

**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**

September 8, 2025
Date of Report (date of earliest event reported)

Momentum Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

001-39128
(Commission File Number)

84-1905538
(I.R.S. Employer Identification No.)

**3901 N. First Street
San Jose, California**
(Address of Principal Executive Offices)

95134
(Zip Code)

(650) 564-7820

Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

Securities registered pursuant to section 12(g) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock	MNTS	The Nasdaq Stock Market LLC
Warrants	MNTSW	The Nasdaq Stock Market LLC

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

On September 8, 2025, Momentus Inc. (“Momentus” or the “Company”) entered into a Note Amendment Agreement with Space Infrastructures Ventures, LLC (“SIV”) to, among other things, amend and restate two outstanding secured convertible note agreements previously issued to SIV.

The amendments, among other things, (i) extend the maturity date under the secured convertible promissory note dated October 24, 2024, (as amended, the “October 2024 Convertible Note”) from October 24, 2025 until March 1, 2026, (ii) provide for repayment of the \$2.7 million in outstanding principal amount under the October 2024 Convertible Note in two tranches, with the first tranche of \$1.0 million due on December 1, 2025, and the remaining \$1.7 million, plus unpaid accrued interest, due at maturity on March 1, 2026, and (iii) extend the maturity date of the secured convertible promissory note dated July 12, 2024 (as amended, the “July 2024 Convertible Note” and, together with the October 2024 Convertible Note, the “Convertible Notes”) with respect to the remaining \$300,196.32 of principal, plus unpaid accrued interest from September 1, 2025 to December 1, 2025.

The amendments also change the conversion price at which amounts of principal and interest outstanding under both notes may be converted into shares of the Company’s Class A common stock, par value \$0.00001 per share (“Common Stock”) to an amount equal to the lower of (i) \$1.11 per share and (ii) a 10% discount to the closing price of the Common Stock on the day prior to each conversion, but in no event lower than \$0.20 per share (the “Conversion Price”). SIV has agreed to use reasonable efforts to cause amounts outstanding under the Convertible Notes to be converted into shares of Common Stock from time to time, subject to market conditions, and provided that sales of shares of Common Stock converted at a Conversion Price of \$1.11 per share on any given trading day are limited to no more than 15% of the average daily trading volume of the Common Stock as reported by The Nasdaq Stock Market LLC (“Nasdaq”), and shares of Common Stock converted at a Conversion Price lower than \$1.11 per share sold on any given trading day are limited to no more than 10% of the average trading volume of the Common Stock as reported by Nasdaq.

In connection with the amendments to the Convertible Notes, the Company issued to SIV warrants to purchase up to 2,000,000 shares of Common Stock at an exercise price of \$1.11. The Company also agreed to lower the exercise price of outstanding warrants to purchase up to 463,223 shares of Common Stock held by SIV to \$1.11 per share.

The amendments also permit the Company to incur up to \$4 million of indebtedness on or after December 1, 2025 that is *pari passu* with the unpaid balance of the Convertible Notes, provided that the Company issues to SIV warrants to purchase up to 10% of the total number of shares of Common Stock SIV has converted under both Convertible Notes after September 8, 2025, with the exercise price per share to correspond with the Conversion Price applicable under the Convertible Notes at the time of the debt incurrence. Thereafter, the Company would continue to issue to SIV warrants to purchase shares of Common Stock equal to 10% of shares converted from time to time under the Convertible Notes, with the warrants having an exercise price equal to the corresponding Conversion Price at the time of issuance.

The Company also agreed to register the resale by SIV of the shares of Common Stock issuable upon conversion of the Convertible Notes and the warrants issued pursuant to the Convertible Notes.

The Convertible Notes and the warrants issued to SIV cannot be converted or exercised if it would cause the aggregate number of shares of Class A common stock beneficially owned by SIV (together with its affiliates) to exceed 4.99% of the number of shares of Class A common stock outstanding immediately after giving effect to the conversion or exercise, as applicable. By written notice, SIV may, with the agreement of the Company, from time to time increase or decrease this ownership limitation to any other percentage. Conversion of the Convertible Notes and exercise of the warrants by SIV is also subject to compliance with applicable Nasdaq rules. The Company has agreed to use commercially reasonable efforts to obtain stockholder approval of the issuance of shares of Common Stock pursuant to the Convertible Notes and the warrants issued to SIV in order to satisfy Nasdaq rules by November 8, 2025.

Except as amended, the remaining terms of the Convertible Notes remain in full force and effect.

The foregoing description of the amendments to the Convertible Notes does not purport to be complete and is qualified in its entirety by reference to the Note Amendment Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein, the Amended and Restated Secured Convertible Promissory Note for the July 2024 Convertible Note, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated by reference herein, and the Amended and Restated Secured Convertible Promissory Note for the October 2024 Convertible Note, a copy of which is filed as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The disclosure contained in Item 1.01 of this Current Report is incorporated by reference in this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities

The information contained above in Item 1.01 of this Current Report on Form 8-K related to the warrants issued to SIV (the “Securities”) is hereby incorporated by reference into this Item 3.02. The Securities were sold without registration under the Securities Act of 1933, as amended (the “Securities Act”), in reliance on the exemptions provided by Section 4(a)(2) of the Securities Act as a transaction not involving a public offering and Rule 506(c) of Regulation D promulgated under the Securities Act as sales to accredited investors and in reliance on similar exemptions under applicable state laws.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
10.1	Note Amendment Agreement, dated September 8, 2025, by and between Space Infrastructures Ventures, LLC and Momentus Inc.
10.2	Amended and Restated Secured Convertible Promissory Note, dated September 8, 2025, by and between Space Infrastructures Ventures, LLC and Momentus Inc.
10.3	Amended and Restated Secured Convertible Promissory Note, dated September 8, 2025, by and between Space Infrastructures Ventures, LLC and Momentus Inc.
10.4	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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

By: /s/ John Rood
Name: John Rood
Title: Chief Executive Officer

Dated: September 11, 2025

NOTE AMENDMENT AGREEMENT

FOR VALUE RECEIVED, MOMENTUS INC. (the “Borrower”) and **SPACE INFRASTRUCTURES VENTURES, LLC** (the “Lender”) hereby enter into this Note Amendment Agreement (“Agreement”) to (i) amend and restate that certain Secured Convertible Promissory Note between the Borrower and the Lender dated July 12, 2024 (as previously amended to date, the “July 2024 Note”), (ii) amend and restate that certain Secured Convertible Promissory Note between the Borrower and the Lender dated October 24, 2025 (as previously amended to date, the “October 2024 Note” and, together with the July 2024 Note, the “2024 Notes”) and (iii) agree to certain other provisions as follows:

Section 1. The July 2024 Note is hereby amended and restated in its entirety as set forth on Exhibit A attached hereto (the “Amended and Restated July 2024 Note”). The October 2024 Note is hereby amended and restated in its entirety as set forth on Exhibit B attached hereto (the “Amended and Restated October 2024 Note”).

Section 2. The Borrower agrees to issue to the Lender within five (5) days of this Agreement warrants for the purchase of 2,000,000 shares of the Borrower’s Class A Common Stock, par value \$0.00001 per share (the “Common Stock”), at an exercise price equal to the Conversion Price (reflecting the discount to market price as set forth in the 2024 Notes) determined by reference to the closing price of the Common Stock on the trading date immediately preceding the date of this Agreement. The Warrants shall have a term of five (5) years from the date of issuance and will be exercisable by the Lender at any time, subject to the restrictions in Section 13 of the 2024 Notes. The form of Warrant Agreement is attached hereto as Exhibit C. The Borrower and Lender are hereby amending the Warrant dated November 14, 2024 exercisable for 269,950 shares of Common Stock (on a split-adjusted basis) and the Warrant dated December 9, 2024 exercisable for 193,273 shares of Common Stock (on a split-adjusted basis) to reduce the exercise price under each Warrant to \$1.11 per share.

