

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

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): June 30, 2021**

**INSEEGO CORP.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-38358**  
(Commission  
File Number)

**81-3377646**  
(IRS Employer  
Identification No.)

**12600 Deerfield Parkway, Suite 100**  
**Alpharetta, Georgia 30004**  
(Address of principal executive offices) (Zip Code)

**Registrant's telephone number, including area code: (858) 812-3400**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock, par value \$0.001 per share</b>	<b>INSG</b>	<b>NASDAQ Global Select Market</b>

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

Emerging growth company

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

**Item 1.01. Entry into a Material Definitive Agreement.**

Purchase Agreement

On June 30, 2021, Inseego Corp. (“Inseego”) entered into an Addendum (the “Addendum”) to the Share Purchase Agreement dated February 24, 2021 (the “Purchase Agreement”) with Main Street 1816 Proprietary Limited (in the process of being renamed Convergence CTSA Proprietary Limited (the “Purchaser”)), pursuant to which Inseego has agreed to sell the African operations of Inseego’s Ctrack telematics business.

The Purchase Agreement is subject to closing conditions and suspensive conditions (the “Closing Conditions”). Pursuant to the Addendum, Inseego and the Purchaser have agreed to extend the date by which certain of the Closing Conditions must be fulfilled or otherwise waived and set the closing date of the transaction to be on or before July 30, 2021.

The foregoing description of the Addendum and the transactions contemplated thereby is not complete and is subject to and qualified in its entirety by reference to the Addendum, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

Exhibit Number	Description
10.1	<a href="#"><u>Third Addendum dated June 30, 2021 to the Share Purchase Agreement dated February 24, 2021 between Main Street 1816 Proprietary Limited (in the process of being renamed Convergence CTSA Proprietary Limited and Inseego Corp.</u></a>
10.2	<a href="#"><u>Second Addendum dated April 30, 2021 to the Share Purchase Agreement dated February 24, 2021 between Main Street 1816 Proprietary Limited (in the process of being renamed Convergence CTSA Proprietary Limited and Inseego Corp.</u></a>
10.3	<a href="#"><u>First Addendum dated March 17, 2021 to the Share Purchase Agreement dated February 24, 2021 between Main Street 1816 Proprietary Limited (in the process of being renamed Convergence CTSA Proprietary Limited and Inseego Corp.</u></a>

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**SIGNATURES**

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

**INSEEGO CORP.**

Date: June 30, 2021

By: /s/ Kurt E. Scheuerman  
Name: Kurt E. Scheuerman  
Title: SVP and General Counsel

**(1) INSEEGO CORP.**

**- and -**

**(2) CONVERGENCE CTSA PROPRIETARY LIMITED**

**THIRD Addendum**  
relating to  
the share purchase agreement dated 24 February 2021

**THIRD ADDENDUM**  
relating to  
the share purchase agreement dated 24 February 2021

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## **PARTIES:**

- (1) **INSEEGO CORP.**, a corporation incorporated in Delaware with registration number 6102479, which has its registered office at 108 West 13th Street, Wilmington, Delaware, United States of America and its corporate office at 9710 Scranton Road, Suite 200, San Diego, California, United States of America ("**Seller**"); and
- (2) **CONVERGENCE CTSA PROPRIETARY LIMITED**, a company incorporated in South Africa with registration number 2020/798225/07, which has its registered office at 2nd floor, 30 Jellicoe Avenue, Rosebank, Republic of South Africa ("**Purchaser**").

## **1. DEFINITIONS AND INTERPRETATION**

1.1. Save as defined herein or where inconsistent with the context, capitalised terms used in this Third Addendum shall have the meanings ascribed to such terms in the Share Purchase Agreement (as defined below) and the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings:

a. "**First Addendum**" means the first addendum to the Share Purchase Agreement concluded between the Parties on or about 17 March 2021;

1.2. "**Parties**" means the Seller and the Purchaser and "**Party**" means any one of them as the context indicates;

a. "**Second Addendum**" means the second addendum to the Share Purchase Agreement concluded between the Parties on or about 30 April 2021;

b. "**Share Purchase Agreement**" means the share purchase agreement, relating to the sale and purchase of the entire issued share capital of the Company, entered into between the Parties on or about 24 February 2021, as amended by the First Addendum and the Second Addendum;

1.3. "**Signature Date**" means the date on which this Third Addendum is signed by the Party signing last in time; and

a. "**Third Addendum**" means the third addendum contained in this agreement.

