser.
5. The Expense Reimbursement is APPROVED and shall be paid when and as set forth in the Stalking Horse Agreement and shall constitute administrative expense claims against the MMBU Debtors' estates under sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code and shall not be subordinate to any other administrative expense claims against the MMBU Debtors other than superpriority administrative expense claims provided pursuant to an adequate

protection order in existence as of the date hereof; provided, however, that the Expense Reimbursement shall not exceed \$750,000.

6. Subject to the Bidding Procedures and approval of the sale at the Sale Hearing, the MMBU Debtors' entry into Stalking Horse Agreement (including any amendments thereto) attached hereto as Exhibit 3,³ is hereby approved.

7. The Bid Deadline shall be December 16, 2013, at 9:00 a.m. (prevailing Eastern Time).

8. The MMBU Debtors, in consultation with the lenders party to the DIP Financing Agreement (the "DIP Lenders") and the Official Committee of Unsecured Creditors (the "Committee"), shall have the exclusive right to determine whether a bid is a Qualified Bid and shall notify Potential Bidders whether their bids have been recognized as such as promptly as practicable after a Potential Bidder delivers all of the materials required by the Bidding Procedures; provided, however, that the Stalking Horse Purchaser is hereby deemed a Qualified Bidder, and the Stalking Horse Agreement, is deemed a Qualified Bid, for all purposes in connection with the Bidding Procedures, the Auction, and the Sale.

9. The Auction, if necessary, shall be held at 10:00 a.m. (prevailing Eastern Time) on December 18, 2013, at the offices of DLA Piper LLP (US), 1251 Avenue of the Americas, 27th Floor, New York, NY 10020, or at such other location as shall be identified in a notice filed with the Bankruptcy Court at least 24 hours before the Auction.

10. At such Auction, each Qualified Bidder shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the sale, and the Auction shall be conducted openly and transcribed.

³ For the convenience of parties in interest, a chart listing important dates set forth in this Order is attached hereto as Exhibit 2.

11. The MMBU Debtors, in consultation with the DIP Lenders and the Committee, shall determine which offer is the highest and otherwise best offer for the Purchased Assets, giving effect to the Expense Reimbursement payable to the Stalking Horse Purchaser under the Stalking Horse Agreement as well as any additional liabilities to be assumed by a Qualified Bidder and any additional costs which may be imposed on the MMBU Debtors in comparison to the assumed liabilities and imposed costs related to the Stalking Horse Agreement.

12. The Sale Hearing shall be held on December 20, 2013 at 11:00 a.m. (prevailing Eastern Time) before this Court. Any objections to the Sale shall be filed and served no later than 4:00 p.m. (prevailing Eastern Time) on December 13, 2013, on: (a) counsel to the MMBU Debtors: DLA Piper LLP (US), 203 N. LaSalle Street, Suite 1900, Chicago, IL 60601 (Fax: 312-236-7516) (Attn: Richard A. Chesley, Esq. (richard.chesley@dlapiper.com) and Matt Murphy, Esq. (matt.murphy@dlapiper.com)) and DLA Piper LLP (US), 1201 North Market Street, Suite 2100, Wilmington, Delaware 19801 (Fax: 302-394-2341) (Attn: Stuart M. Brown, Esq. (stuart.brown@dlapiper.com)); (b) counsel to the Stalking Horse Purchaser: Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, NY 10017 (Fax: 212-455-2502) (Attn: Sandy Qusba, Esq. (squsba@stblaw.com) and Morris Massel, Esq. (mmassel@stblaw.com)); (c) counsel to the Committee: McGuirewoods LLP, 7 Saint Paul Street, Suite 1000, Baltimore, Maryland 21202-1671 (Fax: 410-659-4488) (Attn: James E. Van Horn, Esq. (jvanhorn@mcguirewoods.com)) and McGuirewoods LLP, 1750 Tysons Boulevard, Suite 1800, Tysons Corner, Virginia 22102-4215 (Fax: 703-712-5365) (Attn: David I. Swan, Esq. (dswan@mcguirewoods.com)) and Morris Nichols Arsht & Tunnell LLP, 1201 North Market Street, Suite 1600, Wilmington, Delaware 19801 (Fax: 302-658-3989) (Attn: Gregory W. Werkheiser, Esq. (gwerkheiser@mnat.com) and William M. Alleman, Jr., Esq.

(walleman@mnat.com)); and (d) the Office of the United States Trustee (the “US Trustee”): US Trustee, 844 King Street, Suite 2207, Lockbox #35, Wilmington, Delaware, 19899-0035 (Fax: 302-573-6497) (Attn: Benjamin A. Hackman, Esq. (benjamin.a.hackman@usdoj.gov)) (collectively, the “Service Parties”).

13. Subject to the prior consent of the DIP Lenders, the Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing, and the MMBU Debtors shall have the exclusive right, in the exercise of their fiduciary obligations and business judgment, to cancel the Sale at any time subject to the terms of this Order, including the payment of the Expense Reimbursement to the Stalking Horse Purchaser in accordance with the terms of this Order and the Stalking Horse Agreement.

14. The following forms of notice are approved: (a) Notice of Sale Procedures, Auction Date, and Sale Hearing, in the form substantially similar to that attached hereto as Exhibit 4 (the “Procedures Notice”) and (b) the Notice to Counterparties to Executory Contracts and Unexpired Leases of the MMBU Debtors That May Be Assumed and Assigned (the “Cure Notice”), in the form substantially similar to that attached hereto as Exhibit 5.

15. The MMBU Debtors shall, within one (1) business day after the entry of this Order, serve this Order and the Procedures Notice by overnight mail on (a) the US Trustee, (b) counsel to the Committee, (c) any parties requesting notices in these cases pursuant to Bankruptcy Rule 2002, (d) counsel to the Stalking Horse Purchaser, and (e) counterparties reasonably likely to be listed on the Cure Notice.

16. Copies of the Motion, this Order, the Stalking Horse Agreement, the Procedures Notice, and the Cure Notice shall be made available through the website of the MMBU Debtors' claims and noticing agent, BMC Group, at www.bmcgroup.com/velti.

17. The MMBU Debtors shall have served the Motion and the Cure Notice upon each counterparty to the Assumed Executory Contracts, and their counsel (if known), by no later than November 22, 2013. The Cure Notice shall state the date and place of the Sale Hearing as well as the date by which any objection to the assumption and assignment of Assumed Executory Contracts must be filed and served. The Cure Notice also will identify the amounts, if any, that the MMBU Debtors believe are owed to each counterparty to an Assumed Executory Contract in order to cure any defaults that exist under such contract (the "Cure Amounts").

18. If any counterparty to an Assumed Executory Contract objects for any reason to the Cure Amounts set forth in the Cure Notice, such counterparty must file with the Court a written objection (a "Cure Amount Objection") and serve such Cure Amount Objection on the Service Parties by no later than December 13, 2013 at 4:00 p.m. (prevailing Eastern Time) (the "Cure Objection Deadline"); provided that, if the Sellers serve a Previously Omitted Contract Notice to a counterparty of a Previously Omitted Contract, the Cure Objection Deadline with respect to such Previously Omitted Contract shall be five (5) Business Days after the date on which the Sellers provided the Previously Omitted Contract Notice.

19. If a Contract or Lease is assumed and assigned pursuant to Court Order, then except for Disputed Cure Amounts (as defined herein), the Assumed Executory Contract counterparty shall be promptly paid following the closing of the Sale, the Cure Amount, if any, as set forth in the Cure Notice, with payment to be made pursuant to the terms of the Successful Bidder's Asset Purchase Agreement. Each Cure Amount Objection must set forth with

specificity each and every asserted default in any executory contract or unexpired lease and the monetary cure amount asserted by such counterparty to the extent it differs from the amount, if any, specified by the MMBU Debtors in the Cure Notice.

20. In the event that the MMBU Debtors and the non-debtor party cannot resolve the Cure Amount Objection or other objection to assumption and assignment, the MMBU Debtors shall segregate any disputed Cure Amounts ("Disputed Cure Amounts") pending the resolution of any such disputes by the Court or mutual agreement of the parties. Cure Amount Objections may be resolved by the Court at the Sale Hearing, or at a separate hearing either before or after the Sale Hearing. Any counterparty to an Assumed Executory Contract that fails to timely file and serve an objection to the Cure Amounts shall be forever barred from asserting that a Cure Amount is owed in an amount in excess of that set forth in the Cure Notice.

21. If any counterparty to an Assumed Executory Contract objects for any reason to the assumption and assignment of an Assumed Executory Contract (other than a Cure Amount Objection, an "Assignment Objection"), such counterparty must file and serve such Assignment Objection on the Service Parties by no later than (the "Assignment Objection Deadline"): (i) 4:00 p.m. (prevailing Eastern Time) on December 13, 2013, provided, however, that, to the extent the Successful Bidder is not the Stalking Horse Purchaser, any counterparty may file and serve an objection to the assumption and assignment of the Assumed Executory Contract solely with respect to such Successful Bidder's ability to provide adequate assurance of future performance under the Assumed Executory Contract up to the time of the Sale Hearing, or raise such objection at the Sale Hearing; or (ii) the date otherwise specified in the Cure Notice (or, alternatively, the date set forth in the motion to assume such Assumed Executory Contract if such contract is to be assumed and assigned after the Sale Hearing). If the Stalking Horse

Purchaser is not the Successful Bidder, the MMBU Debtors shall provide notice of the Successful Bidder to any counterparty to an Assumed Executory Contract ~~who has filed an Assignment Objection~~ within one business day following conclusion of the Auction by e-mail, facsimile or, if neither the e-mail address nor facsimile information for such party is known by the MMBU Debtors, by overnight delivery. The Court shall make any and all determinations concerning adequate assurance of future performance under the Assumed Executory Contracts pursuant to sections 365(b) and (f)(2) of the Bankruptcy Code at the Sale Hearing.


22. Except to the extent otherwise provided in the Successful Bidder's Asset Purchase Agreement, the MMBU Debtors and the MMBU Debtors' estates shall be relieved of all liability accruing or arising after the assumption and assignment of the Assumed Executory Contracts pursuant to section 365(k) of the Bankruptcy Code.

23. To the extent the provisions of this Order are expressly inconsistent with the provisions of any Exhibit referenced herein or with the Motion, the provisions of this Order shall control.

24. The Court shall retain jurisdiction over all matters arising from or related to the interpretation and implementation of this Order.

25. Notwithstanding the possible applicability of Bankruptcy Rules 6004, 6006, 7062, 9014 or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable.

Dated: Nov 20 2013
Wilmington, Delaware



The Honorable Peter J. Walsh
United States Bankruptcy Judge

Exhibit 1

(Bidding Procedures)

BIDDING PROCEDURES

Set forth below are the bidding procedures (the "Bidding Procedures") to be employed in connection with the sale of the Purchased Assets (as defined in the Stalking Horse Agreement referenced below) or any other combination of the Debtors' assets in connection with the chapter 11 case pending in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), case number 13-12878 (PJW).

The Sellers have agreed to the terms of an asset purchase agreement between the Sellers on the one hand and the purchaser (the "Stalking Horse Purchaser") on the other hand, pursuant to which the Stalking Horse Purchaser shall acquire the Purchased Assets on the terms and conditions specified therein (together with the schedules and related documents thereto, the "Stalking Horse Agreement"). The sale transaction (the "Sale") pursuant to the Stalking Horse Agreement is subject to competitive bidding as set forth herein. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Stalking Horse Agreement.

I. THE BID PROCEDURES

In order to ensure that the MMBU Debtors receive the maximum value for the Purchased Assets, the Stalking Horse Agreement is subject to higher or better offers, and, as such, the Stalking Horse Agreement will serve as the "stalking-horse" bid for the Purchased Assets. In addition, the Debtors in consultation with the DIP Lenders (as defined in the Bidding Procedures Order) and the Official Committee of Unsecured Creditors (the "Committee"), will entertain and consider bids for other assets not related to the MMBU, or any combination of MMBU and non-MMBU assets.

A. Initial Requirements for Potential Bidders

In order to be qualified to receive any confidential information from the Debtors, to submit a Qualified Bid (as defined below) and to participate in the auction for the Purchased Assets contemplated hereby (the "Auction"), a potential bidder (each, a "Potential Bidder") must submit to the MMBU Debtors (i) a confidentiality agreement on terms substantially similar to those provided to the Stalking Horse Purchaser and (ii) evidence demonstrating the Potential Bidder's financial capability to consummate the sale transaction of the Purchased Assets. Following the submission of these documents, a Potential Bidder will have the opportunity to perform due diligence on the Purchased Assets. The MMBU Debtors' advisors shall continue to maintain an electronic data room containing reasonable due diligence material. The due diligence period shall expire on the Bid Deadline (as defined below).

Notwithstanding the foregoing, the MMBU Debtors will limit access to due diligence to those parties it believes, in the exercise of its reasonable judgment, are pursuing the transaction in good faith.

B. Provisions Governing Qualified Bids

Unless otherwise ordered by the Court, in order to participate in the bidding process, a Potential Bidder must, prior to the Bid Deadline (defined below), become a Qualified Bidder by delivering a Qualified Bid (defined below) to the MMBU Debtors.

In order to participate at the Auction, a Potential Purchaser must submit the following documents to the Notice Parties (as defined below) so as to be received by the Bid Deadline (as defined below) and meet the following conditions:

- (i) it includes a signed writing that the Potential Bidder's offer is irrevocable until entry of the Sale Order, provided that if such Potential Bidder is selected as the Successful Bidder its offer shall remain irrevocable until the earlier of (i) the closing of the sale to the Successful Bidder, and (ii) the date that is twenty (20) business days after the Sale Hearing; provided further, that if the Stalking Horse Purchaser is not the Successful Bidder, the Stalking Horse Purchaser may (in its sole and absolute discretion and subject to the terms and conditions set forth in the Stalking Horse Agreement) keep its bid open and irrevocable until the earlier (i) the entry of the Sale Order with respect to the Successful Bidder and (ii) December 30, 2013;
- (ii) it includes a duly authorized and executed copy of an Asset Purchase Agreement, including the purchase price for the Purchased Assets or some other combination of the Debtors' assets expressed in U.S. Dollars (the "Purchase Price"), together with all exhibits and schedules thereto, together with copies marked to show any amendments and modifications to the Stalking Horse Agreement ("Marked Agreement") and the proposed orders to approve the sale by the Bankruptcy Court; provided, however, that such Asset Purchase Agreement shall not include any financing or diligence conditions or contain any other conditions to consummation other than those set forth in the Stalking Horse Agreement;
- (iii) the Purchase Price is in an amount that is no less than: (1) cash consideration sufficient to repay (x) the DIP Credit Bid and Release and the Prepetition Credit Bid and Release and (y) the Expense Reimbursement, plus (2) \$1,000,000 in cash;
- (iv) it is accompanied by a good faith deposit in the form of a wire transfer (to a bank account specified by the MMBU Debtors), certified check or such other form acceptable to the MMBU Debtors, payable to the order of the MMBU Debtors (or such other party as the MMBU Debtors may determine) in an amount equal to 10% of the Purchase Price; provided, however, that the Stalking Horse Purchaser shall not be required to provide such a deposit;
- (v) it includes written evidence of a firm, irrevocable commitment for financing, or other evidence of ability to consummate the proposed transaction, that will allow the MMBU Debtors to make a reasonable determination as to the Potential Bidder's financial wherewithal and other capabilities to consummate the transaction contemplated by the Asset Purchase Agreement;

- (vi) it identifies all of the liabilities that would be assumed and any and all executory contracts and unexpired leases to be assumed;
- (vii) it includes an acknowledgement and representation that the Potential Bidder: (A) has had an opportunity to conduct any and all required due diligence regarding the Purchased Assets prior to making its offer; (B) has relied solely upon its own independent review, investigation and/or inspection of any documents and/or the Purchased Assets in making its bid; (C) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express or implied (by operation of law or otherwise), regarding the Purchased Assets or the completeness of any information provided in connection therewith or with the Auction, except as expressly stated in the Asset Purchase Agreement; and (D) is not entitled to any expense reimbursement, break-up fee, or similar type of payment in connection with its bid; provided that, the Stalking Horse Purchaser shall not be required to provide such acknowledgment and representation;
- (viii) it contains such other information reasonably requested by the MMBU Debtors (including the identity of the ultimate parent of a Potential Bidder that is a special purposes entity formed for the acquisition of the Purchased Assets); and
- (ix) it is received prior to the Bid Deadline (as defined below).

A Potential Bidder that delivers the documents and information described above and that the MMBU Debtors, after consultation with their advisors, the DIP Lenders and the Committee, believe is on the same or better terms than the bid submitted by the Stalking Horse Purchaser and is likely (based on availability of financing, experience and other considerations) to be able to consummate the sale, will be deemed a "Qualified Bidder" and such bid will be deemed a "Qualified Bid." The bid may include an offer for assets of the Debtors which are not MMBU Assets. As promptly as practicable after a Potential Bidder delivers all of the materials required above, the MMBU Debtors, in consultation with the DIP Lenders and the Committee, will determine and will notify the Potential Bidder and the Stalking Horse Purchaser if such Potential Bidder is a Qualified Bidder; provided such notification shall not be given later than two (2) business days following the expiration of the Bid Deadline

Notwithstanding the foregoing, the Stalking Horse Purchaser will be deemed a Qualified Bidder, and the Stalking Horse Agreement will be deemed a Qualified Bid, for all purposes in connection with the Bidding Procedures, the Auction, and the Sale.

C. Bid Deadline

A Qualified Bidder that desires to make a bid will deliver written copies of its bid to the following parties (collectively, the "Notice Parties"): (i) counsel to the MMBU Debtors: DLA Piper LLP (US), 203 N. LaSalle Street, Suite 1900, Chicago, IL 60601 (Fax: 312-236-7516) (Attn: Richard A. Chesley, Esq. (richard.chesley@dlapiper.com) and Matt Murphy, Esq.

(matt.murphy@dlapiper.com)) and DLA Piper LLP (US), 1201 North Market Street, Suite 2100, Wilmington, Delaware 19801 (Fax: 302-394-2341) (Attn: Stuart M. Brown, Esq. (stuart.brown@dlapiper.com)); (ii) counsel to the Committee: McGuirewoods LLP, 1750 Tysons Boulevard, Suite 1800, Tysons Corner, Virginia 22102-4215 (Fax: 703-712-5365) (Attn: David I. Swan, Esq. (dswan@mcguirewoods.com)) and Morris Nichols Arsht & Tunnell LLP, 1201 North Market Street, Suite 1600, Wilmington, Delaware 19801 (Fax: 302-658-3989) (Attn: Gregory W. Werkheiser, Esq. (gwerkheiser@mnat.com) and William M. Alleman, Jr., Esq. (walleman@mnat.com)); (iii) the Office of the United States Trustee (the "US Trustee"): US Trustee, 844 King Street, Suite 2207, Lockbox #35, Wilmington, Delaware, 19899-0035 (Fax: 302-573-6497) (Attn: Benjamin A. Hackman, Esq. (benjamin.a.hackman@usdoj.gov)); and (iv) counsel to the Stalking Horse Purchaser: Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, NY 10017 (Fax: 212-455-2502) (Attn: Sandy Qusba, Esq. (squsba@stblaw.com) and Morris Massel, Esq. (mmassel@stblaw.com)), so as to be received by the MMBU Debtors not later than December 16, 2013 at 9:00 a.m. (prevailing Eastern Time) (the "Bid Deadline").

D. Evaluation of Competing Bids

A Qualified Bid will be valued based upon several factors including, without limitation, (1) the amount of such bid, (2) the assets included in the bid, (3) the risks and timing associated with consummating such bid, (4) any proposed revisions to the Stalking Horse Agreement, (5) the ability of the Potential Bidders to obtain appropriate regulatory approvals, and (6) any other factors deemed relevant by the MMBU Debtors in consultation with the DIP Lenders and the Committee.