Section 3. As soon as practicable, but in no event later than thirty (30) days after the date of this Agreement (the actual date of such filing, the “Filing Date”), the Borrower shall file with the SEC a registration statement on Form S-1, or such other form as the Borrower shall then be eligible to use (the “Initial Registration Statement”), registering the resale by the Lender of certain shares of Common Stock issuable from time to time upon (i) conversion of the 2024 Notes and (ii) exercise of the Warrants. The number of shares to be registered in the Initial Registration Statement (the “Initial Registered Shares”) shall equal the sum of (A) the number of shares issuable to the Lender assuming full conversion of the outstanding amounts due the Lender under the 2024 Notes as of a date within five business days prior to the Filing Date (the “Initial Reference Date”) at the Conversion Price (reflecting the discount to market price as set forth in the 2024 Notes) determined by reference to the closing price of the Common Stock on the Initial Reference Date, plus (B) the number of shares issuable to the Lender upon full exercise of the Warrants. In the event that at any time or from time to time, including due to changes in the Conversion Price from time to time, the Lender provides notice to the Borrower that the Lender has made a good faith determination that the number of registered shares remaining available for offer and sale will be exhausted within 30 days and prior to the Registration Termination Date (as defined below), assuming conversion at the estimated Conversion Price as of any given date, the Borrower shall file with the SEC, as soon as practicable upon receipt of such notice (and in any event within thirty (30) days thereafter (if between April 1 and December 31) or sixty (60) days thereafter (if between January 1 and March 31)), one or more additional registration statements on Form S-1, or such other form as the Borrower shall then be eligible to use (the “Additional Registration Statements” and, together with the Initial Registration Statement, the “Registration Statements” and each a “Registration Statement”). The number of shares to be registered on any Additional Registration Statements shall be agreed by the Borrower and the Lender in good faith prior to each such filing, or if they do not agree a number equal to the sum of (A) the number of shares issuable to the Lender assuming full conversion of the outstanding amounts due the Lender under the 2024 Notes as of a date within five business days prior to the filing date of such Additional Registration Statement (each such date, a “Subsequent Reference Date”) at the Conversion Price (reflecting the discount to market price as set forth in the 2024 Notes) determined by reference to the closing price of the Common Stock on the applicable Subsequent Reference Date, plus (B) the number of shares issuable to the Lender upon full exercise of the Warrants, less (c) the number of shares then held by or issuable to the Lender and then registered on effective Registration Statements. The Borrower shall use commercially reasonable efforts to cause each Registration Statement to become effective as soon as practicable after filing and, while shares remain available for offering and sale under such Registration Statement, to keep such Registration Statement effective at all times until the later of the date on which (a) the Lender no longer owns any shares of Common Stock issued upon conversion of the 2024 Notes or upon exercise of the Warrants, (b) the Lender no longer has a right to convert any amounts owed under the 2024 Notes into shares of Common Stock, and (c) the Warrants have all expired or been exercised in full (such date, the “Registration Termination Date”). The Borrower shall prepare and make all required filings and submissions with the Nasdaq Stock Market LLC in connection with the shares registered under each Registration Statement. The Borrower shall take all actions necessary to list all shares of Common Stock covered by any Registration Statement on the Nasdaq Stock Market LLC, to have legends be removed once the applicable Registration Statement is effective and otherwise to enable such shares to be freely tradeable at all times.

Section 4. The Borrower shall hold an annual or special meeting of stockholders on or prior to the date that is sixty (60) days after the date of this Agreement which shall include an item of business for such approval as may be required by the applicable rules and regulations of the Nasdaq Stock Market LLC (or any successor entity) from the stockholders of the Borrower to consent to the issuance of the shares of Common Stock to be issued upon conversion of the 2024 Notes and exercise of the Warrants (the “Stockholder Approval”). The Borrower’s Board of Directors shall recommend that stockholders approve the proposal for the Stockholder Approval, and the Borrower shall solicit proxies from its stockholders in connection therewith in the same manner as all other management proposals in such proxy statement and all management-appointed proxyholders shall vote their proxies in favor of such proposals. For the avoidance of doubt, attainment of the Stockholder Approval shall not be a condition to the Lender’s conversion of the 2024 Notes or exercise of the Warrants from time to time in amounts that would be permissible without any such approval under the applicable rules and regulations of the Nasdaq Stock Market LLC (or any successor entity).

Section 5. The Borrower and the Lender hereby confirm that the terms of the 2024 Notes shall apply to this Agreement as if set forth herein.

[Signature Page Follows]

IN WITNESS WHEREOF, this Note Amendment Agreement has been executed and delivered by its duly authorized representative as of September 8, 2025.

BORROWER: MOMENTUS INC.

By: /s/ John Rood

Name: John Rood

Title: CEO

LENDER:

**SPACE INFRASTRUCTURES
VENTURES, LLC**

By: /s/ Jose Alonso

Name: Jose Alonso

Title: CEO

Exhibit A

Amended and Restated July 2024 Note

See attached.

Exhibit B

Amended and Restated October 2024 Note

See attached.

Exhibit C

Form of Warrant Agreement

See attached.

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES. COMMON STOCK PURCHASE WARRANT

CLASS A COMMON STOCK PURCHASE WARRANT

MOMENTUS INC.

Warrant Shares: 2,000,000

Original Issuance Date: September 8, 2025

THIS CLASS A COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, SPACE INFRASTRUCTURES VENTURES, LLC or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after September 8, 2025 (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on the five year anniversary of the Initial Exercise Date (the "Termination Date") but not thereafter, to subscribe for and purchase from MOMENTUS INC., a Delaware corporation (the "Company"), up to **2,000,000 shares** (as subject to adjustment hereunder, the "Warrant Shares") of the Company's Common Stock. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in those certain Amended and Restated Secured Convertible Promissory Notes (the "Convertible Notes"), dated September 8, 2025, among the Company and the Holder.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed facsimile copy or PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the Warrant Shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be **\$1.11**, subject to adjustment hereunder (the "Exercise Price").

c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the issuance or resale of the Warrant Shares to or by the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A)= as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b)(68) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Common Stock on the principal Trading Market as reported by Bloomberg L.P. as of the time of the Holder's execution of the applicable Notice of Exercise if such Notice of Exercise is executed during "regular trading hours" on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

“Bid Price” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the bid price of the Common Stock for the time in question (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

“VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the Warrant Shares shall take on the registered characteristics of the Warrants being exercised. The Company agrees not to take any position contrary to this Section 2(c).

d) Mechanics of Exercise.