## **2. INTRODUCTION**

2.1. The Seller and the Purchaser entered into the Share Purchase Agreement, in terms of which, *inter alia*, the Purchaser will purchase, and the Seller will sell, the Sale Shares and Sale Claims, on the terms and subject to the conditions therein. The Share Purchase Agreement is subject to the fulfilment of a number of Suspensive Conditions.

2.2. The Seller and the Purchaser entered into:

a. the First Addendum to record (i) certain amendments to the Share Purchase Agreement; and (ii) an extension of the date for the fulfilment of the Suspensive Condition in clause 3.1.2 of the Share Purchase Agreement; and

b. the Second Addendum to (i) record extensions of the dates for the fulfilment of the Suspensive Conditions contained in clauses 3.1.3 and 3.1.5 of the Share Purchase Agreement and (ii) amend the Drop Down MAC Date.

2.3 The Seller and the Purchaser now wish to conclude this Third Addendum to (i) record extensions to the dates for the fulfilment of the Suspensive Conditions contained in clauses 3.1.5.2, 3.1.6 and 3.1.11 of the Share Purchase Agreement, (ii) amend the Completion Date and (iii) amend the Longstop Date.

### 3. EXTENSION OF DUE DATE FOR SATISFACTION OF SUSPENSIVE CONDITIONS

In terms of clause 3.3 of the Share Purchase Agreement, the Parties hereby agree to extend the date for satisfaction of:

- a. the Suspensive Condition contained in clause 3.1.5.2 of the Share Purchase Agreement, with the effect that the Purchaser will be required to provide the confirmation contemplated therein by no later than 14 July 2021, and clause 3.1.5.2 shall be deemed to be amended accordingly; and
- b. the Suspensive Condition contained in clause 3.1.6 of the Share Purchase Agreement, with the effect that Restructuring will be required to be implemented by no later than 21 July 2021, and clause 3.1.6 shall be deemed to be amended accordingly.

### 4. AMENDMENTS TO SHARE PURCHASE AGREEMENT

In accordance with clause 21.4 of the Share Purchase Agreement, the Parties hereby agree to:

4.1. delete the definition of "*Completion Date*" contained in clause 1.1 of the Share Purchase Agreement in its entirety and to replace it with the following:

*""Completion Date" means, subject to the Fulfilment Date having occurred, July 30, 2021, or such other date as may be agreed in writing between the Seller and the Purchaser prior to July 30, 2021;";* and

4.2. delete the definition of "*Longstop Date*" contained in clause 1.1 of the Share Purchase Agreement in its entirety and to replace it with the following:

*""Longstop Date" means July 30,2021, or such other date as may be agreed in writing between the Seller and the Purchaser;".*

### 5. EFFECTIVE DATE

This Third Addendum shall be effective as at the Signature Date.

### 6. PROVISIONS OF SHARE PURCHASE AGREEMENT

6.1 Save to the extent specifically or by necessary implication modified in or inconsistent with the provisions of this Third Addendum, all of the remaining terms and conditions of the Share Purchase Agreement shall *mutatis mutandis* continue in full force and effect.

6.2 Clause 1 (*Definitions and Interpretation*), Clause 17 (*Confidentiality and Announcement*), clause 18 (*Dispute Resolution*), clause 19 (*Breach*), clause 21 (*General*), clause 22 (*Notices*)

and clause 23 (*Governing Law*) of the Share Purchase Agreement shall *mutatis mutandis* be incorporated and apply herein.

6.3 To the extent that there is any conflict or inconsistency between the provisions of the Share Purchase Agreement and this Third Addendum, the provisions of this Third Addendum shall prevail to the extent of the conflict or inconsistency.

**7. SIGNATURE**

7.1 This Third Addendum is signed by the Parties on the dates and at the places indicated below.

7.2 This Third Addendum may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Third Addendum as at the date of signature of the Party last signing one of the counterparts.

7.3 The persons signing this Third Addendum in a representative capacity warrant their authority to do so.

7.4 The Parties record that it is not required for this Third Addendum to be valid and enforceable that a Party shall initial the pages of this Third Addendum and/or have its signature of this Third Addendum.

Signed for and on behalf of  
**INSEGO CORP.** on 30 June 2021 by:

/s/ Kurt E. Scheuerman  
Signature .....