E. Credit Bidding

In connection with the Sale of all or any of the Purchased Assets, the Stalking Horse Purchaser will be credit bidding for the Purchased Assets in accordance with the terms of the Stalking Horse Agreement. (the "Credit Bid"). Accordingly, without prejudice to the Committee's investigation rights under the Bankruptcy Court's final order approving the DIP Financing Agreement, the MMBU Debtors seek the Court's allowance of credit bidding in connection with any Sale to the full extent of Bankruptcy Code section 363(k).

F. No Qualified Bids

If the MMBU Debtors do not receive any Qualified Bids other than the Stalking Horse Agreement, the MMBU Debtors will not hold an auction and the Stalking Horse Purchaser will be named the Successful Bidder on the Bid Deadline.

G. Auction Process.

If the MMBU Debtors receive one or more Qualified Bids in addition to the Stalking Horse Agreement, the MMBU Debtors will conduct the Auction of the Purchased Assets, which shall be transcribed at **December 18, 2013 at 10:00 a.m. (prevailing Eastern Time)**, at the offices of DLA Piper LLP (US), 1251 Avenue of the Americas, 27th Floor, New York, NY 10020, or such other location as shall be timely communicated to all entities entitled to attend the Auction. The Auction shall run in accordance with the following procedures:

- (i) only the MMBU Debtors, the Committee, the Stalking Horse Purchaser, Qualified Bidders, any creditor of the MMBU Debtors that has provided written notice to the MMBU Debtors' counsel at least five (5) business days in advance of the Auction of his, her, or its intent to attend the Auction, and their respective advisors may attend the Auction;
- (ii) only the Stalking Horse Purchaser and such other Qualified Bidders will be entitled to make any subsequent bids at the Auction;
- (iii) each Qualified Bidder shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the sale;
- (iv) at least one (1) business day prior to the Auction, each Qualified Bidder who has timely submitted a Qualified Bid must inform the MMBU Debtors whether it intends to attend the Auction; provided that in the event a Qualified Bidder elects not to attend the Auction, such Qualified Bidder's Qualified Bid shall nevertheless remain fully enforceable against such Qualified Bidder until the date of the selection of the Successful Bidder at the conclusion of the Auction;
- (v) at least one (1) business day prior to the Auction, the MMBU Debtors will provide copies of the Qualified Bid or combination of Qualified Bids which the MMBU Debtors believe, in consultation with the DIP Lenders and the Committee, is the highest or otherwise best offer (the "Starting Bid") to the Stalking Horse Purchaser and all other Qualified Bidders;
- (vi) all Qualified Bidders who have timely submitted Qualified Bids will be entitled to be present for all Subsequent Bids (as defined below) at the Auction and the actual identity of each Qualified Bidder will be disclosed on the record at the Auction; provided that all Qualified Bidders wishing to attend the Auction must have at least one individual representative with authority to bind such Qualified Bidder attending the Auction in person;
- (vii) the MMBU Debtors, in consultation with the DIP Lenders and the Committee, and after consultation with their advisors and the Committee, may employ and announce at the Auction additional procedural rules that are reasonable under the circumstances for conducting the Auction, provided that such rules are (A) not inconsistent with these Bidding Procedures, the Bankruptcy Code, or any order of the Bankruptcy Court entered in connection herewith, and (B) disclosed to each Qualified Bidder at the Auction;
- (viii) bidding at the Auction will begin with the Starting Bid and continue in bidding increments (each a "Subsequent Bid") providing a net value to the estate of at least an additional \$500,000 above the prior bid. After the first round of bidding and between each subsequent round of bidding, the MMBU Debtors shall announce the bid that they believes to be the highest

or otherwise better offer (the "Leading Bid"). A round of bidding will conclude after each participating Qualified Bidder has had the opportunity to submit a Subsequent Bid with full knowledge of the Leading Bid. Each Qualified Bidder will only have one opportunity to pass. Except as specifically set forth herein, for the purpose of evaluating the value of the consideration provided by Subsequent Bids (including any Subsequent Bid by the Stalking Horse Purchaser), the MMBU Debtors, in consultation with the DIP Lenders and the Committee, will give effect to the Expense Reimbursement payable to the Stalking Horse Purchaser under the Stalking Horse Agreement as well as any additional liabilities to be assumed by a Qualified Bidder and any additional costs which may be imposed on the Debtor; and

- (ix) without prejudice to the Committee's investigation rights under the Bankruptcy Court's final order approving the DIP Financing Agreement, the Stalking Horse Purchaser shall be entitled to increase the amount of its Credit Bid to the full amount then outstanding and owing under the Credit Agreement and DIP Financing Agreement and the full amount of the Expense Reimbursement. All Subsequent Bids of Qualified Bidders other than the Stalking Horse Purchaser must provide for cash consideration to repay any incremental Credit Bid by the Stalking Horse Purchaser.

H. Selection of Successful Bid

Prior to the conclusion of the Auction, the MMBU Debtors, in consultation with their advisors, the DIP Lenders and the Committee, will review and evaluate each Qualified Bid in accordance with the procedures set forth herein and determine which offer is the highest or otherwise best offer from among the Qualified Bidders (including the Stalking Horse Purchaser) submitted at the Auction (one or more such bids, collectively the "Successful Bid" and the bidder(s) making such bid, collectively, the "Successful Bidder"), and communicate to the Stalking Horse Purchaser and the other Qualified Bidders the identity of the Successful Bidder and the details of the Successful Bid. The determination of the Successful Bid by the MMBU Debtors at the conclusion of the Auction shall be final, subject only to approval by the Bankruptcy Court.

Unless otherwise agreed to by the MMBU Debtors and the Successful Bidder, within two (2) business days after adjournment of the Auction, the Successful Bidder shall complete and execute all agreements, contracts, instruments and other documents evidencing and containing the terms and conditions upon which the Successful Bid was made.

Within one business day after adjournment of the Auction, the MMBU Debtors shall file a notice identifying the Successful Bidder with the Bankruptcy Court and shall serve such notice by fax, email or overnight mail to all counterparties whose contracts are to be assumed and assigned.

The MMBU Debtors will sell the Purchased Assets to the Successful Bidder pursuant to the terms of the Successful Bid upon the approval of such Successful Bid by the Bankruptcy Court at the Sale Hearing (as defined below).

I. Return of Deposits

All deposits shall be returned to each bidder not selected by the MMBU Debtors as the Successful Bidder no later than five (5) business days following the conclusion of the Auction.

II. THE EXPENSE REIMBURSEMENT

In recognition of this expenditure of time, energy, and resources, the MMBU Debtors have agreed that if the Stalking Horse Purchaser is not the Successful Bidder, the MMBU Debtors will pay the Stalking Horse Purchaser an amount in cash equal to the Expense Reimbursement. The Expense Reimbursement shall be payable as provided for pursuant to the terms of the Stalking Horse Agreement.

The MMBU Debtors have further agreed that their obligation to pay the Expense Reimbursement pursuant to the Stalking Horse Agreement shall survive termination of the Stalking Horse Agreement, shall, to the extent owed by the MMBU Debtors, constitute an administrative expense claim under sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code and shall be payable as and when due pursuant to the terms of the Stalking Horse Agreement, notwithstanding section 507(a) of the Bankruptcy Code.

III. Sale Hearing

The MMBU Debtors will seek entry of an order from the Bankruptcy Court at a hearing to approve and authorize the sale transaction to the Successful Bidder on terms and conditions determined in accordance with the Bidding Procedures to begin on December 20, 2013.

Exhibit 2

(Significant Dates)

- **Bid Deadline:** December 16, 2013 at 9:00 a.m. (Eastern)
- **Cure Objection Deadline:** December 13, 2013 at 4:00 p.m. (Eastern)
- **Assignment Objection Deadline:** December 13, 2013 at 4:00 p.m. (Eastern)
- **Auction:** December 18, 2013 at 10:00 a.m. (Eastern)
- **Sale Objection Deadline:** December 13, 2013 at 4:00 p.m. (Eastern)
- **Sale Hearing:** December 20, 2013 at 11:00 a.m. (Eastern)

Exhibit 3

(Stalking Horse Agreement)

EXECUTION VERSION

CONFIDENTIAL

ASSET PURCHASE AGREEMENT

Dated as of November 3, 2013

by and between

GSO MMBU ACQUISITION LLC

and

AIR2WEB, INC.,

VELTI INC.,

AIR2WEB INTERACTIVE, INC.,

VELTI NETHERLANDS B.V.,

MOBILE INTERACTIVE GROUP LIMITED,

VELTI DR LIMITED,

VELTI PLC,

and

VELTI MOBILE PLATFORMS LIMITED

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* Forms to be agreed.

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is made and entered into as of November 3, 2013, by and among GSO MMBU Acquisition LLC, a Delaware limited liability company ("Buyer") and Air2Web, Inc., a Delaware corporation ("Air2Web"), Velti Inc., a Delaware corporation, Air2Web Interactive, Inc. (formerly known as Air2Web Subsidiary, Inc.), a Georgia corporation ("Air2Web Interactive"), Velti plc, a company formed under the laws of the Bailiwick of Jersey, Channel Islands ("Velti plc"), Velti Mobile Platforms Limited, a company incorporated under the laws of the British Virgin Islands ("Velti Mobile Platforms") and Velti Netherlands B.V., a company incorporated under the laws of the Netherlands ("Velti Netherlands") (collectively, "Sellers" and each, a "Seller"), and Mobile Interactive Group Limited, a company incorporated under the laws of England and Wales ("Mobile Interactive Group Limited") and Velti DR Limited, a company incorporated under the laws of England and Wales ("Velti DR Limited", and with Mobile Interactive Group Limited, the "UK Sellers"). Buyer, Sellers and UK Sellers are collectively referred to herein as the "Parties," and individually as a "Party."

RECITALS

A. Sellers, together with Velti India and the UK Sellers (each as defined below), are engaged in the operation of a business-to-business customer service business that assists enterprises in optimally engaging their end-user customers through mobile mediums (the "MMBU Business");

B. On November 4, 2013 (the "Petition Date"), Air2Web, Velti Inc., and Air2Web Interactive (together, the "US Debtors" and each, a "US Debtor", which terms shall include the estates thereof) shall file voluntary petitions (the "Chapter 11 Petitions") for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") commencing chapter 11 cases (together with the chapter 11 cases of their affiliates that are jointly administered, the "Bankruptcy Cases" and each, a "Bankruptcy Case");

C. Each of the US Debtors will continue to manage its properties and operate the MMBU Business as "debtor-in-possession" under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code;

D. Buyer desires to purchase from Sellers, and Sellers desire to sell to Buyer, substantially all of the assets used or useful in the conduct of the MMBU Business, and in connection therewith Buyer agrees to assume certain liabilities related to the MMBU Business, pursuant to the terms and subject to the conditions set forth herein and in accordance with Sections 105, 363, 365 and other applicable provisions of the Bankruptcy Code, applicable United Kingdom law ("UK Law") and the applicable law of such other jurisdictions as may be applicable;

E. The US Purchased Assets and US Assumed Liabilities shall be purchased and assumed by Buyer, respectively, pursuant to the Sale Order approving such sale of the US Purchased Assets, free and clear of any and all Encumbrances of any and every kind and nature

whatsoever (other than Permitted Encumbrances), pursuant to Sections 105, 363 and 365 of the Bankruptcy Code, and Rules 6004 and 6006 of the Federal Rules of Bankruptcy Procedure, which order will include the authorization for the assumption by US Debtors and assignment to Buyer of the Assumed Contracts and Assumed Leases to which US Debtors are party and certain liabilities thereunder in accordance with Section 365 of the Bankruptcy Code, all in the manner and subject to the terms and conditions set forth in this Agreement and the Sale Order and in accordance with other applicable provisions of the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure and the local rules for the Bankruptcy Court (together, the "Bankruptcy Rules");

F. Upon entry of the Sale Order, UK Sellers shall consummate the transactions described herein; and

G. The boards of directors (or similar governing body) of each of the Sellers has determined that it is advisable and in the best interests of such Seller and their stakeholders to enter into this Agreement and to consummate the transactions provided for herein, subject to entry of the Sale Order, and has approved the same.

AGREEMENT

In consideration of the above Recitals and the representations, warranties and covenants contained herein, the adequacy of which is hereby acknowledged, Sellers and Buyer mutually agree as follows:

Article I

Definitions

1.1. Defined Terms. As used herein, the terms below shall have the following meanings:

"Action" means any action, claim, suit, litigation, arbitration, mediation, inquiry, subpoena, discovery request, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), investigation, complaint, grievance, summons, prosecution, investigation or similar matter by or before any Governmental Body related to, arising out of or resulting from (a) the MMBU Business, (b) the Purchased Assets, (c) the Assumed Contracts, (d) the Assumed Leases or (e) the Assumed Liabilities.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly (through one or more intermediaries) controlling, controlled by or under common control with such first-mentioned Person and any member, general partner, director, officer or Employee of such Person. For purposes of this definition of Affiliate, "control" shall mean the power of one or more Persons to direct the affairs of the Person controlled by reason of ownership of voting stock, contract or otherwise.

"Alternative Transaction" means (a) the approval by the Bankruptcy Court of a sale or sales of a portion of the Purchased Assets to a Person other than Buyer, (b) the filing of a plan of reorganization or liquidation that does not contemplate the sale of the Purchased Assets

to Buyer in accordance with the terms hereof, or (c) the license, lease, sale, merger, consolidation, transfer or other disposition of a material portion of Sellers or their Subsidiaries, the Purchased Assets or the MMBU Business with or to any Person other than Buyer.

“Ancillary Agreements” shall mean the Transition Agreement, the Assignment and Assumption Agreement, and the Reverse Transition Agreement.

“Assumed Contracts” means those Executory Contracts listed on Schedule 2.10(a) which relate to the Purchased Assets to which one or more of the Sellers is a party.

“Assumed Leases” means those Unexpired Leases listed on Schedule 2.10(b) which relate to the Purchased Assets to which one or more of the Sellers is a party.

“Assumption and Assignment Agreement” means the Assumption and Assignment Agreement substantially in the form to be attached hereto as Exhibit A when agreed by the Parties hereto.

“Auction” means “Auction,” as that term is defined in the Bidding Procedures Order.

“Avoidance Action” means any claim, right, Action or cause of action of any Seller arising under Chapter 5 of the Bankruptcy Code and any analogous state law claims relating to the Purchased Assets or the MMBU Business.

“Bidding Procedures Order” means the form of Order attached hereto as Exhibit E, approving, among other things, this Agreement as a form of “stalking horse” agreement for the sale of the Purchased Assets and the bidding procedures governing such sale, which form of Order may be modified only (a) with the prior written consent of the Buyer, or (b) by the Bankruptcy Court if such modified Order is in form and substance acceptable to the Buyer.

“Books and Records” means, except to the extent required by law for Sellers to retain, all Documents and material records (or true and complete copies thereof), including computerized books and records, owned by Sellers that relate to the MMBU Business, but specifically excluding corporate minute and stock books and financial information other than materials provided to Buyer prior to the date hereof or pursuant to this Agreement and excluding the foregoing books and records relating solely to the Excluded Liabilities.

“Cash and Cash Equivalents” means all of Sellers’ cash (including petty cash and checks received prior to the Effective Time), checking account balances, marketable securities, certificates of deposits, time deposits, bankers’ acceptances, commercial paper, security entitlements, securities accounts, commodity Contracts, commodity accounts, government securities and any other cash equivalents, whether on hand, in transit, in banks or other financial institutions, or otherwise held; provided, however, that Cash and Cash Equivalents shall exclude Accounts Receivable.

“Claim” means any and all rights, claim(s) (as that term is defined in Section 101(5) of the Bankruptcy Code), Actions, defenses, debts, demands, damages, offset rights, setoff rights, recoupment rights, obligations, and Liabilities of any kind or nature under contract,

at law or in equity, known or unknown, contingent or matured, liquidated or unliquidated, and all rights and remedies with respect thereto.

“Code” means the Internal Revenue Code of 1986, as amended, and the rules and regulations thereunder.

“Contract Rights” means all of the rights of Sellers under sales orders in process, utility and lease deposits, prepaid items and expenses, and rights under Assumed Contracts and Assumed Leases.

“Contracts” means any and all contracts, agreements, arrangements, understandings, leases, mortgages, bonds, notes and other instruments, whether or not in writing.

“Cure Costs” means pre-petition cure costs required to be paid to cure US Debtors’ monetary defaults under the Assumed Contracts and Assumed Leases to which US Debtors are party pursuant to Section 365 of the Bankruptcy Code in connection with the assumption thereof and assignment to Buyer.

“Customer List” means the names and addresses of the customers relating to the MMBU Business.

“Damages” means any and all costs, losses, damages, liabilities or expenses, including interest, penalties, fines and reasonable attorneys’ fees incident thereto, incurred in connection with any Claim.

“DIP Financing Agreement” means the Debtor-in-Possession Loan Agreement, dated as of November 3, 2013, among the US Debtors, the UK Sellers and Velti plc, each lender from time to time party thereto, and U.S. Bank, National Association, as administrative agent for such lenders hereunder, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“Documents” means all of Sellers’ files (financial, accounting, personnel and other), documents, instruments, papers, books, reports, memoranda, letters, operating records, safety and environmental reports, title policies, Customer Lists, sales data, information relating to customers, suppliers’ names, mailing lists, advertising matters, regulatory filings, and other similar materials, in each case whether or not in electronic form and wherever situated or located, used in or relating to the MMBU Business.

“Employees” means all officers, directors, members, employees, subcontractors, sub-subcontractors, independent contractors, workers for hourly wage, workers contracted through a staffing, recruitment or employment agency, consultants, agents or representatives of any Person, any of their successors or assigns, and any other person, entity, or Governmental Body acting on any of their behalf.

“Encumbrance” means any interest, security, charge, lien, Claim, mortgage, lease, sublease, hypothecation, deed of trust, pledge, security interest, option, right of use, first offer or first refusal, easement, servitude, restrictive covenant, encroachment, encumbrance, losses, fine, judgment, penalty, obligation, commitment, assessment, cost, expense, loss, expenditure, charge,

fee, penalty, fine, contribution, premium, hypothecation, right of possession, right of way, preemptive right, conditional sale, conditional sale agreement or restriction third party interest or other restriction or limitation of any kind..

“ERISA Affiliate” shall mean, with respect to any Person, any other Person or any trade or business, whether or not incorporated, that, together with such first Person would be deemed a “single employer” within the meaning of Section 4001(b) of ERISA.

“Excluded Assets” means the assets listed on Schedule 1.1(a), which will not be transferred or conveyed to Buyer hereunder, but instead will be retained by Sellers following the Effective Time, subject to all Encumbrances existing as of the Effective Time.

“Executory Contracts” means Contracts to which one or more of Sellers is a party that constitute “executory contracts,” as that term is utilized under Section 365 of the Bankruptcy Code.

“Expense Reimbursement” means the Buyer’s reasonable out-of-pocket fees, costs and expenses (including attorneys’, financial advisors’ or other professionals’ fees, costs and expenses) incurred in connection with the negotiation, documentation, execution and delivery of this Agreement and continuing efforts to consummate the transactions contemplated by this Agreement and the Ancillary Agreements and the Buyer’s participation in the Auction.

“Final Order” means an order or judgment of the Bankruptcy Court or any other court of competent jurisdiction entered by the Clerk of the Bankruptcy Court or such other court on the docket in Seller’s Bankruptcy Case or the docket of such other court, which has not been modified, amended, reversed, vacated or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for certiorari or motion for new trial, reargument or rehearing shall then be pending or (b) if an appeal, writ of certiorari new trial, reargument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court or other court of competent jurisdiction shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, reargument or rehearing shall have expired, as a result of which such order shall have become final in accordance with Rule 8002 of the Federal Rules of Bankruptcy Procedure or a similar rule of such other court of competent jurisdiction; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order, shall not cause such order not to be a Final Order.

“GAAP” means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board.