- i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) this Warrant is being exercised via cashless exercise, and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (A) the earlier of (i) two (2) Trading Days and (ii) the number of days comprising the Standard Settlement Period, in each case after the delivery to the Company of the Notice of Exercise and (B) one (1) Trading Day after delivery of the aggregate Exercise Price to the Company (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received by the Warrant Share Delivery Date. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), \$10 per Trading Day (increasing to \$20 per Trading Day on the fifth Trading Day after such liquidated damages begin to accrue) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise.
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- ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.
 - iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.
 - iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.
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- v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

 - vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

 - vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.
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e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written request of a Holder, the Company shall within one (1) Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon written notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

f) Notwithstanding anything to the contrary contained in this Warrant, this Warrant may not be exercised pursuant to this Section 2 until the Initial Exercise Date.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

c) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a “Distribution”), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that to the extent that the Holder’s right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any Subsidiary), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of the Company's assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of shares of Common Stock or any compulsory share exchange pursuant to which the shares of Common Stock are effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the voting power of the common equity of the Company (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, in the event of a Fundamental Transaction, the Company or any Successor Entity (as defined below) shall, at the Holder's option, exercisable at any time concurrently with, or within thirty (30) days after, the consummation of the Fundamental Transaction (or, if later, the date of the public announcement of the applicable Fundamental Transaction), purchase this Warrant from the Holder by paying to the Holder, as described below, an amount of consideration equal to the Black Scholes Value (as defined below) of the remaining unexercised portion of this Warrant on the date of the consummation of such Fundamental Transaction, provided, however, that, if the Fundamental Transaction is not within the Company's control, including not approved by the Company's Board of Directors, Holder shall only be entitled to receive from the Company or any Successor Entity, as of the date of the consummation of such Fundamental Transaction the same type or form of consideration (and in the same proportion), valued at the Black Scholes Value of the unexercised portion of this Warrant, that is being offered and paid to the holders of Common Stock of the Company in connection with the Fundamental Transaction, whether that consideration be in the form of cash, stock or any combination thereof, or whether the holders of Common Stock are given the choice to receive from among alternative forms of consideration in connection with the Fundamental Transaction; provided further, that if holders of Common Stock of the Company are not offered or paid any consideration in such Fundamental Transaction, such holders of Common Stock will be deemed to have received shares of the Successor Entity (which Successor Entity may be the Company following such Fundamental Transaction) in such Fundamental Transaction. "Black Scholes Value" means the value of this Warrant based on the Black-Scholes Option Pricing Model obtained from the "OV" function on Bloomberg determined as of the day of consummation of the applicable Fundamental Transaction for pricing purposes and reflecting (A) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date, (B) an expected volatility equal to 100 day volatility obtained from the HVT function on Bloomberg (determined utilizing a 365-day annualization factor) as of the Trading Day immediately following the public announcement of the applicable Fundamental Transaction, (C) the underlying price per share used in such calculation shall be the greater of (i) the sum of the price per share being offered in cash, if any, plus the value of any non-cash consideration, if any, being offered in such Fundamental Transaction and (ii) the highest VWAP during the period beginning on the Trading Day immediately preceding the announcement of the applicable Fundamental Transaction (or the consummation of the applicable Fundamental Transaction, if earlier) and ending on the Trading Day of the Holder's request pursuant to this Section 3(d) and (D) a remaining option time equal to the time between the date of the public announcement of the applicable Fundamental Transaction and the Termination Date and (E) a zero cost of borrow. The payment of the Black Scholes Value will be made by wire transfer of immediately available funds within five Business Days of the Holder's election (or, if later, on the effective date of the Fundamental Transaction). The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant and the other Transaction Documents in accordance with the provisions of this Section 3(d) pursuant to written agreements in form and substance reasonably satisfactory to the Holder prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the shares of Common Stock acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such shares of capital stock (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Warrant and the other Transaction Documents referring to the "Company" shall refer instead to the Successor Entity), and may exercise every right and power of the Company and shall assume all of the obligations of the Company under this Warrant and the other Transaction Documents with the same effect as if such Successor Entity had been named as the Company herein.

e) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

f) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by facsimile or email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by facsimile or email to the Holder at its last facsimile number or email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Company's subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. This Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Issue Date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting the rights of a Holder to receive Warrant Shares on a "cashless exercise," and to receive the cash payments contemplated pursuant to Sections 2(d)(i) and 2(d)(iv), in no event will the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Trading Day, then, such action may be taken or such right may be exercised on the next succeeding Trading Day.

d) Authorized Shares. The Company covenants that, at all times during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action, which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Convertible Notes.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies, notwithstanding the fact that the right to exercise this Warrant terminates on the Termination Date. Without limiting any other provision of this Warrant or the Convertible Notes, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Convertible Notes.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company, on the one hand, and the Holder of this Warrant, on the other hand.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

MOMENTUS INC.

By:

Name: John Rood

Title: CEO

NOTICE OF EXERCISE

TO: **MOMENTUS, INC.**

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

in lawful money of the United States; or

if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

[SIGNATURE OF HOLDER]

Name of Investing Entity:

Signature of Authorized Signatory of Investing Entity:

Name of Authorized Signatory:

Title of Authorized Signatory:

Date:

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to exercise the Warrant to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: _____
(Please Print)

Address: _____
(Please Print)

Phone Number: _____

Email Address: _____

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

AMENDED AND RESTATED SECURED CONVERTIBLE PROMISSORY NOTE

Up to \$2,300,000

September 8, 2025

FOR VALUE RECEIVED, MOMENTUS INC. (the "Borrower") hereby unconditionally promises to pay to the order of SPACE INFRASTRUCTURES VENTURES, LLC (the "Lender") the principal amount of up to \$2,300,000 to the account specified by the Lender from time to time in writing, pursuant to the terms of this amended and restated secured, convertible promissory note (together with all documents, instruments, and agreements entered into and/or delivered in connection herewith, the "Secured Note").

Recitals

WHEREAS, the Borrower previously executed that certain Secured Convertible Promissory Note in the principal amount of \$2,300,000.00 in favor of Lender, dated July 12, 2024 (the "Original Note");

WHEREAS, the Original Note was amended by that certain First Amendment to Secured Convertible Promissory Note, dated November 30, 2024 (the "Amendment");

WHEREAS, the Borrower and Lender desire to amend and restate the Original Note, as amended by the Amendment, as more fully set forth herein, pursuant to that certain Note Amendment Agreement between the Borrower and the Lender of even date herewith (the "Note Amendment Agreement"); and

WHEREAS, this Amended and Restated Secured Convertible Promissory Note will consolidate, renew, amend, restate, supersede and replace in its entirety the Original Note with respect to the subject matter hereof;

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower and Lender hereby agree to amend and restate the Original Note as follows:

1. **Principal Amount of Note.** The principal amount of the loans to be extended pursuant to this Secured Note is \$2,300,000 (the "Total Commitment Amount"), of which an aggregate principal amount of \$300,196.32, plus unpaid accrued interest, remains outstanding as of the date of the Note Agreement Amendment and this Secured Note. The Total Commitment Amount was made available to the Borrower in two tranches, subject to the prior satisfaction of all conditions to borrowing in this Secured Note, as follows: (a) on or after July 17, 2024, the Borrower may borrow up to \$500,000 of the Total Commitment Amount (the "First Loan"), and (b) on or after August 7, 2024, the Borrower may borrow up to \$1,800,000 of the Total Commitment Amount (the "Second Loan"), and together with the First Loan, the "Loans"; each date on which the Borrower borrows a Loan (i.e., receives Loan funds), a "Borrowing Date"). Any amounts repaid may not be re-borrowed. The Lender may, in its sole and absolute discretion, agree to provide additional convertible debt financing under this Secured Note, subject to mutual agreement between the Lender and the Borrower on the terms of such additional financing.

2. Interest. (a) Interest shall accrue on the outstanding principal amount of the Loans once made at a rate of fifteen percent (15%) per annum based on a 360-day year and shall be added to the principal amount of the Secured Loan and paid on the Maturity Date (as defined below). (b) In the event of an Event of Default (as defined below), default interest shall accrue on the outstanding principal amount of the Secured Note at 2% per annum above the non-default rate set forth above (“Default Interest”) and be payable on demand in cash. (c) At the option of the Lender, all accrued but unpaid interest, whether at the non-default or default rate, shall be paid by the Borrower to Lender in shares of Class A common stock of the Borrower (“Common Stock”) in accordance with Section 13(a).