Name (block capitals) **KURT E. SCHEUERMAN**  
.....  
**Director/authorised signatory**



Signed for and on behalf of  
**CONVERGENCE CTSA PROPRIETARY LIMITED** on \_\_\_\_  
June 2021 by:

/s/ Craig Wilson

Signature .....

Name (block capitals) **CRAIG WILSON**  
.....  
**Director/authorised signatory**

**(1) INSEEGO CORP.**

**- and -**

**(2) CONVERGENCE CTSA PROPRIETARY LIMITED**

**SECOND Addendum**  
relating to  
the share purchase agreement dated 24 February 2021

**SECOND ADDENDUM**  
relating to  
the share purchase agreement dated 24 February 2021

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**PARTIES:**

- (1) **INSEEGO CORP.**, a corporation incorporated in Delaware with registration number 6102479, which has its registered office at 108 West 13th Street, Wilmington, Delaware, United States of America and its corporate office at 9710 Scranton Road, Suite 200, San Diego, California, United States of America ("**Seller**"); and
- (2) **CONVERGENCE CTSA PROPRIETARY LIMITED**, a company incorporated in South Africa with registration number 2020/798225/07, which has its registered office at 2nd floor, 30 Jellicoe Avenue, Rosebank, Republic of South Africa ("**Purchaser**").

**1. DEFINITIONS AND INTERPRETATION**

1.1 Save as defined herein or where inconsistent with the context, capitalised terms used in this Second Addendum shall have the meanings ascribed to such terms in the Share Purchase Agreement (as defined below) and the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings:

a. "**First Addendum**" means the first addendum to the Share Purchase Agreement concluded between the Parties on or about 17 March 2021;

1.2 "**Parties**" means the Seller and the Purchaser and "**Party**" means any one of them as the context indicates;

a. "**Second Addendum**" means the second addendum contained in this agreement;

b. "**Share Purchase Agreement**" means the share purchase agreement, relating to the sale and purchase of the entire issued share capital of the Company, entered into between the Parties on or about 24 February 2021, as amended by the First Addendum; and

1.3 "**Signature Date**" means the date on which this Second Addendum is signed by the Party signing last in time.

**2. INTRODUCTION**

2.1 The Seller and the Purchaser entered into the Share Purchase Agreement, in terms of which, *inter alia*, Purchaser will purchase, and the Seller will sell, the Sale Shares and Sale Claims, on the terms and subject to the conditions therein. The Share Purchase Agreement is subject to the fulfilment of a number of Suspensive Conditions.

2.2 The Seller and the Purchaser entered into the First Addendum to record (i) certain amendments to the Share Purchase Agreement; and (ii) an extension of the Suspensive Condition in clause 3.1.2 of the Share Purchase Agreement.

2.3 The Seller and the Purchase now wish to conclude this Second Addendum to (i) record extensions to the Suspensive Conditions contained in clauses 3.1.3 and 3.1.5 of the Share Purchase Agreement and (ii) amend the Drop Down MAC Date.

### 3. EXTENSION OF DUE DATE FOR SATISFACTION OF SUSPENSIVE CONDITIONS

In terms of clause 3.3 of the Share Purchase Agreement, the Parties hereby agree to extend the date for satisfaction of:

1. the Suspensive Condition contained in clause 3.1.3 of the Share Purchase Agreement, with the effect that the Bank Guarantee is required to be issued by the Guarantor Bank by no later than 23h59 on 31 May 2021, and clause 3.1.3 of the Share Purchase Agreement shall be deemed to be amended accordingly;
2. the Suspensive Condition contained in clause 3.1.5.1 of the Share Purchase Agreement, with the effect that the Purchaser will be required to provide the confirmation contemplated therein by no later than 23h59 on 31 May 2021, and clause 3.1.5.1 shall be deemed to be amended accordingly; and
3. the Suspensive Condition contained in clause 3.1.5.2 of the Share Purchase Agreement, with the effect that the Purchaser will be required to provide the confirmation contemplated therein by no later than the Longstop Date, and clause 3.1.5.2 shall be deemed to be amended accordingly.