“Governmental Body” means any government, quasi governmental entity, governmental, regulatory or administrative agency or commission, or other governmental or

regulatory body, agency, commission or political subdivision thereof of any nature, whether foreign, federal, state or local, or any agency, branch, department, official, entity, instrumentality or authority thereof, or any court, grand jury, arbitrator (public or private) of applicable competent jurisdiction.

“Improvements” means the buildings, structures, systems, facilities, easements, rights-of-way, privileges, improvements, licenses, hereditaments, appurtenances and all other rights and benefits appurtenant or in any way related to and/or demised under any lease of, or other contract or agreement for the use of, the Assumed Leases.

“Indebtedness” means, at any time and with respect to any Person: (a) all indebtedness of such Person for borrowed money; (b) all indebtedness of such Person for the deferred purchase price of property or services; (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments; (d) all indebtedness of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property); (e) all obligations of such Person under leases which have been or should be, in accordance with GAAP, recorded as capital leases, to the extent required to be so recorded; (f) all reimbursement, payment or similar obligations of such Person, contingent or otherwise, under acceptance, letter of credit or similar facilities; (g) all Indebtedness of others referred to in clauses (a) through (f) above guaranteed directly or indirectly by such Person, or in effect guaranteed directly or indirectly by such Person through an agreement (i) to pay or purchase such Indebtedness or to advance or supply funds for the payment or purchase of such Indebtedness, (ii) to purchase, sell or lease (as lessee or lessor) property, or to purchase or sell services, primarily for the purpose of enabling the debtor to make payment of such Indebtedness, (iii) to supply funds to or in any other manner invest in the debtor (including any agreement to pay for property or services irrespective of whether such property is received or such services are rendered) or (iv) otherwise to assure a creditor against loss in respect of such Indebtedness; and (h) all Indebtedness referred to in clauses (a) through (g) above secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any lien upon or in property (including accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Indebtedness; in each case, including any accrued and unpaid interest on any of the foregoing and any breakage costs, penalties, additional interest, premiums, fees and other costs and expenses associated with prepayment or redemption of or tender for any of the foregoing.

“Information Technology” means information technology infrastructure (including without limit, hardware, software, equipment, firmware, networks and connecting media) and all manuals, specifications or other documents relating thereto owned by the Sellers and used exclusively in the MMBU Business, but for clarity, excluding all Intellectual Property therein.

“Intangibles” means all goodwill associated with the MMBU Business or the Purchased Assets.

“Intellectual Property” means all intellectual property and proprietary rights, foreign or domestic, including, but not limited to, all software, programs, technologies, discoveries, domain names and websites (including all website content associated therewith), patents and patent applications, copyrights, copyright registrations and applications for copyright registrations, trade names, brand names, logos, trademarks and service marks and registrations and applications for registration thereof, and trade secrets (“Trade Secrets”), including formulae, routines, proprietary processes, models, specifications, technical manuals and data, drawings, inventions, designs, product information and data, know-how, techniques, methods, and development work-in-progress, Customer Lists, business and marketing plans and other intellectual or intangible property, in each of the foregoing cases, related to the MMBU Business, whether pending, applied for or issued, whether filed in the United States or in other countries, including the items listed in Schedule 4.8, together with all associated goodwill, and all past, present or future Claims and causes of actions arising out of or related to any infringement, dilution, misappropriation or other violation of any of the foregoing.

“Law” means any federal, state, local, municipal, foreign or international, multinational or other law, statute, constitution, principle of common law, resolution, ordinance, code, edict, decree, rule, regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body.

“Leases” means all leases, subleases, licenses or other use or occupancy agreements with respect to real property to which one or more of Sellers is a party as a lessee, sublessee, tenant, subtenant or in a similar capacity, together with, to the extent leased by Sellers in connection with the MMBU Business or the Purchased Assets, all buildings and other structures, facilities or Improvements located thereon, all fixtures, systems, equipment and items of personal property of Sellers attached or appurtenant thereto and all easements, licenses, rights and appurtenances relating to the foregoing.

“Liability” means, as to any Person, any debt, adverse Claim, liability (including any liability that results from, relates to or arises out of tort or any other product liability Claim), duty, responsibility, obligation, commitment, assessment, cost, expense, loss, expenditure, charge, fee, penalty, fine, contribution or premium of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, direct or indirect, accrued or unaccrued, liquidated or unliquidated, or due or to become due, and regardless of when sustained, incurred or asserted or when the relevant events occurred or circumstances existed.

“Order” means any award, writ, injunction, judgment, order, ruling, decision, subpoena, mandate, precept, command, directive, consent, approval, award, decree or similar determination or finding entered, issued, made or rendered by any court of competent jurisdiction or other Governmental Body.

“Ordinary Course of Business” means, with respect to any Person, the ordinary and usual course of normal day to day operations of such Person and its business, consistent with such operations of companies of similar size in the same industry.

“Outside Date” means December 31, 2013; provided that the Outside Date will be extended to January 31, 2014 (and such extended date shall be deemed to be the “Outside Date”

for all purposes hereunder) if the DIP Financing Agreement, subject to the terms and conditions thereof, is extended to January 31, 2014.

“Permits” means all permits, authorizations, consents and approvals of any Governmental Body or authority affecting or relating in any way to the MMBU Business, including the items listed on Schedule 1.1(b).

“Permitted Encumbrances” means (a) statutory liens for current property Taxes and assessments not yet due and payable, including, liens for ad valorem Taxes and statutory liens not yet due and payable arising other than by reason of any default by the Sellers solely related to the period after the Effective Time, (b) easements, covenants, conditions, restrictions, leases, reservations or other rights of others in or minor defects and irregularities of title that do not, individually or in the aggregate, materially impair the use of the encumbered property or assets for the purposes for which they are held or the value thereof and do not materially interfere with the operation of the MMBU Business, (c) to the extent related to any Assumed Contract or Assumed Lease, any Encumbrance or privilege vested in any lessor, licensor or permit or securing the payables of rent or other obligations solely related to the period after the Effective Time, (d) to the extent related to any Assumed Contract, non-exclusive grants of rights to use intellectual property in the Ordinary Course of Business and not incurred in connection with the borrowing of money, and (e) statutory liens and rights of set-off of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen, suppliers and materialmen, in each case, only to the extent related to the Purchased Assets, and other Encumbrances imposed by law incurred in the Ordinary Course of Business for amounts not yet overdue that are not material individually or in the aggregate and that do not materially interfere with the operation of the MMBU Business.

“Person” means any person or entity, whether an individual, trustee, corporation, general partnership, limited partnership, trust, unincorporated organization, limited liability company, business association, firm, joint venture, governmental agency or authority or otherwise.

“Personal Property” means the personal property and leases of and other interests in tangible personal property related to the MMBU Business.

“Prepetition Agent” means HSBC Bank USA, National Association, together with any successor thereto, as Administrative Agent and Syndication Agent under the Prepetition Credit Agreement.

“Prepetition Credit Agreement” means that certain Credit Agreement dated as of August 10, 2012, by and among Velti Inc., Velti PLC, Mobile Interactive Group Limited and Velti Mobile Platforms Limited, as the Borrowers, and the Prepetition Agent, and the other Lenders party thereto, as administrative agent for such lenders hereunder, as amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“Recovery Rights” means all of Sellers’ rights, claims, credits, Actions or rights of set-off against third parties relating to the Purchased Assets, the MMBU Business and the Assumed Liabilities, including without limitation, unliquidated rights under warranties and

avoidance claims and causes of action under the Bankruptcy Code or applicable Law related to the Purchased Assets.

“Representative” means, with respect to any Person, any officer, director, principal, attorney, employee or other agent of such Person.

“Reverse Transition Agreement” means the Reverse Transition Agreement substantially in the form to be attached hereto as Exhibit C when agreed by the Parties hereto.

“Sale Hearing” means the hearing to approve this Agreement and seek entry of the Sale Order.

“Sale Order” means the form of Order substantially in the form attached hereto as Exhibit D and otherwise in form and substance reasonably satisfactory to Sellers and Buyer.

“Schedule” or “Schedules” means the section or sections so identified in the Sellers Disclosure Schedule.

“Sellers Disclosure Schedule” means those certain disclosure schedules executed and delivered by Sellers to Buyer on or prior to the date hereof which set forth the exceptions to the representations and warranties contained in Article IV hereof and certain other information called for by Article IV hereof and other provisions of this Agreement. Each Schedule in the Sellers Disclosure Schedule shall cross-reference the particular Section within this Agreement to which the Schedule relates and shall state any proposed exception with reasonable particularity. Any disclosure in one section of Article IV of the Seller Disclosure Schedule shall qualify any other section of Article IV of the Sellers Disclosure Schedule to the extent that it is reasonably apparent on the face of such disclosure that it relates to such other section.

“Sellers’ Knowledge” means the actual knowledge, after reasonable inquiry or investigation, of Sellers’ executive officers and the senior managers of Sellers with day-to-day responsibility for the matters subject to the representations and warranties set forth in Article IV hereof with respect to the MMBU Business.

“Subsidiary” means, with respect to any Person, any corporation of which a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person or a combination thereof, or any corporation partnership, limited liability company, association or other business entity of which a majority of the capital stock, partnership, limited liability company or other similar ownership interest is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person or a combination thereof. For purposes of this definition, a Person is deemed to have a majority ownership interest in a partnership, limited liability company, association or other business entity (other than a corporation) if such Person is allocated a majority of the gains or losses of such partnership, limited liability company, association or other business entity or is or controls the managing director, managing member or general partner of such partnership, limited liability company, association or other business entity

“Tax” means any federal, state, local, or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, environmental, customs duties, capital stock, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, estimated, or other tax of any kind whatsoever, including any interest, penalty, or addition thereto, whether disputed or not.

“Tax Return” shall mean any return, declaration, report or similar statement required to be filed with respect of any Taxes (including any attached schedules), including, without limitation, any information return, claim or refund, amended return and declaration of estimated Tax.

“Transition Agreement” shall mean the Transition Agreement in substantially the form to be attached hereto as Exhibit B when agreed by the Parties hereto.

“Unexpired Leases” means Leases to which one or more of the Sellers is a party that constitute “unexpired leases,” as that term is utilized under Section 365 of the Bankruptcy Code.

“UK Agreement” shall mean the Agreement Relating to the Sale of Certain of the Business and Assets of Velti Limited, Velti DR Limited, Mobile Interactive Group Limited and Mobile Interactive Technology Limited in substantially the form to be attached hereto as Exhibit F as shall be agreed by the Buyer prior to the Closing Date.

“VAT” means: (a) any tax imposed in conformity with (but subject to derogation from) the Directive of the Council of the European Economic Communities (2006/112/EEC); and (b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in (a) above, or elsewhere

1.2. Other Defined Terms.

(a) The following terms have the meanings defined for such terms in the Sections set forth below:

<u>Term</u>	<u>Section</u>
Accounts Receivable	2.1(b)
Additional Assets	2.4
Agreement	Preamble
Air2Web	Preamble
Air2Web Interactive	Preamble
Assumed Liabilities	2.6
Bankruptcy Cases	Recitals
Bankruptcy Code	Recitals
Bankruptcy Court	Recitals
Bankruptcy Rules	Recitals
Benefit Plan	4.13(a)
Bid Protections	7.1

Buyer	Preamble
Buyer Designee	2.7
Chapter 11 Petitions	Recitals
Closing	3.1
DIP Credit Bid and Release	2.9(b)
Effective Time	3.1
Environmental Laws	4.17
ERISA	4.13(a)
Excluded Liabilities	2.5
Hired Employees	6.3(a)
Inventory	2.1(f)
MMBU Business	Recitals
Netherlands Purchased Assets	2.3
Outside Back-Up Date	7.2(c)
Parties	Preamble
Petition Date	Recitals
Prepetition Credit Bid and Release	2.9(c)
Prevailing Bidder	7.2(c)
Previously Omitted Contract	2.10(e)
Previously Omitted Designation	2.10(e)
Previously Omitted Notice	2.10(e)
Purchased Assets	2.3
Purchase Price	2.9
Qualified Competing Bid	7.2(b)
Sale and Bidding Procedures Motion	7.2(a)
Sellers	Preamble
Straddle Period	6.4(c)
UK Assets	2.2
UK Law	Recitals
UK Sellers	Recitals
Unaudited Financial Statements	4.20
Updated Schedules	6.6
US Debtors	Recitals
US Purchased Assets	2.1
VAT Act	2.11
Velti India	4.1
Velti Mobile Platforms	Preamble
Velti Netherlands	Preamble
Velti plc	Preamble

(b) For purposes of this Agreement, (i) “including” shall mean “including, but not limited to,” “including, without limitation,” and other phrases of similar import and (ii) “hereof,” “herein,” and “hereunder,” and words of similar import, refer to this Agreement as a whole (including the Exhibits and Schedules to this Agreement) and not to any particular Section or Article of this Agreement.

Article II

Purchase and Sale of Assets

2.1. Transfer of US Assets. Pursuant to Sections 105, 363 and 365 of the Bankruptcy Code and on the terms and subject to the conditions of this Agreement, in exchange for the consideration set forth in Section 2.9 below, at the Closing, the US Debtors agree to sell, convey, transfer, assign and deliver, or cause to be sold, conveyed, transferred, assigned and delivered to Buyer or a Buyer Designee, and Buyer or such Buyer Designee agrees to purchase, take assignment and take delivery from the US Debtors, all of the properties, direct or indirect rights, title and assets, and interests of any kind or description, whether tangible or intangible, real, personal or mixed, of the US Debtors related to the MMBU Business, wherever situated or located, whether or not reflected on the books and records of the US Debtors (other than the Excluded Assets) (the "US Purchased Assets") free and clear of any and all Encumbrances of any and every kind and nature whatsoever, as of the Effective Time, including but not limited to those relating to, constituting, used in or required or useful for the operation or conduct of the MMBU Business, including but not limited to:

(a) to the extent assignable pursuant to Section 365 of the Bankruptcy Code, all rights under the Assumed Contracts and Assumed Leases, including deposits in connection therewith;

(b) all accounts receivable to the extent related to the Purchased Assets, including accounts receivable arising out of the operation of the MMBU Business prior to the Effective Time (the "Accounts Receivable");

(c) all rights under or arising out of all insurance policies related to the MMBU Business or the Purchased Assets for claims made and/or occurrences prior to the Closing;

(d) all Documents used in or relating to the MMBU Business or in respect of the Purchased Assets or Assumed Liabilities;

(e) all tangible assets of US Debtors relating to the MMBU Business, including appliances, furniture, supplies, office supplies, office equipment, fixtures, Information Technology, telephone systems, telecopiers and photocopiers and other tangible personal property of any and every kind and description that are either (i) listed in Schedule 2.1(e) or (ii) used or held for use in connection with the operation of the MMBU Business;

(f) all inventory of any kind or nature, merchandise and goods, related to or used or held for use in the MMBU Business and maintained held or stored by or for the Sellers on the Closing, whether or not prepaid, and wherever located, held or owned, and any deposits or other prepayments relating to any of the same, in connection with the MMBU Business, including any goods in transit ("Inventory");

(g) to the extent permitted by applicable Law, all books, files and records that relate to Hired Employees, including books, files and records that are related to medical history,

medical insurance or other medical matters and to workers' compensation and to the evaluation, appraisal or performance of such Hired Employees;

(h) all express or implied guarantees, warranties, representations, covenants, indemnities, rights, Claims, counterclaims, defenses, credits, causes of action or rights of set off relating to the Purchased Assets (including, for the avoidance of doubt, those arising under, or otherwise relating, to the Assumed Contracts or Assumed Leases) or Assumed Liabilities;

(i) the Intellectual Property;

(j) all shares of stock held by Air2Web and Air2Web Interactive in Velti India;

(k) all Cash and Cash Equivalents (not including the Purchase Price) to the extent related to or used or held for use in the MMBU Business;

(l) all Sellers' prepaid expenses and deposits (including, but not limited to deposits of the Sellers held under Assumed Contracts) as of the date hereof, together with any additions thereto and subject to any reduction therefrom made or accrued by Seller in operating the MMBU Business in the Ordinary Course of Business after the date hereof and through the Closing;

(m) all rights, but not obligations, under non-disclosure or confidentiality, non-compete, or non-solicitation agreements or key employee retention plans or similar arrangements with (or for the benefit of) employees and agents of the US Debtors or with third parties (including any non-disclosure or confidentiality, non-compete, or non-solicitation agreements or any key employee retention plans or similar arrangements entered into in connection with or in contemplation of the auction contemplated by the Bidding Procedures)

(n) all goodwill payment intangibles and general intangible assets and rights of the US Debtors, including without limitation all Avoidance Actions, to the extent related to the MMBU Business, Purchased Assets and Assumed Liabilities; and

(o) to the extent related to the MMBU Business, the Contract Rights, the Recovery Rights, the Personal Property, the Intangibles, the Books and Records, the Intellectual Property and, to the extent transferable, the Permits.

In the event of any inconsistency between Section 2.1 and Schedule 1.1(a) of this Agreement, Section 2.1 shall govern and control.

2.2. Transfer of UK Assets. In exchange for the consideration set forth in Section 2.9 below, all of the properties, direct or indirect rights and assets, title and interests of any kind or description, whether tangible or intangible, real, personal or mixed, of the UK Sellers related to the MMBU Business, wherever situated or located, whether or not reflected on the books and records of the UK Sellers (other than the Excluded Assets) (the "UK Assets") will be sold to Buyer or Buyer Designee pursuant to the UK Agreement at the Closing.

2.3. Transfer of Netherlands Assets. Pursuant to the terms and subject to the

conditions of this Agreement, in exchange for the reduction of Indebtedness owed to Buyer by Velti Netherlands, as contemplated in Section 2.9 below, at the Closing, Velti Netherlands agrees to sell, convey, transfer, assign and deliver, or cause to be sold, conveyed, transferred, assigned and delivered to Buyer or a Buyer Designee, and Buyer or such Buyer Designee agrees to purchase, take assignment and take delivery from Velti Netherlands, all of the properties, direct or indirect rights, and assets, and rights, title and interests of any kind or description, whether tangible or intangible, real, personal, or mixed, of Velti Netherlands related to the operation of the MMBU Business wherever situated or located, whether or not reflected on the books and records of Velti Netherlands (other than the Excluded Assets) (the “Netherlands Purchased Assets”) free and clear of any and all Encumbrances of any and every kind and nature whatsoever, as of the Effective Time, including those relating to, constituting, used in or required or useful for the operation of the MMBU Business, including:

(a) to the extent assignable pursuant to applicable law, all rights under the Assumed Contracts and Assumed Leases relating to the MMBU Business, including those set forth on Schedule 2.3, including deposits in connection therewith;

(b) Accounts Receivable;

(c) all rights under or arising out of all insurance policies related to the MMBU Business or the Purchased Assets;

(d) all Documents used in or relating to the MMBU Business or in respect of the Purchased Assets or Assumed Liabilities;

(e) all tangible assets of Velti Netherlands relating to the MMBU Business, including appliances, furniture, supplies, office supplies, office equipment, fixtures, Information Technology, telephone systems, telecopiers and photocopiers and other tangible personal property of any and every kind and description that are used or held for use in connection with the operation of the MMBU Business;

(f) the Inventory;

(g) to the extent permitted by applicable Law, all books, files and records that relate to the Hired Employees, including, books, files and records that are related to medical history, medical insurance or other medical matters and to workers’ compensation and to the evaluation, appraisal or performance of such Hired Employees;

(h) all express or implied guarantees, warranties, representations, covenants, indemnities, rights, Claims, counterclaims, defenses, credits, causes of action or rights of set off relating to the Purchased Assets (including, for the avoidance of doubt, those arising under, or otherwise relating, to the Assumed Contracts or Assumed Leases) or Assumed Liabilities;

(i) the Intellectual Property;

(j) all Cash and Cash Equivalents (not including the Purchase Price and subject to the wind down funded in accordance with Section 2.9) to the extent related to or used or held for use in the MMBU Business;

(k) all Sellers' prepaid expenses and deposits (including, but not limited to deposits of the Sellers held under Assumed Contracts) as of the date hereof, together with any additions thereto and subject to any reduction therefrom made or accrued by Seller in operating the MMBU Business in the Ordinary Course of Business after the date hereof and through the Closing;

(l) all goodwill payment intangibles and general intangible assets and rights of Sellers to the extent related to the MMBU Business; and

(m) to the extent related to or used or held for use in the MMBU Business, the Contract Rights, the Recovery Rights, the Personal Property, the Intangibles, the Books and Records, the Intellectual Property and, to the extent transferable, the Permits.