3. Amortization. The Borrower shall repay the remaining principal amount of the Loans as follows: \$300,196.32 plus all remaining unpaid accrued interest, on December 1, 2025 (the “Repayment”).

4. Use of Proceeds. The Loans shall be used solely for the following purposes: (a) funding day-to-day working capital needs in the ordinary course of business, consistent with the Borrower’s practices prior to the date hereof; (b) for general corporate purposes in the ordinary course of business, consistent with the Borrower’s practices prior to the date hereof; and (c) solely from the proceeds of the Second Loan, to repay the secured loans (and all accrued but unpaid interest, fees and expenses) made to the Borrower pursuant to those certain Secured Promissory Notes each dated June 21, 2024 (the “Director Notes”), in the aggregate amount of \$500,000, made individually by (i) Brian Kabot, (ii) Paul Ney, (iii) Chris Hadfield, (iv) John Rood, (v) Victorino Mercado, and (vi) Mitchel Kugler to the Borrower (collectively the “Director Loans”, and each lender of a Director Loan, a “Director Lender”). Unless already paid from the sale of any Permitted Collateral Sale (as defined below) or otherwise, the Director Loans shall be repaid from the proceeds of the Second Loan. It is a condition to the making of the Second Loan and repayment of the Director Loans therefrom that all Director Lenders provide Lender with a full written release of liabilities arising from or related to the Director Notes, this Secured Note and the transaction contemplated hereby and to be effective upon the receipt of repayment funds by the individual Director Lenders, which releases shall be in form and substance satisfactory to Lender (the “Director Lender Releases”). Upon receipt by Lender of all Director Lender Releases, Lender shall wire transfer the applicable repayment amounts directly to each Director Lender, and then make the balance of the proceeds of the Second Loan available to the Borrower. Without the prior written consent of the Lender, the Borrower shall not use the Loans for any other purposes, including, without limitation, to (a) increase the compensation of any employees or directors, (b) purchase the assets or equity of any other person or entity, (c) extend financing to any person or entity, (d) fund any capital expenditures in excess of \$100,000, (e) except for the Director Loans, repay any debts or obligations existing as of the date hereof other than in the ordinary course of business, and (f) invest in any person, entity or enterprise.

5. Maturity Date. Unless paid or converted earlier as provided herein, and subject to Sections 2(b) and (c), all amounts due and payable under this Secured Note, including all outstanding principal, accrued interest, fees and costs (as defined below) (collectively, the “Obligations”), shall be due and payable in full and in cash on December 1, 2025 (the “Maturity Date”), unless extended by the Lender in its sole and absolute discretion. All payments received shall be applied first against costs of collection (if any), then against accrued and unpaid (or unconverted) interest on this Secured Note and then against the outstanding principal balance, if any, of this Secured Note.

6. Voluntary Prepayments. The Borrower shall have the right, upon five (5) days prior written notice to the Lender (which notice shall include a waiver by the Borrower of the Ownership Limitation (as defined below) but not the NASDAQ Conditions or the CFIUS Condition (as defined below)), to repay all, but not less than all, Obligations outstanding under this Secured Note in full, in cash (subject to clause (b) of this paragraph), at any time prior to the Maturity Date subject to: (a) the Borrower paying the Lender a prepayment fee equal to ten percent (10%) of the outstanding Obligations due under this Secured Note on the date of the payment (the “Prepayment Fee”), or (b) if Lender elects within five (5) days of the Borrower’s notice of its intention to prepay under this provision, conversion of some or all of the outstanding Obligations into Common Stock in accordance with the terms of Section 13 of this Secured Note and the payment of cash in accordance with clause (a) of this paragraph of any balance of the value of the outstanding Obligations remaining after the conversion elected by the Lender. Any prepayments that do not include the Prepayment Fee shall be void.

7. Mandatory Repayments. Unless the CFIUS Condition (as defined below) shall have been satisfied in which case Section 13(b)(ii) shall apply, the Borrower shall repay all, but not less than all, Obligations outstanding under this Secured Note in cash in the event of any of the following: (a) a merger or consolidation in which the Borrower is a constituent party and the Borrower issues shares of its capital stock pursuant to such merger or consolidation, (b) the sale, lease, transfer, exclusive license or other disposition (whether by merger, consolidation or otherwise), in a single transaction or series of related transactions, by the Borrower of all or a material portion of the assets of the Borrower (excluding any proceeds from a Permitted Collateral Sale), (c) the liquidation, dissolution or winding up of the Borrower or any of its subsidiaries, whether voluntary or involuntary (the occurrence of any of the events set forth in clauses (a) – (c), each, a “Liquidity Event”), or (d) any change in the ownership of the Borrower occurs where any person or entity, directly or indirectly, becomes the beneficial owner of more than fifty percent (50%) of the voting shares of the Borrower (or obtains the rights to acquire such shares), a majority of the members of the board of directors in existence on the date hereof shall be replaced with other members, or management of the Borrower declares that a change of control has occurred, irrespective of any occurrences described above (a “Change of Control”).

8. Representations, Warranties and Covenants of Borrower. To induce the Lender to enter into this Secured Note, the Borrower represents and warrants to the Lender as of this date and on each Borrowing Date as set forth below. All representations, warranties and covenants of the Borrower contained in this Secured Note shall survive until the repayment in full, in cash or shares of Common Stock as provided herein, of all Obligations under this Secured Note.

a. Existence; Power and Authority; Compliance with Laws. The Borrower (a) is a corporation duly organized, validly existing, and in good standing under the laws of its state of organization, (b) has the requisite power and authority, and the legal right, to own, lease, and operate its properties and assets and to conduct its business as it is now being conducted, to borrow under this Secured Note, to execute and deliver this Secured Note, and to perform its obligations hereunder, and (c) is in compliance with all laws applicable to the Borrower except to the extent that the failure to comply therewith could not reasonably be expected to have a material adverse effect on the business of the Borrower.

b. Authorization; Execution and Delivery. The execution and delivery of this Secured Note by the Borrower, its borrowings hereunder, and the performance of its Obligations hereunder have been duly authorized by all necessary corporate action in accordance with all applicable laws. The Borrower has duly executed and delivered this Secured Note.

c. No Approvals. No consent, authorization, or order of, filing with, notice to, license from, or other act by, or in respect of, any governmental authority or any other person is required in order for the Borrower to borrow under this Secured Note or to execute, deliver, or perform any of its obligations under this Secured Note.

d. No Violations. The execution and delivery of this Secured Note, the borrowing under this Secured Note, and the consummation by the Borrower of the transactions contemplated hereby do not and will not (a) violate any law applicable to the Borrower or by which any of its properties or assets may be bound or (b) constitute a material default under any material agreement or contract by which the Borrower is bound.

e. Enforceability. This Secured Note is a valid, legal, and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

f. Business Plan. The Borrower shall deliver to the Lender a business plan not later than September 1, 2024, in form and substance satisfactory to the Lender.

g. Restrictions on Other Indebtedness. The Borrower shall not incur, acquire, guarantee or otherwise become responsible or liable for any indebtedness that is senior to or *pari passu* with the Obligations, without the prior written consent of the Lender.

h. CFIUS Filing. As soon as practicable following the date hereof, the Borrower and the Lender shall cooperate to prepare and submit a filing (the "CFIUS Filing") to the Committee on Foreign Investment in the United States ("CFIUS") and use reasonable best efforts to satisfy the CFIUS Condition; provided, however, that the Lender shall not be required to satisfy the CFIUS Condition if doing so would obligate it to accept a Burdensome Condition (as defined below). The CFIUS Filing shall describe this Secured Note and shall also describe any and all other transactions in which the parties intend to engage.

i. Director Lender Consents. The Borrower shall have obtained and delivered to the Lender the written consent of each Director Lender authorizing the Borrower to enter into and perform its obligations under this Secured Note, borrow the Loans on the provisions set forth in this Secured Note and incur the Obligations, and grant the Lender the liens and security interests on the Collateral.