### 4. AMENDMENTS TO SHARE PURCHASE AGREEMENT

In accordance with clause 21.4 of the Share Purchase Agreement, the Parties hereby agree to:

- 4.1 delete the definition of "Drop Down MAC Date" contained in clause 1.1 of the Share Purchase Agreement in its entirety and to replace it with the following:

*""Drop Down MAC Date" means the date on which all of the Suspensive Conditions, other than the Suspensive Conditions contemplated in clauses 3.1.5, 3.1.6 and 3.1.11, have been fulfilled or waived (if capable of waiver);"; and*

- 4.2 delete clause 4.1 of the Share Purchase Agreement in its entirety and to replace it with the following clause 4.1:

*"4.1 If at any time after the Signature Date, but before Drop Down MAC Date, either Party (the "**Discovering Party**") becomes aware that a Material Adverse Change has occurred or is reasonably like to occur, the Discovering Party will notify the other Party of the occurrence or anticipated occurrence of the Material Adverse Change by delivering written Notice of the occurrence of such Material Adverse Change to the other Party ("**MAC Notice**") as soon as reasonably possible after becoming aware thereof, but in any event within 5 (five) Business Days of becoming aware of the Material Adverse Change or potential Material Adverse Change, but provided that no MAC Notice may be delivered after the Drop Down MAC Date."*

### 5. EFFECTIVE DATE

This Second Addendum shall be effective as at the Signature Date.

## 6. CONFIRMATION OF FULFILLED SUSPENSIVE CONDITIONS

The Parties hereby confirm that the Suspensive Conditions contained in the following clauses of the Share Purchase Agreement have been fulfilled in accordance with clause 3 of the Share Purchase Agreement:

- (a) clause 3.1.2;
- (b) clause 3.1.7;
- (c) clause 3.1.8;
- (d) clause 3.1.9
- (e) clause 3.1.10;
- (f) clause 3.1.12; and
- (g) clause 3.1.13.

## 7. PROVISIONS OF SHARE PURCHASE AGREEMENT

- 7.1 Save to the extent specifically or by necessary implication modified in or inconsistent with the provisions of this Second Addendum, all of the remaining terms and conditions of the Share Purchase Agreement shall *mutatis mutandis* continue in full force and effect.
- 7.2 Clause 1 (*Definitions and Interpretation*), Clause 17 (*Confidentiality and Announcement*), clause 18 (*Dispute Resolution*), clause 19 (*Breach*), clause 21 (*General*), clause 22 (*Notices*) and clause 23 (*Governing Law*) of the Share Purchase Agreement shall *mutatis mutandis* be incorporated and apply herein.
- 7.3 To the extent that there is any conflict or inconsistency between the provisions of the Share Purchase Agreement and this Second Addendum, the provisions of this Second Addendum shall prevail to the extent of the conflict or inconsistency.

## 8. SIGNATURE

- 8.1 This Second Addendum is signed by the Parties on the dates and at the places indicated below.
- 8.2 This Second Addendum may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Second Addendum as at the date of signature of the Party last signing one of the counterparts.
- 8.3 The persons signing this Second Addendum in a representative capacity warrant their authority to do so.
- 8.4 The Parties record that it is not required for this Second Addendum to be valid and enforceable that a Party shall initial the pages of this Second Addendum and/or have its signature of this Second Addendum.

Signed for and on behalf of  
**INSEGO CORP.** on 30 April 2021 by:

/s/ Kurt E. Scheuerman  
Signature .....

Name (block capitals) KURT E. SCHEUERMAN  
.....  
**Director/authorised signatory**

Signed for and on behalf of  
**CONVERGENCE CTSA PROPRIETARY LIMITED** on 30  
April 2021 by:

/s/ Craig Wilson

Signature .....

Name (block capitals) **CRAIG WILSON** .....

**Director/authorised signatory**





**(1) INSEEGO CORP.**

**- and -**

**(2) CONVERGENCE CTSA PROPRIETARY LIMITED**

**First Addendum**

relating to

the share purchase agreement dated 24 February 2021

**FIRST ADDENDUM**

relating to

the share purchase agreement dated 24 February 2021

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## **PARTIES:**

- (1) **INSEEGO CORP.**, a corporation incorporated in Delaware with registration number 6102479, which has its registered office at 108 West 13th Street, Wilmington, Delaware, United States of America and its corporate office at 9710 Scranton Road, Suite 200, San Diego, California, United States of America ("**Seller**"); and
- (2) **CONVERGENCE CTSA PROPRIETARY LIMITED**), a company incorporated in South Africa with registration number 2020/798225/07, which has its registered office at 2nd floor, 30 Jellicoe Avenue, Rosebank, Republic of South Africa ("**Purchaser**").