In the event of any inconsistency between Section 2.3 and Schedule 1.1(a) of this Agreement, Section 2.3 shall govern and control.

2.4. Velti plc and Velti Mobile Platforms Assets. Pursuant to the terms and subject to the conditions of this Agreement, in exchange for the reduction of Indebtedness owed to Buyer by each of Velti plc and Velti Mobile Platforms, as contemplated in Section 2.9 below, in the amount of the value of assets transferred by each of Velti plc and Velti Mobile Platforms, at the Closing, Velti plc and Velti Mobile Platforms Limited agree to sell, convey, transfer, assign and deliver, or cause to be sold, conveyed, transferred, assigned and delivered to Buyer or a Buyer Designee, and Buyer or such Buyer Designee agrees to purchase, take assignment and take delivery from Velti plc and Velti Mobile Platforms, all of the Intellectual Property owned by Velti plc and Velti Mobile Platforms related to the operation of the MMBU Business wherever situated or located, whether or not reflected on the books and records of Velti plc and Velti Mobile Platforms Limited (other than the Excluded Assets) (the "Additional Assets") and with the US Purchased Assets and the Netherlands Purchased Assets, the "Purchased Assets").

2.5. US Assumed Liabilities. Upon the terms and subject to the conditions of this Agreement, on the Effective Time, Buyer or a Buyer Designee shall assume only the following liabilities related to the US Purchased Assets and US Debtors and no others (collectively, the "US Assumed Liabilities"):

(a) all obligations and liabilities of the US Debtors under the Assumed Contracts and Assumed Leases to which US Debtors are party that first arise after the Effective Time;

(b) all Cure Costs;

(c) except as specifically provided herein, all obligations and liabilities with respect to events or circumstances occurring after the Effective Time arising out of or resulting from the ownership, lease, license, operation or disposition of the US Purchased Assets by the Buyer or the Buyer Designee;

(d) all trade obligations of the US Debtors as set forth on Schedule 2.5(d);

(e) all obligations and liabilities for amounts due, or that would otherwise have become due, to Hired Employees with respect to their employment by the US Debtors, including payroll, bonus, commission pay, vacation pay, severance and holiday pay; and

(f) liabilities referenced in clause (e) of the definition of Permitted Encumbrances.

2.6. Netherlands Assumed Liabilities. Upon the terms and subject to the conditions of this Agreement (including the successful transfer of the corresponding rights), on the Effective Time, Buyer or a Buyer Designee shall assume only the following liabilities related to the Netherlands Purchased Assets and Velti Netherlands and no others (collectively, the "Netherlands Assumed Liabilities" and with the US Assumed Liabilities, the "Assumed Liabilities"):

(a) all obligations and liabilities of Velti Netherlands under the Assumed Contracts and Assumed Leases to which Velti Netherlands is a party that first arise after the Effective Time;

(b) except as specifically provided herein, all obligations and liabilities with respect to events or circumstances occurring after the Effective Time arising out of or resulting from the ownership, lease, license, operation or disposition of the Netherlands Purchased Assets by the Buyer or the Buyer Designee; and

(c) all trade obligations of Velti Netherlands as set forth on Schedule 2.6(c).

2.7. Buyer Designee. Notwithstanding any provision in this Agreement to the contrary, Buyer may, in its sole discretion and at its own expense, transfer to or cause any of its Affiliates to assume any Purchased Asset or Assumed Liability or portion thereof (any such affiliate, a "Buyer Designee").

2.8. Excluded Liabilities. Notwithstanding any provision in this Agreement to the contrary, neither Buyer nor any Buyer Designee shall assume the following liabilities, which shall be retained by and remain liabilities of the Sellers (the "Excluded Liabilities"):

(a) any and all liabilities for Indebtedness (other than to the extent expressly included as an Assumed Liability);

(b) i) except as specifically provided in Section 2.5(e) or as otherwise required by applicable Law, all liabilities under any Benefit Plans and (ii) all liabilities under any Seller's employment or consulting agreements for employees and consultants that do not become Hired Employees;

(c) all Tax liabilities arising from or in connection with the MMBU Business or Purchased Assets that are incurred during or attributable to any period or portion thereof prior to the Effective Time, and any other Tax liabilities of Sellers of any kind, including Tax liabilities relating to the operations or assets of the MMBU Business at or prior to the Effective Time;

(d) except as specifically provided herein, all liabilities relating to subsidiaries of the Sellers except for those relating to Velti India; and

(e) all Actions pending on or before the Effective Time to the extent against or giving rise to liability against the MMBU Business or the Purchased Assets prior to the Effective Time even if instituted after the Effective Time;

(f) all liabilities accruing, arising out of, or relating to any federal, state or local investigations of, or Claims or actions against, any Seller or any Seller Employee, agents, vendors or representatives with respect to acts or omissions prior to the Effective Time;

(g) all liabilities relating to the Excluded Assets; and

(h) other liabilities (other than the Assumed Liabilities) relating to the conduct of the MMBU Business (including liabilities, obligations or claims relating to or arising under any environmental Law) or to the Purchased Assets (and the use thereof) arising or accruing at the time on or prior to the Effective Time.

In the event of any inconsistency between Sections 2.5 and 2.6 and Section 2.8 of this Agreement, Section 2.8 shall govern and control.

2.9. Purchase Price. The aggregate consideration (collectively, the "Purchase Price") to be paid for the purchase of the Purchased Assets and the UK Assets shall be:

(a) the assumption of Assumed Liabilities;

(b) a reduction in an aggregate amount equal to \$26.25 million of the aggregate amounts outstanding (or, if the aggregate amount outstanding is less, then the entirety of that aggregate amount) under the DIP Financing Agreement with respect to which the Sellers, the UK Sellers, and the guarantors under the DIP Financing Agreement are joint and several obligors in full and final satisfaction of the obligations under the DIP Financing Agreement and the Loan Documents under, and as defined therein (the "DIP Credit Bid and Release");

(c) a reduction in an aggregate amount equal to \$3.75 million of the aggregate amounts outstanding under the Prepetition Credit Agreement (provided that, if the aggregate amount outstanding under the DIP Financing Agreement is less than \$26.25 million, the Buyer may increase the reduction of amounts outstanding under the Prepetition Credit Agreement by the amount of such shortfall) with respect to which the Sellers, UK Sellers, and the other borrowers and the guarantors under the Prepetition Credit Agreement are joint and several obligors (the "Prepetition Credit Bid and Release") pursuant to Section 363(k) of the Bankruptcy Code and UK Law; provided that (i) the Prepetition Credit Bid and Release shall be reduced dollar-for-dollar to the extent that the Buyer assumes (in its sole discretion) any portion of the Indebtedness or other obligations under the Prepetition Credit Agreement, (ii) the amount of the obligations under the Prepetition Credit Agreement that are not included in the Prepetition Credit Bid and Release shall continue to be a secured Claim in the Bankruptcy Cases and with respect to all other parties to the Prepetition Credit Agreement, and (iii) the Buyer reserves the right to increase the amount of the Prepetition Credit Bid and Release, subject to the Bidding Procedures Order and applicable Law; and

(d) cash to cover Cure Costs and wind-down costs of the Sellers and their Affiliates (other than those party to the UK Agreement) in an amount mutually determined by Buyer and Sellers but not to exceed (i) \$750,000 for Cure Costs and (ii) \$500,000 for wind-down costs.

2.10. Assumption/Rejection of Contracts in the U.S.

(a) Schedule 2.10(a) sets forth a list of all Executory Contracts to which a Seller is a party and which are to be included in the Assumed Contracts. From and after the date hereof until two (2) business days prior to Closing, the Sellers shall make such deletions to Schedule 2.10(a) as the Buyer shall, in its sole discretion, request in writing. Any such deleted Contract shall be deemed to no longer be an Assumed Contract. All Executory Contracts that are not listed on Schedule 2.10(a) shall not be considered an Assumed Contract and shall not be assigned to the Buyer.

(b) Schedule 2.10(b) sets forth a list of all Unexpired Leases to which a Seller is a party and which are to be included as Assumed Leases. From and after the date hereof until two (2) business days prior to Closing, the Sellers shall make such deletions to Schedule 2.10(b) as the Buyer shall, in its sole discretion, request in writing. Any such deleted Leases shall be deemed to no longer be an Assumed Lease. All Unexpired Leases that are not listed on Schedule 2.10(b) shall not be considered an Assumed Lease and shall not be assigned to the Buyer.

(c) Sellers shall take all actions required to assume and assign the Assumed Contracts and Assumed Leases to Buyer (other than payment of Cure Costs, if so required), including taking all actions required to facilitate any negotiations with the counterparties to such Assumed Contracts and Assumed Leases and to obtain an Order containing a finding that the assumption and assignment of the Assumed Contracts and Assumed Leases to which any US Debtor is party to Buyer satisfies all applicable requirements of Section 365 of the Bankruptcy Code.

(d) At Closing, (i) US Debtors shall, pursuant to the Sale Order and the Assumption and Assignment Agreement, and Velti Netherlands shall, pursuant to the Assumption and Assignment Agreement, assume and assign to Buyer (the consideration for which is included in the Purchase Price) each of the Assumed Contracts and Assumed Leases that is capable of being assumed and assigned and (ii) Buyer shall pay promptly all Cure Costs (if any) in connection with assumption and assignment of the Assumed Contracts and Assumed Leases (as agreed to among the various counterparties, Buyer and Sellers, or as determined by the Bankruptcy Court) and assume and perform and discharge the Assumed Liabilities (if any) under the Assumed Contracts and Assumed Leases, pursuant to the Assumption and Assignment Agreement;

(e) If prior to or following Closing, it is discovered that an Executory Contract or Unexpired Lease should have been listed on Schedule 2.10(a) or 2.10(b), respectively, but was not listed thereon (any such Executory Contract or Unexpired Lease, a "Previously Omitted Contract"), Sellers shall, promptly following the discovery thereof (but in no event later than two (2) business days following the discovery thereof), notify the Buyer in writing of such Previously Omitted Contract and all Cure Costs (if any) for such Previously

Omitted Contract. The Buyer shall thereafter deliver written notice to Sellers, no later than five (5) business days following notification of such Previously Omitted Contract from Sellers, designating such Previously Omitted Contract as “Assumed” or “Rejected” (a “Previously Omitted Contract Designation”). A Previously Omitted Contract designated in accordance with this section as “Rejected,” or with respect to which Buyer fails to deliver a Previously Omitted Contract Designation, shall not be an Assumed Contract or Assumed Lease and shall be deemed an Excluded Asset. If the Buyer designates a Previously Omitted Contract as “Assumed” in accordance with this section, Sellers shall serve a notice (the “Previously Omitted Contract Notice”) on the counterparties to such Previously Omitted Contract notifying such counterparties of the Cure Costs with respect to such Previously Omitted Contract and Sellers’ intention to assume and assign such Previously Omitted Contract in accordance with this section. The Previously Omitted Contract Notice shall provide the counterparties to such Previously Omitted Contract with five (5) business days to object, in writing to the Sellers and Buyer, to the Cure Costs or the assumption of such Previously Omitted Contract. If the counterparties, Sellers and Buyer are unable to reach a consensual resolution with respect to the objection, the Sellers will seek an expedited hearing before Bankruptcy Court to determine the Cure Costs and approve the assumption. If no objection is served on the Sellers and Buyer, Sellers shall obtain an order of the Bankruptcy Court fixing the Cure Costs and approving the assumption of the Previously Omitted Contract.

(f) Assignability of Certain Contracts. Anything in this Agreement to the contrary notwithstanding, this Agreement shall not constitute an agreement to assign any Contract, Lease, license, sales order, purchase order or any claim or right or any benefit arising thereunder or resulting therefrom if an attempted assignment thereof, without the consent of a third party thereto, would be ineffective, would constitute a breach thereof, would in any way adversely affect the rights of Buyer thereunder, and such restriction cannot be or is not effectively overridden or canceled by the Sale Order or other related Order of the Bankruptcy Court, then this Agreement will not be deemed to constitute an assignment of or an undertaking or attempt to assign such Contract, Lease, license, sales order, purchase order or any right or interest therein unless and until such consent is obtained; provided, however, that the Parties will use their reasonable best efforts, before the Closing, to obtain all such consents. If any such consents are not obtained prior to the Effective Time, or if an attempted assignment thereof would be ineffective or would affect the rights thereunder so that Buyer would not receive all such rights, Sellers shall cooperate with Buyer, in all respects, to provide to Buyer the benefits under any such claim, Contract, Lease, license, sales order or purchase order, including, enforcement for the benefit of Buyer of any and all rights of Sellers against a third party thereto arising out of the breach, cancellation by such third party, or otherwise. Any transfer or assignment to Buyer of any property or property rights or any Contract, Lease or agreement which shall require the consent or approval of any third party shall be made once such consent or approval has been obtained.

2.11. VAT.

(a) The Seller warrants that the Netherlands Purchased Assets belong to (part of) a totality of goods (*algemeenheid van goederen*) as referred to in Article 37d of the Dutch VAT Act 1968 (*Wet op de Omzetbelasting 1968*) (“VAT Act”), with the result that the Seller does not owe any VAT in respect of the sale and purchase of the Netherlands Purchased Assets

pursuant to this Agreement. If requested by a relevant Seller, the Buyer agrees to jointly file with such Seller a request for a written confirmation with the competent Dutch Tax authorities in order to apply Article 37d of the VAT Act in respect of the above.

(b) If the transfer of the Netherlands Purchased Assets is subject to VAT, the relevant Seller shall satisfy the amount of any such VAT together with any interest and penalties due by reason of late payment of VAT within five (5) Business Days of receipt of such invoice.

(c) All books, records, administration and other data and documents relating to VAT due or paid in respect of the Netherlands Purchased Assets shall be properly stored by the relevant Seller for the minimum statutory term as applicable under the applicable VAT laws. Copies of such books, records, administration and other data and documents will be made available to the Buyer upon its first request.

Article III

Closing

3.1. Closing. The closing of the transactions contemplated herein and in the UK Agreement (the "Closing") shall be held at the offices of DLA Piper LLP (US), 1251 Avenue of the Americas, 27th Floor, New York, NY 10020-1104 on the business day following the satisfaction or waiver of the last of the conditions to Closing as set forth in Articles VIII and IX, unless the parties hereto otherwise agree to any earlier or subsequent time or date of closing; provided, however, that in no event will the Closing be extended to a time later than the Outside Date without the parties' mutual written consent. The Closing shall be effective as of 12:01 a.m. (New York time) on the day (whether or not a business day) following the day of the Closing (the "Effective Time").

3.2. Deliveries at Closing. At the Closing the following items shall be delivered by the Parties:

(a) By Buyer. Buyer shall deliver (or cause one or more of its Affiliates or Buyer Designee to deliver) the Purchase Price to the Sellers, and shall deliver to Sellers:

- (i) an executed counterpart of the Assumption and Assignment Agreement;
- (ii) an executed counterpart of the Transition Agreement;
- (iii) an executed counterpart of the Reverse Transition Agreement;
- (iv) the certificate of Buyer to be received by Sellers pursuant to Section 8.1;
- (v) an executed counterpart of the UK Agreement; and

(vi) such other documents and instruments as are reasonably necessary to consummate the transactions contemplated hereby, including any conveyance or similar documents reasonably requested by Sellers' Indian counsel to give effect to the transfer of the shares of Velti India.

(b) By Seller. Sellers shall deliver to Buyer:

Agreement;

(i) possession of the Purchased Assets and the MMBU Business;

(ii) an executed counterpart of the Assumption and Assignment

(iii) an executed counterpart of the Transition Agreement;

(iv) an executed counterpart of the Reverse Transition Agreement;

Court;

(v) a certified copy of the Sale Order as entered by the Bankruptcy

Section 9.1;

(vi) the certificate of Sellers to be received by Buyer pursuant to

(vii) an executed counterpart of the UK Agreement; and

(viii) such other documents and instruments as are reasonably necessary to consummate the transactions contemplated hereby, including any conveyance or similar documents reasonably requested by Buyer's Indian counsel to give effect to the transfer of the shares of Velti India.

Article IV

Representations and Warranties of Sellers

Except as described in the Sellers Disclosure Schedule delivered by Sellers to Buyer prior to the execution of this Agreement, Sellers make the following representations and warranties to Buyer. For the avoidance of doubt, unless specifically set forth herein, no representations and warranties whatsoever are being made by Sellers with respect to the UK Assets.

4.1. Organization.

(a) Air2Web and Velti Inc. are corporations duly organized, validly existing and in good standing under the laws of Delaware, Air2Web Interactive is a corporation duly organized, validly existing and in good standing under the laws of Georgia, and each have full corporate power and authority to own, lease, operate and sell their properties, including the Purchased Assets, and to carry on and conduct their businesses, including the MMBU Business, subject to the provisions of the Bankruptcy Code.

(b) Mobile Interactive Group Limited and Velti DR Limited are companies incorporated under the laws of England and Wales and have full corporate power and authority to own, lease, operate and sell their properties, including the UK Assets, and to carry on and conduct their businesses, including the MMBU Business, subject to the Administration Proceedings.

(c) Velti Netherlands B.V. is a company incorporated under the laws of the Netherlands and has full corporate power and authority to own, lease, operate and sell its properties, including the Purchased Assets, and to carry on and conduct its businesses, including the MMBU Business.

(d) Velti plc is a company incorporated under the laws of the Bailiwick of Jersey, Channel Islands and has full corporate power and authority to own, lease, operate and sell its properties, including the Additional Assets, and to carry on and conduct its businesses, including the MMBU Business.

(e) Velti Mobile Platforms Limited is a company incorporated under the laws of the British Virgin Islands and has full corporate power and authority to own, lease, operate and sell its properties, including the Additional Assets, and to carry on and conduct its businesses, including the MMBU Business.

(f) Velti India Private Limited (formerly known as Air2Web India Private Limited) is a company incorporated under the laws of India ("Velti India") and has full corporate power and authority to own, lease, operate and sell its properties, and to carry on and conduct its businesses, including the MMBU Business

4.2. Capitalization. Velti India's authorized capital stock consists solely of 3,000,000 shares of common stock, par value 10 rupees per share, of which, as of the date of this Agreement, 458,820 shares were issued and outstanding and none were reserved for issuance. All of the shares of common stock of Velti India are duly authorized, validly issued, fully paid, nonassessable and not issued in violation of any pre-emptive rights, purchase option, call, right of first refusal or any similar right, and are held of record by Air2Web and Air2Web Interactive, free and clear of all liens, pledges, security interest, claims or other encumbrances.

4.3. Authorization. Subject to the entry of the Sale Order, Sellers have all necessary corporate power and authority and have taken all corporate action necessary to enter into this Agreement, to consummate the transactions contemplated hereby and to perform their obligations hereunder. This Agreement has been duly executed and delivered by Sellers and is a valid and binding obligation, enforceable against it in accordance with its terms, provided that with respect to the US Debtors, this Agreement shall be subject to entry of the Sale Order and with respect to the UK Sellers, this transactions described herein shall be subject to the execution of the UK Agreement.

4.4. Brokers. All negotiations relating to this Agreement and the transactions contemplated hereby have been conducted without the intervention of any Person or entity

acting on behalf of Sellers in such a manner as to give rise to any Claim against Buyer for any broker's or finder's commission, fee, costs, expenses, or similar compensation.

