

ADFIN SOLUTIONS, INC.

VOTING AGREEMENT

This Voting Agreement ("**Agreement**") is made and entered into as of December 28, 2012 by and among AdFin Solutions, Inc., a Delaware corporation (the "**Company**"), each of those persons and entities, severally and not jointly, whose names are set forth on the Schedule of Investors attached hereto as **Exhibit A** (individually, an "**Investor**," and collectively, together with any subsequent purchasers or transferees who become parties hereto as an Investor pursuant to Sections 5.1 or 5.2, the "**Investors**"), and Jonathan Leitersdorf and Jeanne Houweling (the "**Key Holders**," or collectively, together with any subsequent purchasers or transferees who become parties hereto as a Key Holder pursuant to Sections 5.1 or 5.2, the "**Key Holders**," and, together with the Investors, the "**Stockholders**").

RECITALS

A. The Company and the Investors are parties to a Series A Preferred Stock Purchase Agreement of even date herewith (the "**Series A Agreement**").

B. In order to induce the Investors to enter into the Series A Agreement and invest funds in the Company pursuant thereto, the Company and the Key Holders desire to enter into this Agreement with the Investors.

C. The Amended and Restated Certificate of Incorporation of the Company (the "**Restated Certificate**") provides that (i) the holders of Series A Preferred Stock, voting as a separate class, shall be entitled to elect one director (the "**Series A Director**"), (ii) the holders of Common Stock, voting as a separate class, shall be entitled to elect three directors (the "**Common Directors**"), and (iii) the holders of Preferred Stock and Common Stock, voting together as a single class on an as-converted basis, shall be entitled to elect the remaining directors of the Company ("**At-Large Directors**").

Therefore, the parties agree as follows:

1. **Shares Subject to this Agreement.** The Key Holders each agree to hold all shares of voting capital stock of the Company registered in their respective names or beneficially owned by them as of the date of this Agreement and any other shares of voting capital stock of the Company legally or beneficially held or acquired by them after the date hereof (the "**Key Holder Shares**") subject to, and to vote the Key Holder Shares in accordance with, the provisions of this Agreement. The Investors each agree to hold all shares of voting capital stock of the Company listed in Exhibit A (the "**Investor Shares**" or, collectively with the Key Holder Shares, the "**Stockholder Shares**") subject to, and to vote the Investor Shares in accordance with, the provisions of this Agreement.

2. Board of Directors.

2.1 **Size of Board.** Each of the Stockholders shall vote all of their Stockholder Shares, and shall take all other necessary actions within their control (whether in their capacity as a stockholder, director, or officer of the Company or otherwise), including, without limitation, calling meetings, attending meetings, executing a proxy to vote at any meeting and executing written consents, in order to ensure that the size of the Board of Directors (the "**Board**") shall be set at five (5) directors.

2.2 **Board Composition.** Each of the Stockholders shall vote all of their Stockholder Shares, and shall take all other necessary actions within their control (whether in their capacity as a stockholder, director, or officer of the Company or otherwise), including, without limitation, calling meetings, attending meetings, executing a proxy to vote at any meeting and executing written consents, to cause the election to the Board of:

(a) One person designated by David J. Mitchell to serve as the Series A Director, who shall initially be David J. Mitchell, for so long as such Stockholder and its Affiliates (as defined below) continue to own beneficially any shares of Series A Preferred Stock;

(b) Three persons designated by the holders of a majority of the outstanding shares of Common Stock to serve as the Common Directors who shall initially be Jonathan Leitersdorf, Gil Mandelzis and Roy Lowrance; and

(c) One person designated by the holders of a majority of the outstanding shares of Preferred Stock and Common Stock, voting together as a class on an as-converted basis, to serve as an At-Large Director, who initially shall be Jeanne Houweling.

For purposes of this Agreement, an individual or entity shall be deemed an "**Affiliate**" of another individual or entity that, directly or indirectly, controls, is controlled by or is under common control with such individual or entity, including, without limitation, any general partner, managing member, officer or director of such entity or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such entity.