## **1. DEFINITIONS AND INTERPRETATION**

1.1 In this First Addendum, unless the context indicates a contrary intention:

capitalised terms used in this First Addendum which are not defined herein shall bear the meanings ascribed to them in the Share Purchase First Addendum;

"**Extension Letter**" means the extension letter addressed by the Purchaser to the Seller dated 9 March 2021;

"**First Addendum**" means the first addendum contained in this document;

"**Parties**" means the Seller and the Purchaser and "**Party**" means any one of them as the context indicates;

"**Share Purchase Agreement**" means the share purchase agreement, relating to the sale and purchase of the entire issued share capital of the Company, entered into between the Parties on or about 24 February 2021; and

"**Signature Date**" means the date on which this First Addendum is signed by the Party signing last in time.

## **2. INTRODUCTION**

2.1 The Seller and the Purchaser entered into the Share Purchase Agreement, in terms of which, *inter alia*, Purchaser will purchase, and the Seller will sell, the Sale Shares and Sale Claims, on the terms and subject to the conditions therein. The Share Purchase Agreement is subject to the fulfillment of a number of Suspensive Conditions.

2.2 The Seller and the Purchaser subsequently entered into the Extension Letter, in terms of which the Parties agreed to extend the date for satisfaction of the Suspensive Condition in clause 3.1.2 of the Share Purchase Agreement ("**W&I Policy Condition**"), with the effect that the Purchaser was required to satisfy the W&I Policy Condition by no later than 23h59 on 17 March 2021.

2.3 The Seller and the Purchaser wish to enter into this First Addendum to record (i) certain amendments to the Share Purchase Agreement; and (ii) a further extension of the Suspensive Condition in clause 3.1.2 of the Share Purchase Agreement on the terms, and to the extent, set out in this First Addendum.

### 3. EXTENSION OF DUE DATE FOR SATISFACTION OF SUSPENSIVE CONDITION

In terms of clause 3.3 of the Share Purchase Agreement, the Parties hereby agree to further extend the date for satisfaction of the W&I Policy Condition, with the effect that the Purchaser shall be required to satisfy the W&I Policy Condition by no later than 23h59 on 18 March 2021 and clause 3.1.2 shall be deemed to be amended accordingly (subject to the further amendments as set out in clause 4.1 of this First Addendum).

### 4. AMENDMENTS TO SHARE PURCHASE AGREEMENT

In accordance with clause 21.4 of the Share Purchase Agreement, the Parties hereby agree to:

- 4.1 amend clause 3.1.2 of the Share Purchase Agreement by deleting the following sentence at the end of that clause after the words "entered into by the Purchaser":

*"and having become unconditional in accordance with its terms (save for any condition in the Insurance Policy which relates to this Agreement becoming unconditional).";*

- 4.2 delete clause 3.1.4 of the Share Purchase Agreement in its entirety and to replace it with the following clause 3.1.4:

*"3.1.4 [31 May 2021], the Seller having delivered to the Purchaser (i) the signed 2020 Accounts, and (ii) an unqualified audit opinion in relation to each set of accounts constituting the 2020 Accounts;"*;

- 4.3 delete paragraph 17.10 of Part 3 of Schedule 1 of the Share Purchase Agreement in its entirety and to replace it with the following paragraph 17.10:

*"17.10 No licence for any Group IP licensed to a Group Company is currently being, or has at any time been, breached by a Group Company or the Seller or its Affiliates, to the Seller's knowledge no circumstances exist that would give rise to any breach of any licence for such Group IP or to any such licence being terminated, suspended, varied or revoked without the relevant Group Company's consent, and the licences for any such Group IP will not be materially adversely affected by the entering into of the Agreement.";*

- 4.4 amend the Share Purchase Agreement by adding the following paragraph 28.5 of Part 3 of Schedule 1:

*"28.5 No Group Company nor any member of the Seller Group has implemented any transfer pricing policy that is in breach of any Applicable Laws relating to transfer pricing or thin capitalisation, and to the Seller's knowledge, no Group Company is subject to any investigation by any Tax Authority for an inability to justify the calculation of maximum allowable debt under any such transfer pricing policy.";*

- 4.5 amend the Share Purchase Agreement by adding the following paragraph 30.2 of Part 3 of Schedule 1:

"30.2 During the Interim Period, and so far as the Seller is aware, no Group Company nor any member of the Seller Group is in breach of any of the Warranties.";

- 4.6. delete paragraph 3 (*Restructuring*) of Part 4 of Schedule 1 of the Share Purchase Agreement in its entirety;
- 4.7. delete paragraph 9 (*Accounts*) of Part 4 of Schedule 1 of the Share Purchase Agreement in its entirety and to replace it with the following paragraph 9:

"9. **Accounts**

9.2 As at the date that they were prepared, and to the extent that the 2020 Accounts have been delivered in terms of clause 3.1.4, the 2020 Accounts were prepared in accordance with Applicable Laws and IFRS and otherwise on a basis substantially consistent with the statutory annual accounts of the relevant Group Company and with the consolidated financial statements of Ctrack Holdings Proprietary Limited for the previous two financial years.