4.5. Litigation, Proceedings and Applicable Law. Other than in connection with the Bankruptcy Cases, there are no Actions, suits, investigations or proceedings, at law or in equity or before or by any governmental authority or instrumentality or before any arbitrator of any kind, pending or, to Sellers' Knowledge, threatened (a) against Sellers that, if determined adversely against Sellers, would be material to the Purchased Assets or the MMBU Business or (b) seeking to delay or enjoin the consummation of the transactions contemplated hereby. There are no outstanding Orders, decrees or stipulations issued by any federal, state, local or, to Sellers' Knowledge, foreign, judicial or administrative authority in any proceeding to which Sellers are or were a party which would be material to the Purchased Assets or the MMBU Business.

4.6. No Conflict or Violation. Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will result in (a) a material violation of or a conflict with any provision of the corporate governance documents of the Sellers, (b) with respect to the US Debtors, a material breach or termination of, or a default under, any term or provision of any Assumed Contract or Assumed Lease to which a US Debtor is party or an event which, with notice, lapse of time, or both, would result in any such material breach or termination, or a default, other than a default attributable to a failure to procure a consent to assignment, (c) with respect to Velti Netherlands, a breach or termination of, or a default under, any term or provision of any Assumed Contract or Assumed Lease which Velti Netherlands is party or an event which, with notice, lapse of time, or both, would result in any such material breach or termination, or a default, other than a default attributable to a failure to procure a consent to assignment, or (d) a violation by Sellers of any Law or an event which with notice, lapse of time or both, would result in such a violation.

4.7. Consents and Approvals. Except for entry of the Sale Order, no consent, waiver, approval or authorization of or by, or declaration, filing or registration with, any Governmental Body is required in connection with the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby.

4.8. Intellectual Property.

(a) With respect to the Intellectual Property, Sellers have all right, title and interest in and to such Intellectual Property and can perform the transactions contemplated by this Agreement, and with respect to Intellectual Property licensed to Sellers as set forth in Schedule 4.8, Sellers have, subject to the applicable license agreement, a valid right to use, license and otherwise exploit such Intellectual Property, in each case prior to or on the date of this Agreement. Sellers have taken reasonable and practicable steps to maintain the secrecy and confidentiality of and its proprietary rights in, all Trade Secrets.

(b) Schedule 4.8 lists (i) all Intellectual Property, and specifies the jurisdictions in which each such Intellectual Property has been applied for or registered, including the respective registration numbers and (ii) other than nonexclusive end user licenses entered into in the Ordinary Course of Business, all licenses, sublicenses and other agreements

pursuant to which Sellers are authorized to use any Intellectual Property owned by a third party, including those licenses relating to the MMBU Business under which Sellers are or may become obligated to make royalty or other payments.

(c) Except as set forth on Schedule 4.8, (i) Sellers have received no written notice from any third party of any Claims alleging that Sellers or the MMBU Business is misappropriating or infringing any patent, copyright, trademark, service mark or trade secret, or other Intellectual Property, (ii) to Sellers' Knowledge, no such Claims are threatened by any person, and (iii) there is no basis for any third party Claims (A) to the effect that Sellers infringe any copyright, trade secret, or other Intellectual Property (other than patents, for which this representation is qualified by Seller's Knowledge) of any third party or violates any license or agreement with any third party, (B) contesting the right of Sellers to use, sell, license or dispose of any Intellectual Property (other than patents, for which this representation is qualified by Seller's Knowledge), or (C) challenging the ownership, validity, enforceability or effectiveness of any of the Intellectual Property.

(d) To Sellers' Knowledge, there has not been and there is not now any unauthorized use, infringement or misappropriation of any Intellectual Property (other than off the shelf or generally available Intellectual Property) by any third party.

(e) No Intellectual Property is subject to any outstanding order, judgment, decree, stipulation or agreement restricting in any material manner the sale, licensing, use or other disposition thereof by Sellers. Sellers have not entered into any agreement to indemnify any other Person against any charge of infringement of any Intellectual Property, except in the Ordinary Course of Business. Sellers have not entered into any agreement granting any third party the right to bring infringement Actions with respect to, or otherwise to enforce rights with respect to, any Intellectual Property. Sellers have the exclusive right to file, prosecute and maintain all applications and registrations with respect to the Intellectual Property owned by Sellers.

4.9. Absence of Certain Changes. Since June 30, 2013, Sellers have conducted the MMBU Business in the Ordinary Course of Business. Without limiting the foregoing, except as set forth on Schedule 4.9, during such period, Sellers:

(a) have not created, incurred or assumed any Encumbrance or obligation that in any material way affects the MMBU Business, the Purchased Assets or Buyer's ability to conduct the MMBU Business following the Effective Time;

(b) have not changed in any manner the compensation of, or agreed to provide additional benefits to, or entered into any employment, consulting, severance or other similar agreement with, any Employee, except in the Ordinary Course of Business;

(c) have maintained insurance coverage in amounts adequate to cover the reasonably anticipated risks of the MMBU Business and to the Purchased Assets;

(d) have not sold, disposed of or encumbered or declared or paid a dividend with respect to any of the Purchased Assets or licensed any Purchased Assets to any Person

except for the sale or non-exclusive license of immaterial Purchased Assets in the Ordinary Course of Business;

(e) have not entered into any agreements or commitments relating to the MMBU Business or the Purchased Assets, except on commercially reasonable terms in the Ordinary Course of Business;

(f) have complied in all material respects with all Laws applicable to the MMBU Business;

(g) except for reseller arrangements, have not entered into any agreement with any third party for the distribution of any of the Purchased Assets;

(h) have not entered into any material contractual relationship with any third party related to the Purchased Assets or the MMBU Business, other than in the Ordinary Course of Business;

(i) have not changed or announced any change to the products or services sold in the MMBU Business;

(j) through the date hereof, no material customer has issued a disconnect notice or otherwise indicated their intention to terminate or materially adversely modify any Assumed Contract;

(k) have not violated, amended or otherwise changed in any way the material terms of any of the Assumed Contracts or Assumed Leases;

(l) with respect to Velti Netherlands, have not violated, amended or otherwise changed in any way the material terms of any of the Contracts or Leases of Velti Netherlands relating to the MMBU Business;

(m) have not commenced a lawsuit related to or involving the MMBU Business or the Purchased Assets (other than immaterial claims brought in the Ordinary Course of Business);

(n) have not allowed any Permit held by any Seller to terminate, expire, or lapse;

(o) have not made any representation or commitment to any of the Employees of the MMBU Business with respect to whether Buyer will offer employment to any such Employee, or any intention of Buyer with respect thereto, or to the continued maintenance of any Benefit Plan after the Effective Time; and

(p) have not made any agreement or reached any understanding to do any of the foregoing.

4.10. Assets.

(a) The Purchased Assets and the UK Assets constitute all of the assets, rights and properties, tangible and intangible, that are (i) used or useful in the conduct of the MMBU Business as currently conducted by Sellers and their Affiliates and (ii) necessary or material to the ability of Buyer to continue to conduct the MMBU Business without interruption and in the ordinary course from and after the Closing. Other than the required consents set forth on Schedule 4.10(a), no licenses or other consents from, or payments to, any other Person are or will be necessary for Buyer to operate the MMBU Business and use the Purchased Assets in substantially the manner in which Sellers and their Affiliates have operated the same.

(b) Except as set forth on Schedule 4.10(b) and Permitted Encumbrances, (i) the Sellers hold good and marketable title, license to or leasehold interest in all of the Purchased Assets and have the complete and unrestricted power and the unqualified right to sell, assign and deliver the Purchased Assets to Buyer; (ii) upon consummation of the transactions contemplated by this Agreement, Buyer will acquire good and marketable title, license or leasehold interest to the Purchased Assets free and clear of any and all Encumbrances of any kind and nature whatsoever and there exists no restriction on the use or transfer of the Purchased Assets, except as may be assumed hereunder by Buyer as an Assumed Liability; and (iii) no Person other than Sellers have any right or interest in the Purchased Assets, including the right to grant interests in the Purchased Assets to third parties, except for Purchased Assets licensed or leased from third parties which are set forth in the Sellers Disclosure Schedule and identified as such.

(c) Except as set forth on Schedule 4.10(c) and Permitted Encumbrances, none of the Purchased Assets that constitute tangible personal property are held under any lease, security agreement, conditional sales contract, lien, or other title retention or security arrangement.

(d) Except as set forth on Schedule 4.10(d) or as provided in this Agreement or the Reverse Transition Agreement, no restrictions will exist on Buyer's right to sell, resell, license or sublicense any of the Purchased Assets or engage in the MMBU Business, nor will any such restrictions be imposed on Buyer as a consequence of the transactions contemplated by this Agreement or by any agreement or understanding referenced in this Agreement.

4.11. Major Contracts. Except as set forth in Schedule 4.11, Sellers are not party to or subject to:

(a) any lease or license for real or personal property or Intellectual Property used in the MMBU Business involving payments of more than \$100,000 per annum or assets or rights valued at more than \$100,000;

(b) any instrument evidencing or related in any way to indebtedness for borrowed money which results in an Encumbrance on any Purchased Asset;

(c) any Contract purporting to limit the freedom of Sellers, directly or indirectly, to distribute or otherwise compete in any line of business in any geographic area or with any third party;

(d) any Contract or commitment of indemnification in connection with the MMBU Business, other than those entered into by Sellers in the Ordinary Course of Business on standard terms and conditions;

(e) any Contract or commitment relating to capital expenditures by Sellers for the MMBU Business involving payments by Sellers of more than \$100,000 per annum;

(f) any Contract or commitment relating to the license, disposition or acquisition by Sellers of any of the Purchased Assets, other than non-exclusive licenses in the Ordinary Course of Business;

(g) any Contract or commitment providing for minimum payment or resale obligations, ongoing support or research and development obligations, or warranty obligations on the part of Sellers in connection with the MMBU Business, except warranty obligations entered into in the Ordinary Course of Business with industry standard terms and conditions;

(h) any sole or limited source supplier Contracts (written or oral) relating to the MMBU Business; or

(i) any distribution Contract, or other similar Contract relating to the MMBU Business pursuant to which Sellers have granted or received most favored customer provisions or exclusive marketing rights related to any product, group of products or territory.

4.12. Licenses and Permits. Sellers hold all consents, approvals, registrations, certifications, authorizations, permits and licenses of, and has made all filings with, or notifications to, each and every Governmental Body pursuant to applicable requirements of all Law applicable to the MMBU Business, except where the failure to hold such consents, approvals, registrations, certifications, authorizations, permits or licenses would not materially and adversely affect the MMBU Business. Sellers are in compliance with all Law related to the MMBU Business, and Sellers have no reason to believe that any consents, approvals, authorizations, registrations, certifications, permits, filings or notifications that it has received or made relating to the MMBU Business are invalid or have been or are being suspended, canceled, revoked or questioned. There is no investigation or inquiry to which Sellers is a party or, to Sellers' Knowledge, pending or threatened, relating to the MMBU Business and its compliance with applicable Law.

4.13. Employees and Employee Benefit and Compensation Plans.

(a) Schedule 4.13(a) contains a list of each material "employee benefit plan" (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), including multiemployer plans within the meaning of Section 3(37) of ERISA, and all stock purchase, stock option, severance, employment, change of control, bonus, incentive or deferred compensation, employee loan, collective bargaining, and each other material employee benefit plan, program or arrangement (whether or not subject to ERISA) and under which any current or former employee, director or consultant of Sellers, with respect to the MMBU Business, has any right to benefits which is contributed to, sponsored or maintained by Sellers or under which the Sellers, whether directly or by reason of their affiliation with any ERISA Affiliate, has any material liability (each, a "Benefit Plan").

(b) Each Benefit Plan has been maintained, funded and administered in all material respects in accordance with its terms and in compliance with the applicable provisions of ERISA, the Code and other applicable Laws. No condition exists that would reasonably be expected to subject Sellers, either directly or by reason of their respective affiliations with any ERISA Affiliate, to any material tax, fine, lien or penalty or other material liability imposed by ERISA, the Code or other applicable Laws, rules, and regulations in connection with any "employee benefit plan" (within the meaning of Section 3(3) of ERISA). Except as set forth on Schedule 4.13(b), none of Sellers have incurred any current or projected material liability in respect of post-employment or post-retirement health, medical or life insurance benefits for any Employee or former employee of the MMBU Business, except as required to avoid an excise tax under Section 4980B of the Code or as may be required under any other applicable Law.

(c) Neither Sellers nor any of their ERISA Affiliates, sponsor, maintain or contribute to or have any obligation to contribute to, or at any time during the preceding six years, have sponsored, maintained or contributed to or had any obligation to contribute to, any retirement plan subject to Title IV or Section 302 of ERISA or Section 412 of the Code (including multiemployer plans within the meaning of Section 3(37) of ERISA) and neither Sellers nor any of their ERISA Affiliates have incurred any liability under Title IV or Section 302 of ERISA that remains unsatisfied.

(d) Neither the execution, delivery or performance of this Agreement nor the consummation of the transactions contemplated hereunder (whether alone or in connection with any other events(s)) will (i) accelerate the time of payment or vesting or increase benefits or the amount payable under any Benefit Plan, or (ii) result in payments under any of the Benefit Plans (1) which would not be deductible under Section 280G of the Code, or (2) which would result in any excise tax on any Employee of the MMBU Business under Section 4999 of the Code or any other comparable Law.

(e) Sellers are not a party to any collective bargaining agreement covering any Employee and Sellers know of no effort to organize any such Employee as a part of any collective bargaining unit. All existing employment agreements and all severance agreements for all Employees employed by Sellers in the MMBU Business have been made available to Buyer. There are no current (i) strikes, work stoppages, work slowdowns or lockouts pending or, to Sellers' Knowledge, threatened against or involving the MMBU Business, or (ii) unfair labor practice charges, grievances or complaints pending or, to Sellers' Knowledge, threatened by or on behalf of any Employee or group of Employees of the MMBU Business. To Sellers' Knowledge, there are no investigations, inquiries or proceedings before the U.S. National Labor Relations Board, the U.S. Equal Employment Opportunity Commission, the U.S. Department of Labor, the U.S. Department of Justice, the U.S. Occupational Health and Safety Administration or any other Governmental Body with respect to or relating to the terms and conditions of employment of the Employees of the MMBU Business.

4.14. Taxes. All Taxes relating to the MMBU Business or the Purchased Assets have been or will be paid by Sellers with respect to all periods (or portions thereof) prior to and including the date of Closing. Sellers and any other person required to file Tax Returns relating to the MMBU Business or the Purchased Assets have duly and timely filed all Tax Returns relating to the MMBU Business or the Purchased Assets required to be filed, and all

such Tax Returns are true, correct and complete in all material respects. Sellers have complied in all material respects with record keeping and tax reporting obligations relating to income and employment taxes due with respect to compensation paid to employees of the MMBU Business, including withholding of all taxes required to be withheld. Sellers have not been delinquent in the payment of any Taxes relating to the MMBU Business or the Purchased Assets and there are no pending or, to Sellers' Knowledge, threatened proceedings against Sellers with respect to such Taxes. There are no liens for any Tax relating to the MMBU Business or the Purchased Assets, except for Permitted Encumbrances.

4.15. Taxes of Velti India. All Tax Returns required to be filed by or with respect to Velti India and its Subsidiaries have been timely filed, and all such Tax Returns are complete and correct in all material respects. Velti India and its Subsidiaries have paid in full all Taxes due and payable, whether or not shown on such Tax Returns, or have made adequate provision for all Taxes on its latest balance sheet. There are no pending or, to Velti India's Knowledge, threatened proceedings against Velti India or any of its Subsidiaries with respect to Taxes. There are no Tax Liens upon any of the assets or properties of Velti India or any of its Subsidiaries, other than Permitted Encumbrances

4.16. Compliance with Law. The operation of the MMBU Business has been conducted in all material respects in accordance with all applicable Laws, regulations and other requirements of a Governmental Body having jurisdiction over the same.

4.17. Environmental. Except as set forth on Schedule 4.17, (i) Sellers are in compliance in all material respects with all applicable Laws and Orders relating to the protection of the environment or human health and safety ("Environmental Laws"); (ii) there are no Actions pending, or to Sellers' Knowledge threatened, against the Sellers for the operation of the MMBU Business alleging a violation of, or liability under or relating to, any Environmental Law and (iii) none of the Sellers or any of their Affiliates has assumed or retained any material liabilities under Environmental Laws or otherwise relating to the storage, disposal or treatment of hazardous substances or wastes or other materials of environmental concern.

4.18. Insurance. The insurance policies maintained by Sellers with respect to the operations of the MMBU Business as currently in effect constitute insurance against the risks of a character and in such amounts as are usually insured against by similarly situated companies in the same or similar businesses. All of such insurance policies are in full force and effect and are valid, outstanding and enforceable, and all premiums due thereon have been paid in full. Sellers have complied in all material respects with the provisions of all such policies. No insurer under any such insurance policy has cancelled or generally disclaimed liability under any such policy or, to Sellers' Knowledge, indicated any intent to do so or not to renew any such policy.

4.19. Assumed Leases. Sellers have made available true and complete copies of all Assumed Leases to Buyer. Other than as set forth on Schedule 4.19, Sellers are not in breach of any material term or in "default" under any Assumed Lease and, to Sellers' Knowledge, no party to any Assumed Lease has given Sellers written notice of or made a claim with respect to any breach or default thereunder. To Sellers' Knowledge, there are no conditions that currently

exist or with the passage of time will result in a default or breach of any material term by any party to an Assumed Lease. To Sellers' Knowledge, none of the Assumed Leases are subject to any sublease or grant to any Person of any right to the use, occupancy or enjoyment of the Assumed Leases or any portion thereof that would materially impair the use of the Assumed Leases in the operation of the MMBU Business. To Sellers' Knowledge, the Assumed Leases are not subject to any Encumbrances (other than Permitted Encumbrances) that were placed on the Assumed Leases through the action or inaction of Sellers and materially impact the MMBU Business use of the Assumed Leases. To Sellers' Knowledge, the Assumed Leases are not subject to any use restrictions, exceptions, reservations or limitations which in any material respect interfere with or impair the present and continued use thereof in the Ordinary Course of Business. To Sellers' Knowledge, there are no pending or threatened condemnation or other proceedings or claims relating to any of the Assumed Leases. To Sellers' Knowledge, the Assumed Leases will continue to be legal, valid, binding, enforceable and in full force and effect on the same material terms immediately following the consummation of the transactions contemplated hereby

4.20. Financial Statements. Sellers have delivered to Buyer the unaudited consolidated balance sheets of Velti plc and its consolidated subsidiaries dated as of June 30, 2013 and the related consolidated statements of income or operations and cash flows for the fiscal quarter ended on that date (collectively, the "Unaudited Financial Statements"). Except as set forth on Schedule 4.20, the Unaudited Financial Statements (i) were prepared in accordance with GAAP or IFRS, as applicable, consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and (ii) fairly present in all material respects the financial condition of the Velti plc and its consolidated Subsidiaries as of the date thereof and their results of operations for the period covered thereby, subject, in the case of clauses (i) and (ii), to the absence of footnotes and to normal year end audit adjustments.

4.21. Undisclosed Liabilities. Except (i) for those liabilities that are fully reflected or reserved against on the Unaudited Financial Statements, (ii) for liabilities incurred in the Ordinary Course of Business consistent with past practice since June 30, 2013, or (iii) for contractual liabilities incurred pursuant to agreements disclosed pursuant to this Agreement, the US Debtors and MMBU Business have not, nor have any of their Subsidiaries, incurred any material liability of any nature whatsoever (whether absolute, accrued or contingent or otherwise and whether due or to become due).