2.3 Removal.

(a) Upon the request of any Investor that is entitled to designate a director pursuant to Section 2.2, each of the Stockholders shall vote all of their Stockholder Shares in favor of the removal of the director designated by that Investor. Absent such a request by an Investor, the Stockholders agree not to vote their Stockholder Shares in favor of the removal of the director designated by such Investor.

2.4 **Vacancies.** If any representative designated as provided in Section 2.2 above for any reason ceases to serve as a member of the Board during his or her term of office, the parties to this Agreement shall cause the resulting vacancy to be filled by a representative designated as provided above by the respective person or persons entitled to designate such representative.

2.5 **Expenses Incurred by Non-Employee Directors.** The Company shall reimburse all non-employee directors for their actual and reasonable out-of-pocket expenses incurred in attending meetings of the Board and all committees of the Board and otherwise incurred in fulfilling their duties as directors.

2.6 **Indemnification Agreements.** At the date of the closing of the transactions contemplated by the Series A Agreement and on each later date that a director is first elected or appointed to the Board, the Company shall enter into its standard form indemnification agreement with each director of the Company who is elected or appointed to the Board on such date.

3. **Vote to Increase Authorized Common Stock.** Each Stockholder agrees to vote or cause to be voted all Stockholder Shares beneficially owned by such Stockholder in whatever manner as shall be necessary to increase the number of authorized shares of Common Stock from time to time to ensure that there will be sufficient shares of Common Stock available for conversion of all of the shares of Series A Preferred Stock outstanding at any given time.

4. **Drag-Along Right.** In the event that the Board of Directors and the holders of a majority of the Key Holder Shares and also the requisite majority of the Series A Preferred Stock pursuant to Article IV Section 6 of the Certificate of Incorporation (collectively, the "*Requisite Parties*"), approve a transaction that is deemed to be a Liquidation Event pursuant to the Restated Certificate, as amended from time to time (each, a "*Sale of the Company*"), each of the Stockholders agrees:

(a) to consent to, vote for and raise no objections to the Sale of the Company;

(b) if the Sale of the Company is structured as a merger, consolidation or asset sale, to waive any dissenters rights, appraisal rights or similar rights in connection with such transaction;

(c) if the Sale of the Company is structured as a Stock Sale, to sell such Stockholder's Stockholder Shares on the terms and conditions approved by the Requisite Parties, *provided* that such terms do not provide that the Stockholder would receive less than the amount that would be distributed to such Stockholder in the event the proceeds of the Sale of the Company were distributed in accordance with the Company's Certificate of Incorporation then in effect; and

(d) to take all necessary and desirable actions approved by the Requisite Parties in connection with the consummation of the Sale of the Company, including the execution of such agreements and such instruments and other actions reasonably necessary to provide the representations, warranties, indemnities, covenants, conditions, non-compete agreements, escrow agreements and other provisions and agreements relating to the Sale of the Company;

provided that the liability for indemnification, if any, of each Stockholder in such Sale of the Company is several and not joint (except to the extent that funds may be paid out of an escrow established to cover breaches of representations, warranties and covenants of the Company as

well as breach by any stockholder of any of identical representations, warranties and covenants provided by all stockholders), is pro rata based on the consideration payable to each Stockholder in the Sale of the Company, and will not exceed the consideration payable to such Stockholder in the Sale of the Company, except, in each case, in the case of liability for fraud or willful misconduct by such Stockholder.

5. Miscellaneous.

5.1 **Application of Agreement to Additional Shares.** If, after the date of this Agreement, any shares or other securities are issued in respect of or in exchange for any of the Stockholder Shares as a result of any stock splits, stock dividends, recapitalizations, combinations, or similar transactions, such shares or securities shall be deemed to be Stockholder Shares for the purposes of this Agreement. If the Company issues additional shares of Series A Preferred Stock pursuant to the Series A Agreement, as a condition to the issuance of such shares the Company shall require that any purchaser of such shares become a party to this Agreement by executing and delivering a counterpart signature page hereto agreeing to be bound by and subject to the terms of this Agreement as an Investor hereunder and each such person shall thereafter be deemed an Investor for all purposes hereunder.