9.4 As at the date that they were prepared, to the extent that the 2020 Accounts have been delivered in terms of clause 3.1.4, the 2020 Accounts give a true and fair view of the state of affairs of the relevant Group Company as a whole as at December 31, 2020.

9.5 As at the date that they were prepared, the Management Accounts:

9.5.1 were prepared in accordance with Applicable Laws and IFRS and otherwise on a basis substantially consistent with the management accounts of the relevant Group Company and with the management accounts of Ctrack Holdings Proprietary Limited for the previous two financial years; and

9.5.2 give a reasonably accurate view of the state of affairs of the relevant Group Company as a whole as at December 31, 2020;

9.6 To the extent that the 2020 Accounts have been delivered in terms of clause 3.1.4, the Management Accounts will not (as at the Signature Date) and do not (as at the Completion Date) materially differ from the 2020 Accounts.

9.7 All adjustments made to the Management Accounts to calculate the 'pro-forma adjusted EBITDA' of the Group, as outlined in Schedule 5, are valid, accurate and complete.

9.8 The information and documentation received by the Purchaser from the Seller or any Group Company (or their respective advisors, as applicable) required to prepare the Closing Accounts and the Closing Statement, give a true, accurate and fair view of the state of affairs of the each relevant Group Company as a whole, as at the Completion Date.

- 4.8. delete paragraph 28 (*Tax*) of Part 4 of Schedule 1 in its entirety and to replace it with the following paragraph 28:

"28. **Tax**

28.5 *No Group Company nor any member of the Seller Group has implemented any transfer pricing policy that is in breach of any Applicable Laws relating to transfer pricing or thin capitalisation, and no Group Company is subject to any investigation by any Tax Authority for an inability to justify the calculation of maximum allowable debt under any such transfer pricing policy.*"; and

4.9. amend the Share Purchase Agreement by adding the following paragraph 30.2 of Part 4 of Schedule 1:

"30.2 *During the Interim Period, and so far as the Seller is aware, no Group Company nor any member of the Seller Group is in breach of any of the Warranties.*".

**5. EFFECTIVE DATE**

This First Addendum shall be effective as at the Signature Date.

**6. PROVISIONS OF SHARE PURCHASE AGREEMENT**

1 Save to the extent specifically or by necessary implication modified in or inconsistent with the provisions of this First Addendum, all of the remaining terms and conditions of the Share Purchase Agreement shall *mutatis mutandis* continue in full force and effect.

2 Clause 1 (*Definitions and Interpretation*), Clause 17 (*Confidentiality and Announcement*), clause 18 (*Dispute Resolution*), clause 19 (*Breach*), clause 21 (*General*), clause 22 (*Notices*) and clause 23 (*Governing Law*) of the Share Purchase Agreement shall *mutatis mutandis* be incorporated and apply herein.

3 To the extent that there is any conflict or inconsistency between the provisions of the Share Purchase Agreement and this First Addendum, the provisions of this First Addendum shall prevail to the extent of the conflict or inconsistency.

**7. SIGNATURE**

7.1 This First Addendum is signed by the Parties on the dates and at the places indicated below.

7.2 This First Addendum may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same First Addendum as at the date of signature of the Party last signing one of the counterparts.

7.3 The persons signing this First Addendum in a representative capacity warrant their authority to do so.

7.4 The Parties record that it is not required for this First Addendum to be valid and enforceable that a Party shall initial the pages of this First Addendum and/or have its signature of this First Addendum.

Signed for and on behalf of  
**INSEGO CORP.** on 17 March 2021 by:

Signature /s/ Craig Foster  
-----

Name (block capitals) **CRAIG FOSTER**  
-----  
**Director/authorised signatory**

Signed for and on behalf of  
**CONVERGENCE CTSA PROPRIETARY LIMITED** on 17  
March 2021 by:

/s/ Craig Wilson

Signature .....

Name (block capitals) **CRAIG WILSON**  
.....  
**Director/authorised signatory**