9. Security Grant. To secure the prompt payment and performance in full of all Obligations, on the Borrowing Date of the First Loan the Borrower hereby grants to the Lender, and pledges to the Lender, a valid, binding, enforceable, continuing, first priority lien on and security interest in all existing and after acquired tangible and intangible real and personal property and other assets of the Borrower, whether now owned by or owing to, or hereafter acquired by or arising in favor of the Borrower, regardless of where located (collectively, the "Collateral"), including, without limitation, all of the following: (a) all Accounts, (b) all Equipment, Goods, Inventory and Fixtures, (c) all Documents, Instruments (including all Promissory Notes) and Chattel Paper, (d) all Contracts, together with all Contract Rights (including all insurance claims) arising therefrom, (e) all Letters of Credit and Letter-of-Credit Rights, (f) all Investment Property, (g) all Intellectual Property, (h) all Commercial Tort Claims, (i) all General Intangibles, (j) all Money and all Deposit Accounts, (k) all Supporting Obligations, (l) all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records relating to the Collateral and any General Intangibles at any time evidencing or relating to any of the foregoing, and (m) to the extent not covered above, all other assets, whether tangible or intangible, all Proceeds and products of each of the foregoing and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty in respect of the any of the foregoing. Capitalized terms used in this Section but not otherwise defined in this Secured Note have the meaning given to such terms in the Uniform Commercial Code as in effect from time to time in the State of Delaware.

10. Priority of Security Interest. The Borrower represents, warrants, and covenants that the security interest granted herein is and shall at all times continue to be a first priority fully perfected security interest in the Collateral (subject only to the Lender and/or the Borrower taking whatever actions are required under applicable law to perfect and maintain such security interest); provided, however, that until all amounts owing under the Director Notes are repaid in full, this Secured Note shall be immediately subordinated to the liens and security interests of the Director Lenders to the extent set forth in the Director Notes as such documents exist on this date without regard to any amendments, restatements, modifications or supplements thereto.

11. Permitted Collateral Sale. The Borrower is hereby authorized to sell in one or more transactions to a third party, for reasonable equivalent value, any Collateral, other than, without Lender's prior written consent, any Collateral that is a core business asset of the Borrower (a "Permitted Collateral Sale"), free and clear of Lender's liens and security interests, and Lender's liens and security interests on and in any Collateral sold in accordance with this Section shall not attach to the cash proceeds of any such sales; provided, however, that if any Permitted Collateral Sale is later unwound for whatever reason by a court of competent jurisdiction, the parties to such transaction, or otherwise, the Lender's liens and security interests on and in all Collateral that was included in such Permitted Collateral Sale shall automatically be reinstated and apply without the need for any action on the part of the Borrower or Lender. Such core business assets shall include without limitation all intellectual property and know-how; all tools and facilities which are not commercially replaceable that are used in the construction of Vigoride or M1000 satellites or the retractable solar arrays; and other such devices or materials which are not commercially replaceable that are necessary for the launch and post-launch servicing of satellites. Any sales of (i) any completed or partial Vigorides, or (ii) any commercially replaceable test bed components relating to Vigorides for reasonable equivalent value, shall be deemed a Permitted Collateral Sale.

12. Authorization to File Financing Statements. The Borrower hereby authorizes the Lender to file financing statements and all other instruments, without notice to the Borrower or any further approvals or signatures of the Borrower, with all appropriate jurisdictions and agencies to perfect or protect the Lender's lien, interest and rights under this Secured Note. Such financing statements and other instruments may specify the Collateral as "all assets of the Debtor" or words of similar effect, or as being of an equal or lesser scope, or with greater detail, all in the Lender's discretion.

13. Conversion. Notwithstanding anything to the contrary in this Secured Note, unless and until shareholder approval of the issuance of Common Stock by the Borrower is obtained by the Borrower, the conversion of Obligations pursuant to this Secured Note shall be limited to the number of shares of Common Stock issuable upon conversion of this Secured Note and any other conversion or exercise of any other securities of the Borrower which would result in (i) the Lender's beneficial ownership of Common Stock being at or below 19.99% of the Borrower's outstanding shares on any date of determination (the "NASDAQ Ownership Condition"), (ii) compliance with the 20% limitation on issuances below the applicable "Minimum Price" required by NASDAQ Rule 5635(d) (the "NASDAQ Shareholder Approval Condition") and, together with the NASDAQ Ownership Condition, the "NASDAQ Conditions"), and (iii) the Lender being in compliance with the CFIUS Condition.

a. Optional Conversion. Subject to limitations on the number of shares to be issued as set forth in the CFIUS Condition and the NASDAQ Conditions, notwithstanding anything to the contrary contained herein, in lieu of Borrower making cash payments of principal and accrued interest due to the Lender pursuant to the terms of this Secured Note, for the Total Commitment Amount, the Lender, in its sole discretion, at any time or from time to time, may elect to convert some or all of the outstanding Obligations into that number of shares of Common Stock at a conversion price (the "Conversion Price") equal to the lower of (i) \$1.11 per share (the "Fixed Conversion Price") or (ii) a ten percent (10%) discount to the closing price of the Common Stock as reported by NASDAQ on the trading day preceding the date of delivery by Lender of the Election Notice (as defined below), but in no event lower than \$0.20 per share (the "Market-Based Conversion Price"). In connection with each conversion, the Lender shall provide a written notice to the Borrower of Lender's election to convert (an "Election Notice") specifying the dollar amount of Obligations to be converted, whether the Conversion Price will be the Fixed Conversion Price or the Market-Based Conversion Price, and upon delivery of such Election Notice to the Borrower, the Lender shall be treated for all purposes as the record holder of such shares of Common Stock as of the date of the Lender's delivery to the Borrower of the applicable Election Notice.

b. Reasonable Effort Conversion of Obligations.

i. Subject to the NASDAQ Conditions and the CFIUS Condition, beginning on the date that the SEC declares the Registration Statement (as defined in the Note Amendment Agreement) effective, the Lender shall use its reasonable efforts to convert, in separate (in the sole discretion of Lender) conversions as the Common Stock received upon conversion is sold as contemplated below, all of the outstanding Obligations under this Secured Note and the Second Secured Note into Common Stock, in each case at the Conversion Price applicable to such conversion ; provided, that (A) the Lender is at the time of each conversion then being advised by its broker (which shall make such determination in its sole judgment) that the Common Stock received upon conversion, whether resulting from one or more conversions under this Secured Note or the Common Stock received upon one or more conversions under the Second Secured Note could readily be sold in the trading market for Common Stock (based on the trading volume as reported on NASDAQ and the volume limitation in clause (C) of this paragraph) at a price equal to or greater than the Conversion Price plus the costs of sale (as determined by the Lender in its sole judgment, including brokerage and legal expenses associated with the sale and with this Secured Note and the Second Secured Note); (B) the sequence by which amounts converted pursuant to this Section 13 and comparable provisions under the Second Secured Note shall be applied shall be, first, to the Repayment amount, and, once the Repayment is satisfied, second, to the applicable repayment tranche amounts under the Second Secured Note, including installments thereof; and (C) that the Lender shall not sell (i) shares of Common Stock received following conversion at the Market-Based Conversion Price on any given trading day representing more than ten percent (10%) of the daily trading volume of the Common Stock as reported by NASDAQ, and (ii) shares of Common Stock received following conversion at the Fixed Conversion Price on any given trading day representing more than fifteen percent (15%) of the daily trading volume of the Common Stock as reported by NASDAQ, and compliance with such limitation in either case shall not be construed as a breach of this Section 13(b)(i).