4.22. No Other Representations and Warranties. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS ARTICLE IV, (A) SELLERS MAKE NO OTHER REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, RELATING TO THE ASSETS BEING TRANSFERRED, THE ASSUMED LIABILITIES OR THE MMBU BUSINESS, INCLUDING, WITHOUT LIMITATION, ANY OTHER REPRESENTATION OR WARRANTY AS TO VALUE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR FOR ORDINARY PURPOSES, OR ANY OTHER MATTER, (B) SELLERS MAKE NO, AND HEREBY DISCLAIM ANY, OTHER REPRESENTATION OR WARRANTY REGARDING THE ASSETS BEING TRANSFERRED, THE ASSUMED LIABILITIES OR THE MMBU BUSINESS, INCLUDING, WITHOUT LIMITATION, ANY

OTHER REPRESENTATION OR WARRANTY AS TO THE PROBABLE SUCCESS OR RESULTS IN CONNECTION WITH THE BANKRUPTCY COURT AND THE SALE ORDER AND (C) OTHER THAN AS SET FORTH IN THIS AGREEMENT, THE ASSETS BEING TRANSFERRED, THE ASSUMED LIABILITIES, AND THE MMBU BUSINESS BEING TRANSFERRED TO BUYER ARE CONVEYED ON AN "AS IS, WHERE IS" BASIS, AND BUYER SHALL RELY UPON ITS OWN EXAMINATION THEREOF.

Article V

Representations and Warranties of Buyer

Buyer hereby represents and warrants to Sellers as follows:

5.1. Organization of Buyer. Buyer is a limited liability company duly formed, validly existing and in good standing under the laws of Delaware.

5.2. Authorization. Buyer has all necessary corporate power and authority and has taken all corporate action necessary to enter into this Agreement, to consummate the transactions contemplated hereby and to perform its obligations hereunder. This Agreement has been duly executed and delivered by Buyer and is a valid and binding obligation, enforceable against it in accordance with its terms subject to the effect of applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws relating to or affecting the rights of creditors generally and limitations imposed by equitable principles, whether considered in a proceeding at law or in equity and the discretion of the court before which any proceeding therefor may be brought.

5.3. Brokers. All negotiations relating to this Agreement and the transactions contemplated hereby have been conducted without the intervention of any Person or entity acting on behalf of Buyer in such a manner as to give rise to any Claim against Sellers for any broker's or finder's commission, fee, costs, expenses, or similar compensation.

5.4. No Conflict or Violation. Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will result in (a) a violation of or a conflict with any provision of the corporate governance documents of Buyer or (b) a violation by Buyer of any Law or an event which with notice, lapse of time or both, would result in such a violation.

5.5. Consents and Approvals. No consent, waiver, approval or authorization of or by, or declaration, filing or registration with, any governmental or regulatory authority, or any other person or entity, is required to be made or obtained by Buyer in connection with the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby.

5.6. Litigation, Proceedings and Applicable Law. There are no Actions, suits, investigations or proceedings, at law or in equity or before or by any governmental authority or instrumentality or before any arbitrator of any kind, pending or, to Buyer's knowledge, threatened that would adversely affect Buyer's ability to perform its obligations under this

Agreement or any other Ancillary Agreement or to consummate the transactions contemplated hereby or thereby.

5.7. Adequate Assurances Regarding Assigned Contracts. As of the Closing, Buyer will be capable of satisfying the conditions contained in Sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code with respect to the Assumed Contracts and Assumed Leases to which a US Debtor is party.

Article VI

Certain Covenants

6.1. Covenants of Parties. Buyer, on the one hand, and Sellers, on the other hand, each covenant to the other that:

(a) Notice. Each Party shall give prompt written notice to the other Party to this Agreement if an event occurs which makes it reasonably likely that a condition to the Closing set forth in Article VIII or Article IX will not be satisfied as of the Closing; provided, however, that the giving of any such notice shall not excuse such Party's performance hereunder.

(b) Reasonable Best Efforts. The Parties shall negotiate in good faith and shall use their reasonable best efforts to fulfill all conditions to Closing set forth in this Agreement in order to consummate the transactions contemplated hereby as promptly as practicable.

(c) Further Assurances. Both before and after the Effective Time, each Party will cooperate in good faith with the other Party and will take all appropriate action and execute any documents, instruments or conveyances of any kind which may be reasonably necessary or advisable to carry out any of the transactions contemplated hereunder in accordance with the terms and conditions of this Agreement. From and after the Effective Time, Sellers will promptly refer all inquiries with respect to the ownership of the Purchased Assets to Buyer (and/or any Buyer Designee) and execute such documents, instruments or conveyances as Buyer (and/or any Buyer Designee) may reasonably request from time to time to evidence transfer or assignment of the Purchased Assets to Buyer (and/or any Buyer Designee), free and clear of all Encumbrances (other than Permitted Encumbrances). The obligations of Sellers under this paragraph shall be subject to any Orders entered, or approvals or authorizations required, by or under the Bankruptcy Court or the Bankruptcy Code (including in connection with the Bankruptcy Cases), and Sellers' obligations to comply with an Order of the Bankruptcy Court (including the Bidding Procedures Order and the Sale Order) and Sellers' duty to seek and obtain the highest or otherwise best price for the MMBU Business as required by the Bankruptcy Code.

(d) Allocation of Purchase Price. The Purchase Price shall be allocated by the Buyer (and/or any Buyer Designee) and Sellers among the Purchased Assets in the manner required by Section 1060 of the Code and regulations thereunder, as determined by the Buyer (and/or any Buyer Designee). Buyer shall prepare such allocation, subject to reasonable review by the Sellers, and when finalized, such allocation shall be attached hereto as Schedule 6.1(d). Schedule 6.1(d) shall set forth the amount of the Purchase Price allocable to the various

Purchased Assets; provided that the Buyer shall allocate that portion of the Purchase Price relating to the Purchased Assets owed by Velti Mobile Platforms to reduce the Indebtedness of Velti Mobile Platforms by a corresponding amount; provided, further, that if the transfer of any of the Netherlands Assets pursuant to this Agreement is subsequently avoided as a result of a voidable preference action (*actio pauliana*) or otherwise in whole or in part under the laws of the Netherlands, such avoidance will be deemed a terminating condition (*ontbindende voorwaarde*) with retroactive effect pursuant to which all of the obligations under the Prepetition Credit Agreement that were deemed reduced pursuant to the Prepetition Credit Bid and Release with respect to such avoided Netherlands Assets shall be reinstated and deemed outstanding and continue to be secured under the Dutch Security Documents as if such Prepetition Bid and Release had not occurred. Buyer and Sellers agree to each prepare and file on a timely basis with the Internal Revenue Service substantially identical initial and supplemental Internal Revenue Service Forms 8594 "Asset Acquisition Statements Under Section 1060" consistent in all respects with Schedule 6.1(d).

(e) Consents. Buyer, on the one hand, and Sellers, on the other hand, shall use their reasonable best efforts, to apply for or obtain all applicable permits, consents, waivers, approvals and authorizations of, and to give all notices and make all filings and registrations with, any third parties as may be necessary or desirable to consummate the transactions contemplated hereby by the Closing. All expenses for such consents shall be the sole responsibility of the Buyer.

6.2. Seller's Covenants. Sellers covenant to Buyer that:

(a) Access by Buyer. Sellers shall allow Buyer and its Representatives, during regular business hours, access to employees, customers, suppliers, properties, Contracts, Leases, and furnish promptly to Buyer all information concerning the Purchased Assets and to inspect the Books and Records, including Buyer obtaining information with respect to costs, prices, financial information, operational information, promotional and marketing information, and such other matters as Buyer may reasonably request in order to conduct its due diligence examination. All such information shall be provided to Buyer in such form as such information may presently exist or be readily available.

(b) Velti Mobile Platforms. Velti plc shall take all action necessary to cause its subsidiary Velti Mobile Platforms to enter into this Agreement as promptly as practicable, to consummate the transactions contemplated hereby and to perform its obligations hereunder. Until such time as Velti Mobile Platforms executes this Agreement, Velti plc will cause Velti Mobile Platforms to conduct its business and operations in a manner consistent with the requirements and prohibitions of this Agreement, and take all action necessary to prevent Velti Mobile Platforms from delaying, hindering, disrupting or otherwise impacting the rights of the Parties to this Agreement, including preventing Velti Mobile Platforms from bringing any Action, suit, investigation or proceeding, at law or in equity or before or by any governmental authority or instrumentality or before any arbitrator of any kind, that would adversely affect the Parties' abilities to perform their obligations under this Agreement or any other Ancillary Agreement or to consummate the transactions contemplated hereby.

(c) Conduct of MMBU Business. Except as otherwise required, authorized, or restricted pursuant to the Bankruptcy Code or an Order of the Bankruptcy Court, or as contemplated by this Agreement and the nature of the transactions contemplated hereby, without the prior written consent of Buyer, which consent shall not be unreasonably withheld, Sellers shall operate the MMBU Business in the Ordinary Course of Business and in a manner consistent with which it is operating on the date hereof and shall not, without the prior written consent of Buyer:

(i) renew or enter into any Contracts or settlements, including, offers to sell, license, assign, or otherwise dispose of the Purchased Assets, other than non-exclusive licenses for fair market value in the Ordinary Course of Business;

(ii) take any action enumerated in Section 4.9 except as set forth on Schedule 4.9; or

(iii) adopt or amend any employee benefit program or increase in any manner the compensation or fringe benefits of any officer, director, or other personnel (except as consistent with past practice).

Notwithstanding anything to the contrary herein, Sellers may continue to engage in the sale of goods and services in the Ordinary Course of Business of the MMBU Business and consistent with past practices.

(d) Notice of Customer Defections. Sellers shall, promptly (but in no event later than two (2) business days) following the receipt from any material customer of a disconnect notice, or any other such notice indicating a material customer's intent to terminate any Assumed Contract, notify the Buyer in writing of such material customer notice.

6.3. Employment Matters.

(a) Employees. Effective as of the Effective Time, the employees identified on Schedule 6.3(a) (which Schedule will be mutually agreed upon by Buyer and Sellers and may be amended by mutual agreement of Buyer and Sellers from time to time prior to the Closing) will be offered employment by Buyer effective as of after the Effective Time pursuant to at-will offer letters containing such terms and conditions as Buyer shall determine in its sole discretion to be entered into directly between each such Employee and Buyer, subject to compliance with all applicable Laws. The Sellers shall use their best efforts to assist Buyer in securing acceptance of such offer letters by the Employees. Under no circumstances, however, will the Buyer's obligations under this Agreement be contingent on the acceptance of an employment offer from the Buyer by any Employee or Employees. The employees identified on Schedule 6.3(a) who accept an offer of employment from, and commence employment with, the Buyer or any of its Affiliates is referred to herein as the "Hired Employees."

(b) No Third-Party Beneficiary Rights. Nothing contained in this Agreement shall confer upon any Employee whose work relates to the MMBU Business any right with respect to continuance of employment by Buyer, nor shall anything herein interfere with the right of Buyer to terminate the employment of any of the Hired Employees at any time, with or without cause. No provision of this Agreement shall create any third-party beneficiary rights in

any Employee, or any beneficiary or dependent thereof, with respect to the compensation, terms and conditions of employment and benefits that may be provided to any Hired Employee by Buyer.

(c) Employee Benefits. From and after the Effective Time, Buyer shall grant all Hired Employees credit for all service (to the same extent as service with Buyer or any of its subsidiaries is taken into account with respect to similarly situated employees of Buyer and its subsidiaries) with the Sellers prior to the Effective Time for all purposes as if such service with Sellers was service with the Sellers or any of its subsidiaries.

6.4. Tax Matters.

(a) Transfer Taxes. Sellers shall be responsible for the timely payment of, and to such extent shall indemnify and hold harmless Buyer against, all sales (including without limitation, bulk sales), use, value added, documentary, stamp, gross receipts, registration, transfer, conveyance, excise, recording, license, stock transfer stamps and other similar Taxes and fees arising out of or in connection with or that are attributable to this Agreement, any other documents entered into or executed in connection with or pursuant to this Agreement or the transactions effected pursuant to this Agreement.

(b) Withholding Taxes. Buyer or any Affiliate, agent or Buyer Designee of Buyer shall be entitled to deduct and withhold from payment of the Purchase Price, or any other amounts (or any portion thereof) payable pursuant to this Agreement, such amounts as it may reasonably believe are required to be deducted and withheld with respect to the making of such payment under the Code or any other Tax Law. To the extent that amounts are so withheld, such withheld amounts shall be paid by such withholding party to the relevant Governmental Body and shall be treated for all purposes of this Agreement as having been paid to the Party to whom such amounts would otherwise have been paid. Any refund or credit received by the Sellers with respect to any such withheld amounts shall be for the account of Buyer, and the Sellers shall pay over to Buyer any such amounts within thirty (30) days of receipt thereof.

(c) Pre-Closing Taxes. The Sellers shall be responsible for the timely payment of, and to such extent shall indemnify and hold harmless the Buyer against, any and all Taxes relating to the MMBU Business or the Purchased Assets that are allocable to any period (or portion thereof) prior to and including the date of Closing, and with respect to any taxable period that begins on or before and ends after the date of Closing ("Straddle Period"), for any such Taxes allocable to the portion of the Straddle Period ending on the date of Closing. In the case of a Straddle Period, the amount of Taxes allocable to the portion of the Straddle Period ending on the date of Closing shall be deemed to be, (a) in the case of Taxes imposed on a periodic basis (such as real or personal property Taxes), the amount of such Taxes for the entire period (or, in the case of such Taxes determined on an arrears basis, the amount of such Taxes for the immediately preceding period) multiplied by a fraction, the numerator of which is the number of calendar days in the Straddle Period ending on and including the date of Closing and the denominator of which is the number of calendar days in the entire relevant Straddle Period, and (b) in the case of Taxes not described in (a) (such as franchise Taxes, Taxes that are based upon or related to income or receipts, based upon occupancy or imposed in connection with any sale or other transfer or assignment of property (real or personal, tangible or intangible)), the amount

of any such Taxes shall be determined as if such taxable period ended as of the close of business on the date of Closing. Any Tax due in connection with the transactions contemplated by this Agreement (including any liability asserted for underwithholding) shall be the responsibility of the Sellers and the Seller shall indemnify and hold harmless Buyer for any such Taxes which are asserted against the Buyer or any of its Affiliates.

6.5. Intellectual Property Licenses. Effective as of the Closing, Sellers, on behalf of themselves and their Affiliates, grant to Buyer and its Affiliates a perpetual, fully paid-up, worldwide license, in connection with the current and future operation of the MMBU Business, to use and exercise all rights in and under any patents, inventions, methods, processes, know-how and trade secrets that are owned by Sellers or their Affiliates as of the Closing. For clarity, this license covers any patents issued after the Closing arising from inventions existing as of the Closing, but does not cover any Intellectual Property created or acquired after the Closing. Buyer and its Affiliates may sublicense this license solely to its vendors, consultants, contractors, distributors, customers and end-users, in connection with Buyer and its Affiliates' operation of the MMBU Business. Buyer and its Affiliates may assign this license solely in connection with a merger, reorganization, or sale of all or substantially all of any of the MMBU Business.

6.6. Updates to Disclosure Schedules.

(a) Updated Sellers Disclosure Schedules. No later than November 15, 2013, at Sellers' election Sellers may deliver to the Buyer updates to Schedules 1.1(b), 2.1(e), 2.3, 2.5(d), 2.6(c), 2.10(a), 2.10(b) and/or 4.11 of the Sellers Disclosure Schedules consisting solely of additional items to be disclosed on each or any such Schedule (the "Updated Schedules").

(b) Buyer Supplements. At any time and from time to time following delivery of the Updated Schedules and until the second (2d) Business Day prior to the Closing Date, Buyer shall, in its sole discretion, have the right to supplement, amend or modify Schedule 1.1(a) to include any item identified in the Updated Schedules.

(c) Cure Amounts. No later than three Business Days prior to sending any notice of a proposed cure amount with respect to any Assumed Contract or Assumed Lease, Sellers will provide Buyer with the proposed cure amounts for such Assumed Contracts and Assumed Leases.

6.7. Finalization of Transition Services Arrangements. The Parties hereto agree to work together in good faith during the period from the date hereof until the Closing Date to finalize the forms of the Transition Agreement and Reverse Transition Agreement.

Article VII

Bankruptcy Court Matters

7.1 Approval of Bid Protections and Overbid Protection. Subject to the entry of the Bidding Procedures Order, in consideration for Buyer having expended considerable time and expense in connection with this Agreement and the negotiation hereof and the identification

and quantification of assets of Sellers, Sellers shall pay to Buyer promptly upon the Effective Time of termination of this Agreement in accordance with, and only to the extent provided in, the provisions of Section 11.2, the Expense Reimbursement. In addition, the Bidding Procedures Order shall provide for an initial overbid equal to no less than: (1) cash consideration sufficient to repay (x) the amount of the DIP Credit Bid and Release and the Prepetition Credit Bid and Release and (y) the Expense Reimbursement, plus (2) \$2,000,000 in cash, and minimum bid increments thereafter of \$1,000,000 (the "Overbid Protection" and together with the Expense Reimbursement, the "Bid Protections"). The obligations of Sellers to pay the Bid Protections (a) shall be entitled to administrative expense claim status under Sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code, (b) shall not be subordinate to any other administrative expense claim against the Sellers, other than any adequate protection order in existence at the time the Bid Protections are approved, and (c) shall survive the termination of this Agreement in accordance with Section 11.2. The Bidding Procedures Order shall approve the Bid Protections as set forth in this paragraph.

7.2 Qualified Competing Bid and Other Matters.

(a) On the Petition Date, Sellers shall file with the Bankruptcy Court an application or motion, in form and substance acceptable to the Buyer, seeking approval of (i) the Bidding Procedures Order, (ii) this Agreement (a true and complete copy of which shall be attached to such application or motion without Exhibits or Schedules) and the Sellers' authority to enter into this Agreement, and (iii) the Sale Order (the "Sale and Bidding Procedures Motion").

(b) This Agreement and the transactions contemplated hereby are subject to Sellers' right and ability to consider higher or better bids with respect to the MMBU Business and the Purchased Assets that constitute qualified bids in accordance with the Bidding Procedures Order (each a "Qualified Competing Bid"). Following completion of the Auction, if Buyer is the Prevailing Bidder, Sellers shall not initiate contact with, solicit or encourage submission of any inquiries, proposals or offers by, any Person in connection with any sale, assignment or other disposition of the Purchased Assets.

(c) If Qualified Competing Bids are received, an Auction shall be conducted. If Buyer is not the prevailing bidder at the conclusion of such Auction (such prevailing bidder, the "Prevailing Bidder"), Buyer may, at its sole and absolute discretion, keep its bid to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) open and irrevocable until entry of an order approving the bid of the Prevailing Bidder (the "Outside Back-up Date"); provided, however, that notwithstanding the foregoing, in no event shall the Outside Back-up Date be later than December 30, 2013. Following the Sale Hearing and prior to the Outside Back-up Date, if the Prevailing Bidder fails to consummate the Alternative Transaction with the Prevailing Bidder as a result of a breach or failure to perform on the part of such Prevailing Bidder, and Buyer kept its bid to consummate the transactions as contemplated by this Agreement, then Buyer will be deemed to have the new prevailing bid, and Sellers shall, without further notice, consent or approval, and without further Order of the Bankruptcy Court, consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) with Buyer.

Article VIII

Conditions to Sellers' Obligations

The obligations of Sellers to consummate the transactions provided for hereby are subject to the satisfaction of or waiver by Sellers, on or prior to the Closing, of each of the following conditions:

8.1. Representations, Warranties and Covenants. All representations and warranties of Buyer contained in this Agreement are, and at and as of the Effective Time (as if made at such time) shall be, true and correct in all material respects (except those representations and warranties which are qualified as to materiality shall be true and correct in all respects), and Buyer shall have performed in all material respects all agreements and covenants required hereby to be performed by it prior to or at the Closing. Sellers shall have received a certificate of Buyer to such effect signed by a duly authorized officer thereof.