5.2 **Transfer of Shares.** This Agreement shall be binding upon the successors in interest to any of the Stockholder Shares. The Company shall not register the transfer of any Stockholder Shares or issue a new certificate representing any Stockholder Shares unless and until the transferee shall have executed a counterpart signature page to this Agreement, pursuant to which such person becomes a party to this Agreement and agrees to be bound by all the provisions of this Agreement as and to the same extent as if he, she or it were an original stockholder. Any transfer of shares in contravention of the foregoing shall be void *ab initio*.

5.3 **Legends on Stock Certificates.** The certificates representing Stockholder Shares shall bear the following legend (the "*Legend*"), together with any other legends required by separate agreement and applicable law:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A VOTING AGREEMENT WHICH PLACES CERTAIN RESTRICTIONS ON THE VOTING OF THE SHARES REPRESENTED HEREBY. ANY PERSON ACCEPTING ANY INTEREST IN SUCH SHARES SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SUCH AGREEMENT. A COPY OF SUCH VOTING AGREEMENT WILL BE FURNISHED TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS.

The Company agrees that, during the term of this Agreement, it will maintain (upon registration of transfer, reissuance, or otherwise), the Legend on any such certificate and will place or cause to be placed the Legend on any new certificate issued to represent Stockholder Shares. The failure of the Company to cause the certificates evidencing the Stockholder Shares to bear the

Legend or the failure of the Company to supply, free of charge, a copy of this Agreement as provided hereunder shall not affect the validity or enforcement of this Agreement.

5.4 Stockholder Representations. Each Stockholder represents and warrants that (a) such Stockholder owns its Stockholder Shares free and clear of liens and encumbrances and has not, prior to or on the date of this Agreement, executed or delivered any proxy or entered into any other voting agreement or similar arrangement with respect to such shares and (b) such Stockholder has full power and capacity to execute, deliver, and perform this Agreement, which has been duly executed and delivered by, and evidences the valid and binding obligation of, such Stockholder, enforceable in accordance with its terms.

5.5 Irrevocable Proxy. To insure the performance of each Stockholder with the provisions set forth in this Agreement, each Stockholder hereby appoints the Secretary of the Company or his designee, as his, her, or its true and lawful proxy and attorney-in-fact, with full power of substitution and resubstitution, to vote all Stockholder Shares owned or held by such Stockholder, subject to the provisions of this Agreement, upon any matter presented to the stockholders of the Company, if (and only if) such Stockholder fails to comply with the provisions of this Agreement. The proxies and powers granted by each Stockholder pursuant to the preceding sentence are coupled with an interest and are given to secure the performance of such Stockholder's commitments under this Agreement. Such proxies shall be irrevocable for the term of this Agreement and shall survive the death, incompetency, disability, dissolution or winding up of such Stockholder. Except as provided above, no Stockholder shall grant a proxy with respect to, transfer any voting control over, or create any right to vote any shares of capital stock of the Company without the prior written consent of the Company.

5.6 Specific Enforcement. It is agreed and understood that monetary damages would not adequately compensate an injured Stockholder for the breach of this Agreement by any party to this Agreement, that this Agreement shall be specifically enforceable, and that any breach or threatened breach of this Agreement shall be the proper subject of a temporary or permanent injunction or restraining order. Further, each of the Company and the Stockholders waives any claim or defense that there is an adequate remedy at law for such breach or threatened breach.

5.7 Remedies Cumulative. All remedies, either under this Agreement, by law, or otherwise afforded to any party, shall be cumulative and not alternative.

5.8 Termination. This Agreement shall terminate and be of no further force or effect upon the earliest to occur of (a) the date of the closing of a firmly underwritten public offering of the Common Stock pursuant to a registration statement filed with the Securities and Exchange Commission, and declared effective under the Securities Act, which results in the outstanding Preferred Stock of the Company being converted into Common Stock, or (b) the closing of a transaction that is deemed to be a liquidation pursuant to the Restated Certificate.

5.9 Successors and Assigns. Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon the parties hereto and their respective successors, assigns, heirs, executors and administrators and shall inure to the benefit of and be enforceable by each person who shall be a holder of the Stockholder Shares

from time to time; provided, however, that prior to the receipt by the Company of adequate written notice of the transfer of any Stockholder Shares specifying the full name and address of the transferee, the Company may deem and treat the person listed as the holder of such Stockholder Shares in its records as the absolute owner and holder of such Stockholder Shares for all purposes.