ii. On the Maturity Date, and subject to (a) receipt of the CFIUS Approval (defined below) or (b) the passage of 30 days following the acceptance of a filing (either a declaration or a joint notice) by CFIUS, consistent with 31 C.F.R. § 800.401 ((a) and (b) collectively, the “CFIUS Condition”), applicable law and/or NASDAQ requirements, all of the outstanding Obligations shall automatically convert into Common Stock at the Conversion Price. The Lender shall be treated for all purposes as the record holder of such shares of Common Stock upon such conversion. The CFIUS Approval means any of the following: (i) CFIUS has issued a written notice stating that the transactions described in the CFIUS Filing do not constitute a “covered transaction” pursuant to 31 C.F.R. § 800.213, (ii) CFIUS has issued a written notice that it has concluded all action under the Defense Production Act of 1950, as amended, and all rules and regulations thereunder (the “DPA”) with respect to the transactions described in the CFIUS Filing pursuant to 31 C.F.R. § 800.407(a)(4), 31 C.F.R. § 800.506, or 31 C.F.R. § 800.508(d), (iii) in response to the parties’ filing of a CFIUS declaration specifically, pursuant to 31 C.F.R. § 800.407(a)(2), CFIUS has informed the parties to the CFIUS declaration that it is not able to complete action under the DPA on the basis of the CFIUS declaration and that the parties may file a CFIUS notice under the DPA; or (iv) if CFIUS has sent a report to the President of the United States requesting the President’s decision, the President has announced a decision pursuant to the DPA not to take any action to suspend or prohibit the transactions described in the CFIUS Filing; provided, however, that if the written notice described in clause (ii) above or the President’s decision described in clause (iv) above requires or contemplates that Lender or any of its affiliates take or agree to take, or will take or agree to take, any actions that would, individually or in the aggregate, reasonably be expected to constitute a Burdensome Condition (as defined below), then such notice or Presidential decision will not constitute CFIUS Approval unless Lender agrees to accept such Burdensome Condition.

iii. In addition, prior to the Maturity Date and subject to satisfaction of the CFIUS Condition, all of the outstanding Obligations shall automatically convert into Common Stock at the Conversion Price upon the occurrence of a Liquidity Event or Change of Control. The Lender shall be treated for all purposes as the record holder of such shares of Common Stock upon such conversion.

iv. In the event that the Borrower at any time after the date hereof effects a subdivision or split of its Common Stock into a greater number of shares of Common Stock or shall issue a stock dividend on the outstanding Common Stock, then the Conversion Price shall be proportionately decreased and the number of shares of Common Stock issuable upon conversion of this Secured Note shall be proportionately increased, effective as of the close of business on the date of such subdivision or split or the issuance of such dividend. In the event the Borrower at any time after the date hereof effects a combination or reverse stock split into a lesser number of shares of Common Stock, then in each such event the Conversion Price shall be proportionately increased, taking into account any adjustment pursuant to Section 13(a) hereof, and the number of shares of Common Stock issuable upon conversion of the Obligations shall be proportionately decreased, effective as of the close of business on the date of such combination or reverse stock split.

v. If at any time the number of shares of Common Stock issuable upon conversion of any Obligations shall not be sufficient to effect the conversion of such Obligations, the Borrower shall effect all such corporate action as is necessary to increase its authorized but unissued shares of Common Stock issuable upon conversion of any such Obligations as shall be sufficient for such purpose. In the event, for whatever reason, the Borrower is not able to, or does not, increase its authorized but unissued shares of Common Stock issuable upon conversion of any such Obligations as shall be sufficient for such purpose within thirty (30) days of the time of conversion, the Borrower shall pay all underlying Obligations in cash within one (1) Business Day thereafter.

vi. The Lender is an “accredited investor” within the meaning of Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended (the “Securities Act”). The Lender agrees to furnish any additional information requested by the Borrower or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the conversion of any Obligations.

vii. The Lender understands that the Common Stock issuable upon conversion of any Obligations has not been, and may not be, registered under the Securities Act or state securities laws by reason of specific exemptions from the registration provisions thereof which depend on, among other things, the bona fide nature of the investment intent and the accuracy of the Lender’s representations as expressed herein. The Lender understands that any unregistered shares of Common Stock are “restricted securities” under U.S. federal and applicable state securities laws and that, pursuant to these laws, the Lender must hold such shares of Common Stock indefinitely unless they are registered with the Securities and Exchange Commission (“SEC”) and registered or qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Lender acknowledges that, except as set forth in the Note Amendment Agreement, the Borrower has no obligation to register or qualify the Common Stock issuable upon conversion of any Obligations for resale and further acknowledges that, if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the shares of Common Stock, and on requirements relating to the Borrower which are outside of the Lender’s control, and which the Borrower is under no obligation, and may not be able, to satisfy. The Lender acknowledges that the Borrower has taken no action in foreign jurisdictions with respect to the Common Stock issuable upon conversion of any Obligations, and the Borrower is under no obligation to do so.

c. Notwithstanding anything to the contrary herein, the Borrower shall not effect any conversion of this Secured Note or of that certain Secured Convertible Promissory Note dated October 24, 2024, by Borrower in favor of the Lender, as amended (the "Second Secured Note"), or exercise any of the Class A Common Stock Purchase Warrants issued to the Lender pursuant to this Secured Note or the Second Secured Note (the "Warrants"), and the Lender shall not be entitled to convert this Secured Note or the Second Secured Note or exercise any of the Warrants for a number of shares of Common Stock in excess of that number of shares of common stock which, upon giving effect or immediately prior to such conversion, would cause the aggregate number of shares of Common Stock beneficially owned by the Lender, any of its "affiliates" (as such term is defined in Rule 144 under the Securities Act) ("Affiliate") and any natural persons or legal entities (each, a "Person") who are members of a Section 13(d) group with the Lender or its Affiliates to exceed 4.99% (the "Ownership Limitation") of the total number of issued and outstanding shares of Common Stock of the Borrower following such conversion or exercise. For purposes of this paragraph, beneficial ownership and whether a holder is a member of a Section 13(d) group shall be calculated and determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules promulgated thereunder. Upon the written request of the Lender, the Borrower shall within one (1) trading day confirm in writing or by electronic mail to the holder the number of shares of Common Stock then outstanding. By written notice to the Borrower, the Lender may, from time to time increase or decrease the Ownership Limitation to any other percentage, with agreement of the Borrower in the case of any decrease below 4.99% or increase above 9.99%; provided that any such increase will not be effective until the sixty-first (61st) day after such notice is delivered to the Borrower. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 13(c) to the extent necessary to correct this paragraph or any portion of this paragraph which may be defective or inconsistent with the intended beneficial ownership limitation contained in this Section 13(c) or to make changes or supplements necessary or desirable to properly give effect to such limitation.