8.2. Consents. All material consents, waivers, approvals and authorizations of or by, and declarations, filings and registrations with, a Governmental Body necessary for the operation of the MMBU Business or required in connection with the transfer by Sellers of the MMBU Business and the Purchased Assets to Buyer as contemplated hereby shall have been obtained or made.

8.3. No Governmental Proceedings or Litigation. No suit, action or other legal or administrative proceeding by any Governmental Body or any other party or entity shall have been instituted and remain unresolved which has the effect of restraining or preventing the consummation of or imposing material modifications on the transactions contemplated hereby.

8.4. Ancillary Agreements. Each of the Ancillary Agreements shall have been duly and validly executed and delivered by the parties hereto and such agreements shall remain in full force and effect

8.5. Bidding Procedures and Sale Orders. The Bankruptcy Court shall have entered the Bidding Procedures Order and the Sale Order, which Orders shall not have been reversed, vacated or stayed.

8.6. UK Sale. The execution and simultaneous completion of the transactions contemplated by the UK Agreement, in accordance with its terms and conditions, shall occur on the same day and substantially contemporaneous with, the Closing under this Agreement.

Article IX

Conditions to Buyer's Obligations

The obligations of Buyer to consummate the transactions provided for hereby are subject to the satisfaction of or waiver by Buyer, on or prior to the Closing, of each of the following conditions:

9.1. Representations, Warranties and Covenants. All representations and warranties of Sellers contained in this Agreement are, and at and as of the Effective Time (as if made at such time) shall be, true and correct in all material respects (except that (i) Sections 4.2 and 4.4 and (ii) those representations and warranties which are qualified as to materiality, shall each be true and correct in all respects), and Sellers shall have performed in all material respects all terms, conditions and covenants required hereby to be performed by it prior to or at the Closing. Buyer shall have received a certificate of Sellers to such effect signed by a duly authorized officer thereto.

9.2. Consents. All material consents, waivers, approvals and authorizations of or by, and declarations, filings and registrations with, a Governmental Body or other Person necessary for the operation of the MMBU Business or required in connection with the transfer by Sellers of the MMBU Business and the Purchased Assets to Buyer as contemplated hereby shall have been obtained or made.

9.3. No Governmental Proceedings or Litigation. No suit, Action or other legal or administrative proceeding by any Governmental Body or other Person shall have been instituted and remain unresolved which has the effect of restraining or preventing the consummation of or imposing material modifications on the transactions contemplated by this Agreement, the operation of the MMBU Business or Purchased Assets after the Effective Time.

9.4. Ancillary Agreements. Each of the Ancillary Agreements shall have been duly and validly executed and delivered by the parties hereto and such agreements shall remain in full force and effect

9.5. Bidding Procedures and Sale Orders. The Bankruptcy Court shall have entered the Bidding Procedures Order and the Sale Order, and each shall be in form and substance acceptable to Buyer, which Orders shall be Final Orders.

9.6. UK Sale. The execution and simultaneous completion of the transactions contemplated by the UK Agreement, in accordance with its terms and conditions, shall occur on the same day and substantially contemporaneous with, the Closing under this Agreement.

9.7. DIP Representations and Warranties. All representations and warranties contained in Section 5.17 of the DIP Financing Agreement are, and at and as of the Effective Time (as if made at such time) shall be, true and correct in all material respects (except those representations and warranties which are qualified as to materiality shall each be true and correct in all respects), and the Borrowers (as such term is defined in the DIP Financing Agreement) shall have performed in all material respects all terms, conditions and covenants required thereby to be performed prior to or at the Closing. Buyer shall have received a signed certificate of a duly authorized representative of the Borrowers to such effect.

Article X

Actions by Parties After the Closing

10.1. Books and Records. From and after the Effective Time, each Party agrees that it will cooperate with and make available to the other Party and its Representatives, except in connection with or relating to a press release or public statement precluded by Section 11.13, during normal business hours upon prior written request specifying the need therefor, Books and Records, information and employees (without substantial disruption of employment) relating to the MMBU Business, the Purchased Assets, or the Assumed Liabilities in existence after the Effective Time which are reasonably necessary or useful in connection with any Tax inquiry, audit, investigation or dispute, any litigation or investigation or any other reasonable business purpose. The Party requesting any such Books and Records, information or employees shall bear all of the out-of-pocket costs and expenses (including attorneys' fees, but excluding reimbursement for salaries and employee benefits) reasonably incurred in connection with providing such Books and Records, information or employees.

10.2. Resale Certificates. Buyer will provide Sellers with such resale certificates or other documents as may be required or contemplated by the laws of California or any other applicable jurisdiction.

Article XI

Miscellaneous

11.1. Termination. This Agreement and the transactions contemplated hereby may be terminated or abandoned if any of the following occur or fail to occur, as applicable, at any time prior to the Closing (each, a "Termination Event"):

- (a) by the mutual written agreement of Buyer and Sellers;
- (b) by the written notice from Buyer to Sellers or from Sellers to Buyer if the Closing shall not have occurred on or prior to the Outside Date;
- (c) by written notice from either Buyer to Sellers or from Sellers to Buyer if Sellers have entered into an Alternative Transaction;
- (d) automatically upon the consummation of an Alternative Transaction;
- (e) by Buyer if:
 - (i) there is a material breach of any representation or warranty of Sellers or any covenant or agreement to be complied with or performed by Sellers pursuant to the terms of this Agreement, Buyer has notified Sellers of the material breach, and the material breach has continued without cure for a period of fifteen (15) days after the notice of the material breach;

(ii) there is the failure of a condition set forth in Article IX to be satisfied (and such condition is not waived in writing by Buyer) on or before the Closing (unless the failure results solely from Buyer itself breaching any representation, warranty, or covenant contained in this Agreement);

(iii) (A) Sellers seek to have the Bankruptcy Court enter an Order (i) dismissing, or converting the Bankruptcy Case into a case under chapter 7 of the Bankruptcy Code, or (ii) appointing a trustee, or other Person responsible for operation or administration of the Sellers or their business or assets, or a responsible officer for the Seller, or an examiner with enlarged power relating to the operation or administration of the Sellers or their business or assets (each, an "Appointee"), (B) an Order of dismissal of the Bankruptcy Case, conversion of the Bankruptcy Case into a case under chapter 7 of the Bankruptcy Code, or appointment of an Appointee is entered for any reason and is not reversed or vacated within fourteen (14) days after entry thereof, or (C) any of the Sellers do not comply with the terms of the Bidding Procedures Order;

(iv) (A) the Bidding Procedures Order approved by the Bankruptcy Court has not been entered by the Bankruptcy Court by November 5, 2013 or (B) following its entry, the Bidding Procedures Order shall fail to be in full force and effect or shall have been stayed, reversed, modified or amended in any respect without the prior written consent of Buyer

(v) (A) the Sale Hearing has not taken place on or prior to December 16, 2013, (B) the Bankruptcy Court has not entered the Sale Order on or prior to the December 17, 2013, or (C) the Sale Order shall have been stayed (and such stay results in the Closing not being consummated prior to the Outside Date), vacated, modified or supplemented without Buyer's prior written consent;

(vi) the Sale Order has not become a Final Order by December 31, 2013 or (B) following its entry, the Sale Order shall fail to be in full force and effect or shall have been stayed (and such stay results in the Closing not being consummated prior to the Outside Date), reversed, modified or amended in any respect without the prior written consent of Buyer;

(vii) the Buyer and the other parties to the UK Agreement shall not have agreed to the form of such agreement on or prior to the date of the Sale Hearing;

(viii) Velti Mobile Platforms has not executed this Agreement by November 11, 2013; or

(ix) the loans and other obligations under the DIP Financing Agreement shall have become due and payable, whether at maturity, by acceleration or otherwise.

(f) by Sellers if there is:

(i) a material breach of any representation or warranty set forth in Article V or any covenant or agreement to be complied with or performed by Buyer pursuant to the terms of this Agreement, Sellers have notified Buyer of the material breach, and the material

breach has continued without cure for a period of fifteen (15) days after the notice of the material breach; or

(ii) the failure of a condition set forth in Article VIII to be satisfied (and such condition is not waived in writing by Sellers) on or prior to the Closing (unless the failure results primarily from Sellers themselves breaching any representation, warranty, or covenant contained in this Agreement).

Notwithstanding the above, a Party shall not be allowed to exercise any right of termination pursuant to this Section 11.1 if the event giving rise to the termination right shall be due to the failure of such Party seeking to terminate this Agreement to perform or observe in any material respect any of the covenants or agreements set forth to be performed observed by such Party. If this Agreement is terminated as permitted under this Section 11.1, such termination shall be without liability of or to any party to this Agreement, or any Representative of such party; provided, however, if such termination shall result from a material and willful breach by any party of this Agreement, then such party shall be fully liable for any and all damages sustained or incurred by the other party or parties in connection with such failure or breach.

11.2. Procedures Upon Termination. In the event of termination and abandonment by Buyer or Sellers, or all such Parties, pursuant to Section 11.1 hereof, written notice thereof shall forthwith be given to the other Party, and this Agreement shall terminate, and the purchase of the MMBU Business and the Purchased Assets and the assumption of the Assumed Liabilities hereunder shall be abandoned, without further action by Buyer or Sellers. If this Agreement is terminated as provided herein, each Party shall return all documents, work papers and other material of the other Party relating to the transactions contemplated hereby, whether so obtained before or after the execution hereof. If Sellers consummate an Alternative Transaction or if this Agreement is terminated pursuant to Sections 11.1(c), (d) or (e), Sellers shall pay to Buyer the Expense Reimbursement immediately and the Parties shall have no further obligations to one another except for any obligations that survive the termination of this Agreement. Each Party acknowledges that the agreements contained in this Section 11.2 are an integral part of the transactions contemplated by this Agreement, that without these agreements such Party would not have entered into this Agreement, and that any amounts payable pursuant to this Section 11.2 do not constitute a penalty.

11.3. Effect of Termination. In the event of termination of this Agreement pursuant to Sections 11.2 and 11.3, this Agreement shall forthwith become null and void except for any provisions hereof that survive the termination of this Agreement. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by Law.

11.4. Assignment. Subject to Section 2.7, neither this Agreement nor any of the rights or obligations hereunder may be assigned by Buyer without the prior written consent of Sellers or by Sellers without the prior written consent of Buyer; provided, however, that Buyer shall be permitted to assign all or a part of its rights or obligations hereunder to one or more Buyer Designee, provided such assignment will not relieve Buyer of its responsibility for ensuring compliance by such assignee of the assigned obligations. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns, including any trustee or estate representative appointed in

the Bankruptcy Case or any successor chapter 7 case after the Closing, and no other Person shall have any right, benefit or obligation hereunder.

11.5. Notices. Unless otherwise expressly provided herein, any notice, request, instruction or other document to be given hereunder by either Party to the other Party shall be in writing and delivered by telecopy or other facsimile (effective on the date receipt is acknowledged), delivered personally or mailed by certified mail, postage prepaid, return receipt requested (effective on the date receipt is acknowledged), as follows:

If to the Sellers, addressed to:

Velti Inc.
Spear Tower
1 Market Street Suite 1400
San Francisco, California 94105
Fax No.: (415) 449-6733
Attention: Jeff Ross
Sally Rau

With a copy to:

DLA Piper LLP (US)
203 North LaSalle Street, Suite 1900
Chicago, Illinois 60601
Fax No.: (312) 236-7516
Attention: Richard Chesley
Bertrand Pan

If to Buyer, addressed to:

GSO MMBU Acquisition LLC
345 Park Avenue
New York, NY 10154
Fax No.: (646) 455-4124
Attention: Marisa Beeney

With a copy to:

Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, NY 10017-3954
Fax No.: (212) 455-2502
Attention: Sandy Qusba

or to such other place and with such other copies as either Party may designate as to itself by written notice to the other Party.

11.6. Governing Law. THIS AGREEMENT AND ANY DISPUTE OR CLAIM ARISING OUT OF, RELATED TO, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE FEDERAL BANKRUPTCY CODE, TO THE EXTENT APPLICABLE, AND WHERE STATE LAW IS IMPLICATED, THE LAWS OF THE STATE OF DELAWARE SHALL GOVERN, WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES THEREOF (EXCEPT FOR ANY LAWS OF THAT STATE WHICH WOULD RENDER SUCH CHOICE OF LAWS INEFFECTIVE), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE. TO THE EXTENT RELATED TO THE UK ASSETS OR THE UK SELLERS, THIS AGREEMENT AND ANY DISPUTE OR CLAIM ARISING OUT OF, RELATED TO, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES.

11.7. Jurisdiction, Waiver of Jury Trial. THE BANKRUPTCY COURT WILL HAVE JURISDICTION OVER ANY AND ALL DISPUTES OR CLAIMS BETWEEN OR AMONG THE PARTIES, WHETHER AT LAW OR IN EQUITY, ARISING OUT OF, RELATED TO OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY. THE PARTIES HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) ARISING OUT, RELATED TO, OR IN CONNECTION WITH THIS AGREEMENT, ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY, OR THE ACTIONS OF SELLER, BUYER OR THEIR RESPECTIVE REPRESENTATIVES IN THE NEGOTIATION OR PERFORMANCE HEREOF.

THE COURTS OF ENGLAND AND WALES HAVE JURISDICTION OVER THE UK SELLERS AND ALL DISPUTES OR CLAIMS ARISING OUT OF OR RELATED TO THE UK ASSETS.

11.8. Entire Agreement; Amendments and Waivers. This Agreement constitutes the entire agreement among the Parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties. No vacatur, supplement, amendment, modification or waiver of this Agreement, or any provision hereof, shall be binding unless reflected in a writing executed by the Party to be bound thereby. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

11.9. Multiple Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The Parties may execute facsimile or .pdf copies of this Agreement and the facsimile or .pdf signature of any such Party shall be deemed an original and fully binding on said Party.

11.10. Expenses. Except as otherwise specified in this Agreement, each Party hereto shall pay its own legal, accounting, out-of-pocket and other expenses incident to this Agreement and to any action taken by such Party in preparation for carrying this Agreement into effect.

11.11. Invalidity. In the event that any one or more of the provisions contained in this Agreement or in any other instrument referred to herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, then to the maximum extent permitted by law, such provision or provisions shall be reformed (judicially or by agreement of the Parties) consistent with the Parties' intentions so as to be valid, legal and enforceable to the maximum extent possible and such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or any other such instrument.

11.12. Titles. The titles, captions or headings of the Articles and Sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

11.13. Publicity. Unless otherwise required by Law or the Bankruptcy Court, no Party shall issue any press release or make any public statement regarding this Agreement or the transactions contemplated hereby, without the prior written consent and approval of the other Party. If it is determined that any press release or public statement regarding the Agreement or the transactions contemplated hereby is required by Law, the Party required to make such disclosure will (a) notify the other Party five (5) days in advance of such disclosure, (b) consult with the other Party regarding the content of such disclosure, and (c) disclose only such information as is required by Law to be disclosed.

11.14. Confidential Information. Unless mutually agreed in writing, Buyer and Sellers each shall hold, in strict confidence, unless compelled to disclose by judicial or administrative process or, in the opinion of legal counsel, by other requirements of law, all confidential information concerning any other party hereto furnished by such other party or its representatives pursuant to this Agreement (except to the extent that such information can be shown to have been (a) available to such party on a non-confidential basis prior to its disclosure by such other party, (b) in the public domain through no fault of such party or (c) later lawfully acquired from other sources by such party), and no party shall release or disclose such information to any other person, except to its auditors, attorneys, financial advisors, bankers, and other consultants and advisors who shall be advised of the provisions of this Section 11.14. Notwithstanding the foregoing, either Party may disclose confidential information to their respective officers, directors, Employees, agents and Representatives who have a need to know such information in furtherance of the transactions contemplated by this Agreement and the Ancillary Agreements and Sellers shall be entitled to disclose, after consultation with the other Party to the extent legally permissible and practicable under the circumstances (x) any information required to be disclosed by Sellers to the Bankruptcy Court, the United States Trustee, parties in interest in the Bankruptcy Case, other Persons bidding on assets of Sellers or (y) any information required to be disclosed by Sellers pursuant to any applicable Law (including, the Bankruptcy Code). Each party shall be deemed to have satisfied its obligation to hold confidential information concerning or supplied by any other party if it exercises the same care as it takes to preserve confidentiality for its own similar

information. Buyer and Sellers hereby expressly agree that the Purchase Price shall be considered confidential information as contemplated by this Section 11.14, provided, that Buyer may, on a confidential basis, disclose to current and prospective investors in its alternative investment management funds summary information about the transactions contemplated by this Agreement and the Ancillary Agreements, including the Purchase Price.

11.15. Acknowledgments.

(a) Buyer hereby acknowledges that it is experienced in evaluating companies, and investments in companies, such as Sellers, that it is able to fend for itself in transactions such as the one contemplated by this Agreement, that it has such knowledge and experience in financial, business and technology matters and is capable of evaluating the merits and risks of its prospective investment in Sellers, and that it has the ability to bear the economic risks of the investment for an indefinite period of time.

(b) Buyer further acknowledges that it has received and reviewed sufficient information about Sellers and has had an opportunity to review and discuss Sellers' businesses, management and financial affairs with its senior management and to tour Sellers' facilities. Buyer understands that such discussions, as well as any written information issued by Sellers, were intended to describe the aspects of Sellers' businesses which Sellers believe to be material, but were not necessarily a thorough or exhaustive description thereof. Buyer further acknowledges that Sellers have given Buyer ample time and opportunity to ask questions of appropriate officers and employees of Sellers, insofar as they relate to the MMBU Business, and that such questions were answered to Buyer's satisfaction. Buyer further acknowledges that it has had ample time and opportunity to conduct its own independent due diligence investigation of Sellers, including the MMBU Business, the Purchased Assets and the Assumed Liabilities, and that Buyer has completed such due diligence investigation.

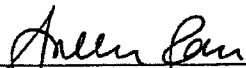
11.16. Insurance. Sellers shall continue all insurance policies in effect at the time of this Agreement insuring the MMBU Business, the Purchased Assets and the Hired Employees until the end of the day on the day of the Closing, unless Buyer shall have earlier obtained appropriate coverage and notified Sellers in writing to that effect. Buyer acknowledges that Sellers are terminating all insurance coverage relating to the MMBU Business, the Purchased Assets and the Hired Employees as of the Effective Time and that it is the responsibility of Buyer to obtain insurance policies which will allow Buyer to make claims under its own insurance policies for any occurrence (as defined in the applicable insurance policy or policies), whether prior to or after the Closing.

11.17. Sale of Assets Only. This Agreement constitutes a sale of the Purchased Assets only and is not a sale of the Sellers or any stock issued by any of the Sellers.


[Signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on their respective behalf, by their respective officers thereunto duly authorized, all as of the day and year first above written.

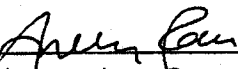
AIR2WEB, INC., a Delaware corporation

By: 
Name: Sally Ross
Title: Director

VELTI INC., a Delaware corporation

By: 
Name: Jeffrey G Ross
Title: Director

AIR2WEB INTERACTIVE, INC., a Georgia corporation

By: 
Name: Sally Ross
Title: Director

VELTI NETHERLANDS B.V., a company
incorporated under the laws of the Netherlands

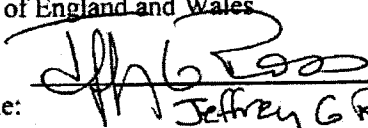
By: 

Name: *Man Sam*

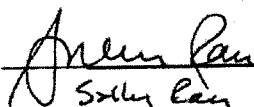
Title: *Director*

[Signature Page to Asset Purchase Agreement]

**MOBILE INTERACTIVE GROUP
LIMITED**, a company incorporated under the
laws of England and Wales

By: 
Name: Jeffrey G. Ross
Title: Director

VELTI DR LIMITED, a company
incorporated under the laws of England and
Wales

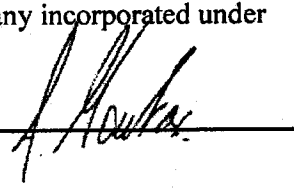
By: 
Name: Sally Lee
Title: Director

VELTI PLC a company incorporated under
the laws of Jersey

By: _____

Name: Alex Moukas

Title: CEO

A handwritten signature in black ink, appearing to read 'Alex Moukas', is written over a horizontal line. The signature is stylized and cursive.