5.10 Third Parties. Nothing in this Agreement, express or implied, is intended to confer upon any person, other than the parties to this Agreement and their respective successors and assigns, any rights, remedies, obligations, or liabilities under or by reason of this Agreement except as expressly provided in this Agreement.

5.11 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware in all respects as such laws are applied to agreements among Delaware residents entered into and performed entirely within Delaware. The parties agree that any action brought by either party under or in relation to this Agreement, including, without limitation to interpret or enforce any provision of this Agreement, shall be brought in, and each party agrees to and does hereby submit to the jurisdiction and venue of, any state or federal court located in the County of New York, New York.

5.12 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument.

5.13 Headings, Titles and Subtitles; References. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement. All references in this Agreement to sections, paragraphs, exhibits and schedules shall, unless otherwise provided, refer to sections and paragraphs hereof and exhibits and schedules attached hereto, all of which exhibits and schedules are incorporated herein by this reference.

5.14 Notices, Etc. Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if delivered personally, by facsimile when receipt is electronically confirmed, one business day after delivery to a nationally recognized overnight delivery service, or otherwise upon receipt, addressed (i) if to an Investor, at the address set forth below such Investor's name on Exhibit A, (ii) if to a Key Holder, at the address set forth below such Key Holder's name on Exhibit B, and (iii) if to the Company, at the following address:

AdFin Solutions, Inc.
10 East 53rd Street, 37th Floor
New York, NY 10022

Attn: Jeanne Houweling, CEO

with a copy to:

DLA Piper LLP (US)
2000 University Avenue
East Palo Alto, 94303-2215

Fax: [REDACTED]

Attn: Matt Oshinsky, Esq.

Any party hereto may, by ten (10) days' prior notice so given, change its address for future notices hereunder.

5.15 Costs and Attorneys' Fees. Notwithstanding any other provision herein, if any action at law or in equity is instituted under or in relation to this Agreement, including without limitation to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party all fees, costs and expenses of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

5.16 Severability. If one or more provisions of this Agreement are held to be invalid, illegal, or unenforceable under applicable law, then such provision(s) shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision(s) had never been contained herein.

5.17 Entire Agreement; Amendment; Waiver. This Agreement, together with all the exhibits hereto, constitutes and contains the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes any and all prior negotiations, correspondence, agreements, understandings, duties or obligations between the parties with respect to the subject matter hereof. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of (i) the Company, (ii) the holders of a ninety percent (90%) majority of the Investor Shares, and (iii) the holders of a majority of the Key Holder Shares; *provided, however*, that any amendment or waiver of this Agreement shall also require the written consent of any party that is adversely affected by such amendment or waiver to a materially greater degree than the other parties hereto.

5.18 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by another party under this Agreement shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring.

5.19 Further Assurances. From and after the date of this Agreement, upon the reasonable request of any Stockholder or the Company, the Company and the Stockholders shall

execute and deliver such instruments, documents, or other writings as may be reasonably necessary or desirable to confirm and carry out and to effectuate fully the intent and purposes of this Agreement.

5.20 Adjustments for Recapitalization Events. Wherever in this Agreement there is a reference to a specific number of shares of Common Stock or Preferred Stock of the Company or a specific dollar amount per share, then, upon the occurrence of any stock split, stock dividend, reverse stock split or similar recapitalization event affecting such shares, the specific number of shares or dollar amount so referenced in this Agreement shall automatically be proportionally adjusted to reflect the effect on the outstanding shares of such class or series of stock of such recapitalization event.

5.21 Aggregation of Stock. All Stockholder Shares held or acquired by a Stockholder and its Affiliates shall be aggregated together for the purpose of determining the availability of any rights of such Stockholder under this Agreement. For purposes of the foregoing, the shares held by any Stockholder that (a) is a partnership or corporation shall be deemed to include shares held by affiliated partnerships or the partners, retired partners, and stockholders of such holder or affiliated partnership, or any spouse, father, mother, brother, sister, lineal descendant of spouse, or lineal descendant (the "*Immediate Family*") of any such partners, retired partners, and stockholders, and any custodian or trustee for the benefit of any of the foregoing persons and (b) is an individual shall be deemed to include shares held by any members of the Stockholder's Immediate Family or to any custodian or trustee for the benefit of any of the foregoing persons.