14. Events of Default. Upon the occurrence of any of the following events and subsequent provision by the Lender to the Borrower of written notice of such event and, unless otherwise specified below, a five (5) Business Day opportunity to cure (each, an "Event of Default"), the Lender may, at its option, by written notice to the Borrower declare all Obligations to be immediately due and payable in full:

- a. The Borrower shall fail to pay any amounts due under this Secured Note in accordance with the provisions hereof;

- b. The Borrower shall fail to comply with any of the covenants or other provisions of this Secured Note;
- c. The incurrence by the Borrower of any secured indebtedness that is senior to or *pari passu* with the Obligations in contradiction to this Secured Note;
- d. Any representation, warranty, or other statement made by the Borrower in this Secured Note shall prove to have been incorrect or misleading in any material respect when made (including on this date and any Borrowing Date) or deemed to have been made;
- e. The commencement against the Borrower of a bankruptcy case or any other liquidation proceeding under laws affecting the rights of debtors and creditors, or a receiver, liquidator, monitor, or other fiduciary or similar person or entity is appointed over the Borrower or any of the Collateral and, such case, proceeding or appointment continues for 30 days, unless the Borrower earlier acquiesces in any such action taken against it, in which case, upon written notice from the Lender to the Borrower, the cure period shall be terminated;
- f. The commencement by the Borrower of a bankruptcy case or any other liquidation proceeding under laws affecting the rights of debtors and creditors, assignment for the benefit of creditors, wind-down, or other in-court or out-of-court liquidation or similar process or proceeding (any such proceeding described in this Section 14(f) or in Section 14(e) above, a "Bankruptcy Event"); there shall be no cure period with respect to the occurrence of an Event of Default under this clause; and
- g. Any default shall occur under any Director Note and be continuing beyond any applicable cure period.

As used in this Secured Note, "Business Day" means any day that is not a Saturday or Sunday, or any day on which commercial banks in Delaware are required or permitted to be closed.

15. Remedies.

a. In addition to any other rights, remedies or powers that the Lender may have under this Secured Note or pursuant to applicable law, and without limitation thereof, upon and at any time during the occurrence of any Event of Default, the Lender may, by written notice to Borrower, declare the Obligations to be immediately due and payable and may exercise some or all of its rights and remedies under this Secured Note or applicable law against the Borrower and/or the Collateral.

b. The rights, powers and remedies of the Lender, as provided in this Secured Note and under applicable law, shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of the Lender, and may be exercised as often as occasion therefor shall occur; and the failure to exercise or to continue to exercise any such right or remedy shall in no event be construed as a waiver or release thereof. Unless required by, and not waivable under, applicable law in any action, sale of collateral or other proceedings to enforce this Secured Note, the Lender need not file or produce the original of this Secured Note but only need file or produce a photocopy of this Secured Note certified by the Lender to be a true and correct copy of this Secured Note.

c. Notwithstanding the subordination of the Obligations to the obligations to the Director Lenders under the Director Notes, the Lender shall be entitled to pursue all of its rights and remedies hereunder and under applicable law as long as the Lender shall pay off all obligations owing under the Director Notes from the net proceeds of any such enforcement action prior to applying any of such proceeds to the Obligations.

16. Rescission of Payments. If at any time any payment made by the Borrower under this Secured Note is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, liquidation, or reorganization of the Borrower or otherwise, the Borrower's obligation to make such payment shall be reinstated as though such payment had not been made and to the extent that this Secured Note has been terminated or deemed terminated, this Secured Note shall be revived and reinstated with respect thereto. The obligations of the Borrower under this Section shall survive the Maturity Date, the payment in full of the Obligations, or conversion to Common Stock, and the termination of this Secured Note.

17. No Control, Joint Venture or Partnership. In connection with this Secured Note, the Borrower is not providing to the Lender, and the Lender is not receiving, any power to "control" (as defined at 31 C.F.R. § 800.208) the Borrower or any rights, access, or involvement (as described in 31 C.F.R. § 800.211(b)) in the Borrower. Nothing in this Secured Note shall be interpreted or construed (a) to create an association, agency relationship, joint venture, or partnership among the parties or to impose any partnership obligation or liability upon either party, or (b) to create any other relationship between the parties other than that of borrower and lender. In addition, nothing in this Secured Note shall be deemed to authorize or empower either party to act as agent for the other party, or to conduct business in the name, or for the account, of the other party.

18. Notices. Any notice required or permitted to be given under this Secured Note shall be sufficient if in writing and sent by reputable overnight courier or email as set forth below:

If to Borrower: Mr. Lon Ensler
Interim Chief Financial Officer
Momentum Inc.
3901 N. 1st Street
San Jose, CA 95134
Lon.Enslerext@momentusspace.com
With copy to:
Legal@momentusspace.com

If to Lender: Space Infrastructures Ventures, LLC
c/o Hogan Lovells US LLP
8350 Broad Street, 17th Floor
Tysons, VA 22102
randy.segal@hoganlovells.com

19. Indemnity. Effective as of the Borrowing Date of the First Loan, in addition to the payment of expenses pursuant to Section 24, the Borrower shall defend, indemnify, pay and hold harmless, the Lender and its affiliates and their past, present and future respective directors, managers, shareholders, members, officers, employees, counsel, accountants, investors, financial advisors, agents, consultants and other advisors (each, an "Indemnitee"), from and against (i) any taxes (other than any tax on the overall net income of the Lender) paid or incurred by the Lender relating to, arising out of, or in connection with this Secured Note, whether or not such taxes were correctly or legally imposed or asserted by the relevant governmental authority, and (ii) any and all liabilities, obligations, losses, damages (including natural resource damages), penalties, claims, costs, expenses and disbursements of any kind or nature whatsoever (including the reasonable fees and disbursements of counsel for Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened by any person or entity, whether or not any such Indemnitee shall be designated as a party or a potential party thereto, and any fees or expenses incurred by Indemnitees in enforcing this indemnity), whether direct, indirect or consequential and whether based on any federal, state or foreign laws, statutes, rules or regulations, on common law or equitable cause or on contract or otherwise, that may be imposed on, incurred by, or asserted against any such Indemnitee, in any manner relating to or arising out of this Secured Note or the transactions contemplated hereby (including the Lender's agreement to make a loan or the use or intended use of the proceeds thereof, or any enforcement of this Secured Note), IN ALL CASES, WHETHER OR NOT CAUSED BY OR ARISING, IN WHOLE OR IN PART, OUT OF THE COMPARATIVE, CONTRIBUTORY, OR SOLE NEGLIGENCE OF SUCH INDEMNITEE; provided that the Borrower shall have no obligation to any Indemnitee hereunder with respect to the foregoing to the extent arising from the gross negligence or willful misconduct of that Indemnitee as determined by a final, non-appealable order of a court of competent jurisdiction. Notwithstanding any contrary provision in this Secured Note, the obligation of the Borrower with respect to each indemnity given by them in this Secured Note shall survive the Maturity Date, the payment in full of the Obligations, or conversion to Common Stock, and the termination of this Secured Note.