[Signature Page to Asset Purchase Agreement]

**VELTI MOBILE PLATFORMS
LIMITED.**, a company incorporated under the
laws of the British Virgin Islands

By: _____
Name:
Title:

GSO MMBU ACQUISITION LLC, a
Delaware limited liability company

By: _____
Name:
Title:

Exhibit 4

(Procedures Notice)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
:

In re: : Chapter 11

:

Velti Inc., *et al.*,¹ : Case No. 13-12878 (PJW)

:

: (Jointly Administered)

Debtors. :

: Re: Docket No. ____

-----X

**NOTICE OF SALE PROCEDURES,
AUCTION DATE AND SALE HEARING**

PLEASE TAKE NOTICE that, on November 4, 2013, the above-captioned Debtors and Debtors in possession (the “Debtors”) filed the Motion of the MMBU Debtors and Debtors In Possession Pursuant to Sections 105(A), 363 and 365 of the Bankruptcy Code for an Order (I)(A) Approving Bidding Procedures in Connection with the Sale of Substantially All of the MMBU Debtors’ Assets, Including As Related to the MMBU Business; (B) Approving Stalking Horse Purchaser and Expense Reimbursement; (C) Scheduling the Related Auction and Hearing to Consider Approval of Sale; (D) Approving Procedures Related to the Assumption of Certain Executory Contracts and Unexpired Leases; (E) Approving the Form and Manner of Notice Thereof; And (F) Granting Related Relief; and (II)(A) Authorizing the Sale of Substantially All of The MMBU Debtors’ Assets, Including as Related to the MMBU Business Pursuant to Successful Bidder’s Asset Purchase Agreement Free and Clear of Liens, Claims, Encumbrances, and Other Interests; (B) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Related Thereto; and (C) Granting Related Relief (the “Motion”).² The MMBU Debtors seek, among other things, to sell certain tangible and intangible assets related to the business (the “Purchased Assets”) to the successful bidder (the “Successful Bidder”), at an auction free and clear of all liens, claims, encumbrances and other interests pursuant to sections 363 and 365 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that, on _____, 2013, the Bankruptcy Court entered an order (the “Bidding Procedures Order”) approving the Motion and the bidding

¹ The Debtors are the following six entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): Velti Inc. (4475), Air2Web, Inc. (5572), Air2Web Interactive, Inc. (2364), Velti North America, Inc. (8900), Velti North America Holdings, Inc. (3953) and Velti US Holdings, Inc. (8299). The mailing address of each of the Debtors, solely for purposes of notices and communications, is Spear Tower, 1 Market Street Suite 1400, San Francisco, California 94105.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

procedures (the "Bidding Procedures"), which set the key dates and times related to the Sale of the Purchased Assets. All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures. To the extent that there are any inconsistencies between the Bidding Procedures Order (including the Bidding Procedures) and the summary description of its terms and conditions contained in this Notice, the terms of the Bidding Procedures Order shall control.

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Bidding Procedures, an auction (the "Auction") to sell the Purchased Assets will be conducted on **December 18, 2013** starting at 10:00 a.m. (prevailing Eastern Time) (the "Auction Date") at the offices of 1251 Avenue of the Americas, 27th Floor, New York, NY 10020, or at such other location as shall be identified in a notice filed with the Bankruptcy Court at least 24 hours before the Auction.

PLEASE TAKE FURTHER NOTICE that, the Auction shall be open to the MMBU Debtors, the Official Committee of Unsecured Creditors (the "Committee"), the Stalking Horse Purchaser, the Qualified Bidders and any party in interest that has provided written notice to the MMBU Debtors' counsel at least five (5) business days in advance of the Auction of his, her, or its intent to attend the Auction.

PLEASE TAKE FURTHER NOTICE that, a hearing will be held to approve the sale of the Purchased Assets to the Successful Bidder (the "Sale Hearing") before the Honorable Peter J. Walsh, United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801, 6th Floor, Courtroom 2, on **December 20, 2013 at 11:00 a.m. (prevailing Eastern Time)**, or at such time thereafter as counsel may be heard or at such other time as the Bankruptcy Court may determine. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing. Objections to the Sale (x) to the Stalking Horse Purchaser shall be filed and served **no later than 4:00 p.m. (prevailing Eastern Time) on December 13, 2013**, on: (a) counsel to the MMBU Debtors: DLA Piper LLP (US), 203 N. LaSalle Street, Suite 1900, Chicago, IL 60601 (Fax: 312-236-7516) (Attn: Richard A. Chesley, Esq. (richard.chesley@dlapiper.com) and Matt Murphy, Esq. (matt.murphy@dlapiper.com)) and DLA Piper LLP (US), 1201 North Market Street, Suite 2100, Wilmington, Delaware 19801 (Fax: 302-394-2341) (Attn: Stuart M. Brown, Esq. (stuart.brown@dlapiper.com)); (b) counsel to the Stalking Horse Purchaser: Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, NY 10017 (Fax: 212-455-2502) (Attn: Sandy Qusba, Esq. (squsba@stblaw.com) and Morris Massel, Esq. (mmassel@stblaw.com)); (c) counsel to the Committee: McGuirewoods LLP, 7 Saint Paul Street, Suite 1000, Baltimore, Maryland 21202-1671 (Fax: 410-659-4488) (Attn: James E. Van Horn, Esq. (jvanhorn@mcguirewoods.com)) and McGuirewoods LLP, 1750 Tysons Boulevard, Suite 1800, Tysons Corner, Virginia 22102-4215 (Fax: 703-712-5365) (Attn: David I. Swan, Esq. (dswan@mcguirewoods.com)) and Morris Nichols Arsht & Tunnell LLP, 1201 North Market Street, Suite 1600, Wilmington, Delaware 19801 (Fax: 302-658-3989) (Attn: Gregory W. Werkheiser, Esq. (gwerkheiser@mnat.com) and William M. Alleman, Jr., Esq. (walleman@mnat.com)); and (d) the Office of the United States Trustee (the "US Trustee"): US Trustee, 844 King Street, Suite 2207, Lockbox #35, Wilmington, Delaware, 19899-0035 (Fax: 302-573-6497) (Attn: Benjamin A. Hackman, Esq. (benjamin.a.hackman@usdoj.gov)).

PLEASE TAKE FURTHER NOTICE that, a chart listing the following important dates is attached hereto as Exhibit A: Bid Deadline, Cure Objection Deadline, Assignment Objection Deadline, Auction Date, Sale Objection Deadline, and Sale Hearing.

PLEASE TAKE FURTHER NOTICE that, this Notice of Sale Procedures, Auction Date and Sale Hearing is subject to the full terms and conditions of the Motion, Bidding Procedures Order and Bidding Procedures, which shall control in the event of any conflict, and the MMBU Debtors encourage parties in interest to review such documents in their entirety. A copy of the Motion, Bidding Procedures and/or Bidding Procedures Order may be obtained from BMC Group through its website at www.bmcgroup.com/velti, by submitting a written request BMC Group, c/o Velti Inc. Claims Processing, PO Box 3020, Chanhassen, MN 55317, by calling the following toll-free number: (888) 909-0100 or by emailing bmc-velti@bmcgroup.com.

Dated: _____, 2013
Wilmington, Delaware

Respectfully submitted,

/s/ Stuart M. Brown
Stuart M. Brown (DE 4050)
DLA PIPER LLP (US)
1201 North Market Street, Suite 2100
Wilmington, Delaware 19801
Telephone: (302) 468-5700
Facsimile: (302) 394-2341
Email: stuart.brown@dlapiper.com

-and-

Richard A. Chesley (IL 6240877)
Matthew M. Murphy (IL 6257958)
Chun I. Jang (DE 4790)
DLA PIPER LLP (US)
203 N. LaSalle Street, Suite 1900
Chicago, Illinois 60601
Telephone: (312) 368-4000
Facsimile: (312) 236-7516
Email: richard.chesley@dlapiper.com
matt.murphy@dlapiper.com
chun.jang@dlapiper.com

PROPOSED ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

Exhibit A

(Significant Dates)

- **Bid Deadline:** December 16, 2013 at 9:00 a.m. (Eastern)
- **Cure Objection Deadline:** December 13, 2013 at 4:00 p.m. (Eastern)
- **Assignment Objection Deadline:** December 13, 2013 at 4:00 p.m. (Eastern)
- **Auction Date:** December 18, 2013 at 10:00 a.m. (Eastern)
- **Sale Objection Deadline:** December 13, 2013 at 4:00 p.m. (Eastern)
- **Sale Hearing:** December 20, 2013 at 11:00 a.m. (Eastern)

Exhibit 5

(Cure Notice)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

-----X
: Chapter 11
In re :
: Case No. 13-12878 (PJW)
Velti Inc., *et al.*,¹ :
: (Jointly Administered)
Debtors. :
: **Re: Docket No. 10**
: :
-----X

**NOTICE TO COUNTERPARTIES TO EXECUTORY CONTRACTS
AND UNEXPIRED LEASES OF THE SALE MMBU DEBTORS
THAT MAY BE ASSUMED AND ASSIGNED**

PLEASE TAKE NOTICE that, on November 4, 2013, the above-captioned Debtors and Debtors in possession (the “Debtors”) filed the Motion of the MMBU Debtors and Debtors In Possession Pursuant to Sections 105(A), 363 and 365 of the Bankruptcy Code for an Order (I)(A) Approving Bidding Procedures in Connection with the Sale of Substantially All of the MMBU Debtors’ Assets, Including as Related to the MMBU Business; (B) Approving Stalking Horse Purchaser and Expense Reimbursement; (C) Scheduling the Related Auction and Hearing to Consider Approval of Sale; (D) Approving Procedures Related to the Assumption of Certain Executory Contracts and Unexpired Leases; (E) Approving the Form and Manner of Notice Thereof; And (F) Granting Related Relief; and (II)(A) Authorizing the Sale of Substantially All of The MMBU Debtors’ Assets, Including as Related to the MMBU Business Pursuant to Successful Bidder’s Asset Purchase Agreement Free and Clear of Liens, Claims, Encumbrances, and Other Interests; (B) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases Related Thereto; and (C) Granting Related Relief (the “Motion”).² The MMBU Debtors seek, among other things, to sell certain tangible and intangible assets related to the MMBU (the “Purchased Assets”) to the successful bidder (the “Successful Bidder”), at an auction free and clear of all liens, claims, encumbrances and other interests pursuant to sections 363 and 365 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that, the Motion seeks entry of an Order (the “Bidding Procedures Order”) approving, among other things, the Bidding Procedures requested

¹ The Debtors are the following six entities (the last four digits of their respective taxpayer identification numbers follow in parentheses): Velti Inc. (4475), Air2Web, Inc. (5572), Air2Web Interactive, Inc. (2364), Velti North America, Inc. (8900), Velti North America Holdings, Inc. (3953) and Velti US Holdings, Inc. (8299). The mailing address of each of the Debtors, solely for purposes of notices and communications, is Spear Tower, 1 Market Street Suite 1400, San Francisco, California 94105.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

in the Motion, which Bidding Procedures Order governs (i) the bidding process for the sale of Purchase Assets and (ii) procedures for the assumption and assignment of certain of the MMBU Debtors' executory contracts and unexpired leases.

PLEASE TAKE FURTHER NOTICE that, the Motion also seeks Court approval of the sale (the "Sale") of the Purchased Assets to the Successful Bidder, free and clear of all liens, claims, interests and encumbrances pursuant to section 363 of the Bankruptcy Code, including the assumption by the MMBU Debtors and assignment to the buyer of certain executory contracts and unexpired leases pursuant to section 365 of the Bankruptcy Code (the "Assumed Executory Contracts"). Within two business days following adjournment of the auction, the MMBU Debtors shall file a notice identifying the Successful Bidder with the Bankruptcy Court and serve such notice by fax, email or overnight mail to all counterparties whose contracts are to be assumed and assigned.

PLEASE TAKE FURTHER NOTICE that, the Motion seeks an evidentiary hearing (the "Sale Hearing") to approve the Sale and authorize the assumption and assignment of the Assumed Executory Contracts on December 20, 2013 at 11:00 a.m. (prevailing Eastern Time), or at such time thereafter as counsel may be heard or at such other time as the Bankruptcy Court may determine, before the Honorable Peter J. Walsh, United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801, 6th Floor, Courtroom 2. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that, consistent with the Bidding Procedures Order, the MMBU Debtors may seek to assume an executory contract or unexpired lease to which you may be a party. The Assumed Executory Contract is described on Exhibit A attached to this Notice.³ The amount shown on Exhibit A hereto as the "Cure Amount" is the amount, if any, based upon the MMBU Debtors' books and records, which the MMBU Debtors assert is owed to cure any defaults existing under the Assumed Executory Contract.

PLEASE TAKE FURTHER NOTICE that, if you disagree with the Cure Amount shown for the Assumed Executory Contract(s) on Exhibit A to which you are a party, you must file in writing with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801, an objection on or before 4:00 p.m. (prevailing Eastern Time) on **December 13, 2013**. Any objection must set forth the specific default or defaults alleged and set forth any cure amount as alleged by you. If a contract or lease is assumed and assigned pursuant to a Court order approving same, then unless you properly file and serve an objection to the Cure Amount contained in this Notice, you will receive at the time of the closing of the sale (or as soon as reasonably practicable thereafter), the Cure Amount set forth herein, if any, with payment made pursuant to the terms of the applicable purchase agreement and any order approving the Sale. Any non-debtor party to an Assumed Executory Contract that fails to timely file and serve an objection to the Cure Amounts shall be forever barred from asserting that

³ The "Assumed Executory Contracts" include any amendments, modifications, or supplements to the contracts and leases listed on Exhibit A.

a Cure Amount is owed in an amount in excess of the amount, if any, set forth in the attached Exhibit A.

PLEASE TAKE FURTHER NOTICE that, if you have any other objection to the MMBU Debtors' assumption and assignment of the Assumed Executory Contract to which you may be a party (other than an objection to the Cure Amount, which Cure Amount objection must be filed as set forth above), including without limitation, with respect to the buyer's ability to provide adequate assurance of future performance under the Assumed Executory Contract, you also must file that objection in writing no later than 4:00 p.m. (prevailing Eastern Time) on **December 13, 2013** provided, however, that any counterparty to an Assumed Executory Contract may file and serve an objection to the assumption and assignment of the Assumed Executory Contract solely with respect to the Successful Bidder's ability to provide adequate assurance of future performance under the Assumed Executory Contract up to the time of the Sale Hearing, or raise such objection at the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that, any objection you may file must be served on the following parties by the applicable objection deadline date and time: (a) counsel to the MMBU Debtors: DLA Piper LLP (US), 203 N. LaSalle Street, Suite 1900, Chicago, IL 60601 (Fax: 312-236-7516) (Attn: Richard A. Chesley, Esq. (richard.chesley@dlapiper.com) and Matt Murphy, Esq. (matt.murphy@dlapiper.com)) and DLA Piper LLP (US), 1201 North Market Street, Suite 2100, Wilmington, Delaware 19801 (Fax: 302-394-2341) (Attn: Stuart M. Brown, Esq. (stuart.brown@dlapiper.com)); (b) counsel to the Stalking Horse Purchaser: Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, NY 10017 (Fax: 212-455-2502) (Attn: Sandy Qusba, Esq. (squsba@stblaw.com) and Morris Massel, Esq. (mmassel@stblaw.com)); (c) counsel to the Committee: McGuirewoods LLP, 7 Saint Paul Street, Suite 1000, Baltimore, Maryland 21202-1671 (Fax: 410-659-4488) (Attn: James E. Van Horn, Esq. (jvanhorn@mcguirewoods.com)) and McGuirewoods LLP, 1750 Tysons Boulevard, Suite 1800, Tysons Corner, Virginia 22102-4215 (Fax: 703-712-5365) (Attn: David I. Swan, Esq. (dswan@mcguirewoods.com)) and Morris Nichols Arsht & Tunnell LLP, 1201 North Market Street, Suite 1600, Wilmington, Delaware 19801 (Fax: 302-658-3989) (Attn: Gregory W. Werkheiser, Esq. (gwerkheiser@mnat.com) and William M. Alleman, Jr., Esq. (walleman@mnat.com)); and (d) the Office of the United States Trustee (the "US Trustee"): US Trustee, 844 King Street, Suite 2207, Lockbox #35, Wilmington, Delaware, 19899-0035 (Fax: 302-573-6497) (Attn: Benjamin A. Hackman, Esq. (benjamin.a.hackman@usdoj.gov)).

PLEASE TAKE FURTHER NOTICE that the buyer shall be responsible for satisfying any requirements regarding adequate assurance of future performance that may be imposed under sections 365(b) and (f) of the Bankruptcy Code, 11 U.S.C. § 101, *et seq.*, in connection with the proposed assignment of any Assumed Executory Contract. The Court shall make its determinations concerning adequate assurance of future performance under the Assumed Executory Contracts pursuant to 11 U.S.C. §§ 365(b) and (f) at the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that, in the event that the MMBU Debtors and the non-debtor party cannot resolve any Cure Amount Objection, the MMBU Debtors shall segregate any disputed Cure Amounts pending the resolution of any such disputes by the Court or mutual agreement of the parties. Cure Amount Objections may be resolved by the Court at the Sale Hearing, or at a separate hearing either before or after the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that, except to the extent otherwise provided in the Modified Purchase Agreement with the Successful Bidder, pursuant to section 365(k) of the Bankruptcy Code, the MMBU Debtors and the MMBU Debtors' estates shall be relieved of all liability accruing or arising after the effective date of assumption and assignment of the Assumed Executory Contracts.

PLEASE TAKE FURTHER NOTICE that nothing contained herein shall obligate the MMBU Debtors to assume any Assumed Executory Contracts or to pay any Cure Amount.⁴

PLEASE TAKE FURTHER NOTICE THAT IF YOU DO NOT TIMELY FILE AND SERVE AN OBJECTION AS STATED ABOVE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITH NO FURTHER NOTICE.

ANY NON-DEBTOR PARTY TO ANY ASSUMED EXECUTORY CONTRACT WHO DOES NOT FILE A TIMELY OBJECTION TO THE CURE AMOUNT FOR SUCH ASSUMED EXECUTORY CONTRACT IS DEEMED TO HAVE CONSENTED TO SUCH CURE AMOUNT.

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⁴ "Assumed Executory Contracts" are those Contracts and Leases that the MMBU Debtors believe may be assumed and assigned as part of the orderly transfer of the Purchased Assets; however, the Successful Bidder may choose to exclude certain of the MMBU Debtors' Contracts or Leases from the list of Assumed Executory Contracts as part of their Qualifying Bid, causing such Contracts and Leases not to be assumed by the MMBU Debtors.

Dated: _____, 2013
Wilmington, Delaware

Respectfully submitted,

/s/ Stuart M. Brown
Stuart M. Brown (DE 4050)
DLA PIPER LLP (US)
1201 North Market Street, Suite 2100
Wilmington, Delaware 19801
Telephone: (302) 468-5700
Facsimile: (302) 394-2341
Email: stuart.brown@dlapiper.com

-and-

Richard A. Chesley (IL 6240877)
Matthew M. Murphy (IL 6257958)
Chun I. Jang (DE 4790)
DLA PIPER LLP (US)
203 N. LaSalle Street, Suite 1900
Chicago, Illinois 60601
Telephone: (312) 368-4000
Facsimile: (312) 236-7516
Email: richard.chesley@dlapiper.com
matt.murphy@dlapiper.com
chun.jang@dlapiper.com

PROPOSED ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

Exhibit A

(Assumed Executory Contracts)