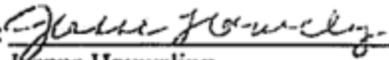
5.22 No Heightened Duties. Each party hereby acknowledges and agrees that no fiduciary duty, duty of care, duty of loyalty or other heightened duty shall be created or imposed upon any party to any other party, the Company or other stockholder of the Company, by reason of this Agreement and/or any right or obligation hereunder. None of the Stockholders and no officer, director, stockholder, partner, employee or agent of any Stockholder makes any representation or warranty as to the fitness or competence of the nominee of any party hereunder to serve on the Board by virtue of such party's execution of this Agreement or by the act of such party in voting for such nominee pursuant to this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Voting Agreement as of the date and year first above written.

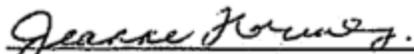
Company:

ADFIN SOLUTIONS, INC.

By: 
Jeanne Houweling
President & Chief Executive Officer

Key Holders:

Jonathan Leitersdorf


Jeanne Houweling

IN WITNESS WHEREOF, the parties hereto have executed this Voting Agreement as of the date and year first above written.

Company:

ADFIN SOLUTIONS, INC.

By: _____

Jeanne Houweling
Chief Executive Officer

Key Holders:



Jonathan Leitersdorf

Jeanne Houweling

**COUNTERPART SIGNATURE PAGE TO ADFIN SOLUTIONS, INC.
VOTING AGREEMENT**

Individual Investor:



David J. Mitchell

Individual Investor:

Jonathan Leitersdorf

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VOTING AGREEMENT**

Individual Investor:

David J. Mitchell

Individual Investor:



Jonathan Leitersdorf

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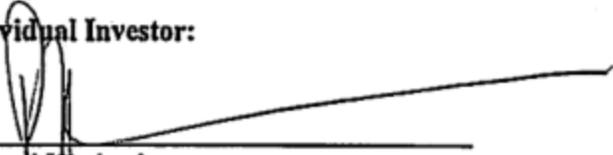
Individual Investor:

Individual Investor:

David J. Mitchell

Jonathan Leitersdorf

Individual Investor:



Richard Kirshenbaum

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VOTING AGREEMENT**

Individual Investor:

David J. Mitchell

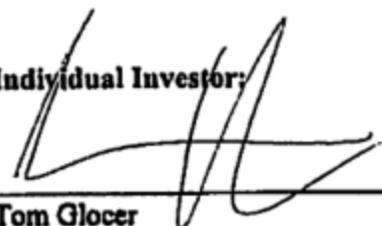
Individual Investor:

Richard Kirshenbaum

Individual Investor:

Jonathan Leitersdorf

Individual Investor:

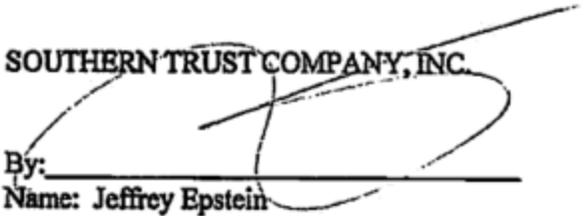


Tom Glocer

COUNTERPART SIGNATURE PAGE TO
VOTING AGREEMENT

KEY HOLDER:

SOUTHERN TRUST COMPANY, INC.

By: 

Name: Jeffrey Epstein

Title: President

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Exhibit A

SCHEDULE OF INVESTORS

| Name | Number of Shares Held |
|----------------------|-----------------------|
| David J. Mitchell | 685,714 |
| Jonathan Leitersdorf | 3,428,571 |

Exhibit B

SCHEDULE OF KEY HOLDERS

| <u>Name and Address</u> | <u>Number of Shares Held</u> |
|-------------------------|------------------------------|
| Jonathan Leitersdorf | 8,000,000 |
| Jeanne Houweling | 800,000* |

* Stock options as of the date of this Agreement.