20. Further Assurances.

a. Upon request by the Lender, the Borrower shall make, execute and deliver or cause to be made, executed and delivered to the Lender and, where appropriate, cause to be recorded or filed, as applicable, and from time to time thereafter to be re-recorded or refiled, as applicable, at such time and in such offices and places as shall be deemed necessary or desirable by the Lender, any and all such instruments of further assurance, certificates and other documents as may, in the opinion of Lender, be necessary or desirable to effectuate, complete, or perfect, or to continue and preserve, the operation and effect of this Secured Note, including, without limitation, the security interest granted herein.

b. The Lender and Borrower shall reasonably cooperate in connection with the CFIUS Filing, including to (i) cooperate in all respects with each other in connection with the drafting and filing of the CFIUS Filing and CFIUS's review or investigation, (ii) respond to all inquiries received from CFIUS for additional information or documentation within the period of time permitted by CFIUS, (iii) promptly inform each other of any material communication with CFIUS, (iv) permit each other to review any communication by the other, and consult with the other in advance of any planned meeting or conference, with CFIUS, and, to the extent permitted by CFIUS, grant each other the opportunity to attend and participate in any such planned meeting or conference, provided that neither the Lender nor the Borrower shall be obligated to disclose to the other any communication to CFIUS that the Lender or the Borrower considers to be proprietary or confidential. The Lender and Borrower shall use their reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with each other, all commercially reasonable things necessary, proper, or advisable to satisfy the CFIUS Condition, as promptly as practicable. Notwithstanding the foregoing, nothing in this Section shall require, or be construed to require, Lender or any of its affiliates to agree to, or to accept or suffer to have imposed upon it, with respect to Lender, Borrower, or any of their respective affiliates, any condition or mitigation that would require any of them to (i) sell, hold separate, divest, or discontinue, before or after the closing date, any material assets, businesses, or interests of Lender, Borrower, or any of their respective affiliates; (ii) accept any conditions relating to, or changes or restrictions in, the operations of any such assets, businesses, or interests that could reasonably be expected to materially adversely impact the economic or business benefits to Lender of any and all transactions in which the parties intend to engage or be otherwise materially adverse to the Lender, the Borrower, or their affiliates; or (iii) make any material modification or waiver of the terms and conditions of this Secured Note or the documents setting forth the provisions of any and all transactions in which the parties intend to engage following the date hereof (any of the foregoing actions identified in (i), (ii), and (iii), a "Burdensome Condition").

21. Conditions to Borrowing. The following conditions apply to the making of any Loan (unless otherwise indicated):

- a. No Event of Default and no condition which would constitute an Event of Default with the giving of notice or lapse of time or both shall exist, and there shall not have occurred a Bankruptcy Event;
- b. Each of the representations and warranties made by the Borrowers herein shall be true and correct immediately prior to, and after giving effect to, such Loan;
- c. The making of such Loan shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily or permanently;
- d. If after giving effect to a request for, and the borrowing of, a Loan, the Total Commitment Amount will not be exceeded;
- e. For each Loan, there shall not have occurred and be continuing any Event of Default (as defined in the Director Notes) under any Director Notes;
- f. There shall not have occurred any event, change, circumstance, effect or other matter that has, individually or in the aggregate, a material adverse effect on: (i) the financial condition or results of operations of the Borrower or its business, taken as a whole as of the date hereof; or (ii) the condition or value of any material portion of the Borrower's assets;
- g. The Borrower shall have sent a written borrowing notice (each, a "Borrowing Notice") to the Lender setting forth (i) the amount of the Loan being requested, (ii) the date the Loan being requested is to be funded, which shall be at least five (5) Business Days after the date the Lender receives the Borrowing Notice, (iii) the intended use of the proceeds of the Loan, (iv) where the Loan funds should be wire transferred, including where the funds should be wired by the Lender to repay the Director Loans in connection with a borrowing of the Second Loan, (v) confirmation that no Events of Default have occurred and are continuing, and (vi) confirmation that all of the representations and warranties in this Secured Note are accurate as of the date of the Borrowing Notice and the requested Loan funding date. Each Borrowing Notice shall be signed by an authorized officer of the Borrower;

h. With respect to the Second Loan, Lender shall use commercially reasonable efforts to timely obtain, and shall have obtained, financing to fund (i) the maximum amount of the Second Loan and (ii) a debtor in possession financing facility to be made available to Borrower (subject to final documentation, an agreed budget, and court approval) on terms that are at least as favorable as the following: (1) the aggregate amount of such facility and availability thereunder shall be not less than \$6,000,000, (2) the interest rate shall not be more than fourteen percent (14%) per annum, (3) any origination fee and other fees and costs in aggregate shall not be more than two percent (2%) of the total facility amount financed, (4) the term of such facility shall not be less than thirty-six (36) months, and (5) the other terms of such facility shall be on terms no less favorable than set forth in this Secured Note (such financing, an “Acceptable Loan Facility”). If Lender determines in good faith, after using commercially reasonable efforts, that it cannot obtain an Acceptable Loan Facility, it will provide the Borrower with written notice of such determination within five (5) Business Days of receipt of a Borrowing Notice for the Second Loan (the “Second Loan Lender Notice”) which notice shall set forth the commercially reasonable efforts taken by Lender to obtain an Acceptable Loan Facility, the funding sources consulted by Lender to obtain an Acceptable Loan Facility (subject to any applicable non-disclosure agreements), and the reason(s) Lender has determined that it cannot obtain an Acceptable Loan Facility. Subject to the Borrower obtaining a final, non-appealable order from a court of competent jurisdiction to the contrary, upon delivery of the Lender Notice, (i) Lender shall have no further obligation or commitment to the Borrower to fund any other Loans (other than the First Loan) under this Secured Note, and (ii) Lender shall have no liability to the Borrower for any claims, actions, causes of action, proceedings, obligations, liabilities, losses and/or damages of any kind or character, whether in law or in equity, for not funding the requested Second Loan or for any other purported breaches by Lender of its obligations under this Secured Note. As used herein, “commercially reasonable efforts” shall exclude the provision, in connection with obtaining an Acceptable Loan Facility, of any personal or other guarantees by any principals of Lender or by other any Releasee (as defined below) or the pledging of any assets by any principals of Lender or by other any Releasee (other than Lender); and

i. Prior to the funding of the Second Loan, the Director Lenders shall have delivered the Director Lender Releases to Lender.

22. Release. Effective as of the Borrowing Date of the First Loan, the Borrower, for itself and its affiliates and their respective directors, managers, shareholders, members, officers, employees, counsel, accountants, investors, financial advisors, agents, consultants and other advisors and successors and assigns (collectively, the “Releasing Persons”), does hereby and forever irrevocably release and discharge the Lender and each of its past, present and future affiliates and their respective directors, managers, shareholders, members, officers, employees, counsel, accountants, investors, financial advisors, agents, consultants and other advisors (each a “Releasee”), from any and all claims, actions, causes of action, proceedings, judgments, debts, rights, interests, obligations, liabilities and all other losses and damages of whatsoever kind or character, known or unknown, suspected to exist or not suspected to exist, anticipated or not anticipated, whether or not heretofore brought, whether in law or in equity, whether in contract or in tort or otherwise, that such Releasing Person now has, has ever had or may hereafter have against any Releasee, in each case, which arises out of or relates to events, circumstances or actions occurring, existing or taken prior to the date hereof in respect of this Secured Note or any of the transactions contemplated hereby (each, a “Released Claim”); provided, however, that the Released Claims shall not include a release of any of the Borrower’s rights, or any of Lender’s obligations, under this Secured Note. Each Releasing Person further covenants and agrees (a) that it will not, and will cause its affiliates not to, take any action inconsistent with this Section (including commencing any action or proceeding in respect of, or directly or indirectly transferring to another person or entity, any Released Claim). This Section shall survive the Maturity Date, the payment in full of the Obligations, or conversion to Common Stock, and the termination of this Secured Note, is intended for the benefit of and may be enforced directly by each of the Released Persons and is binding on all successors and assigns of the Releasing Person. The Borrower represents and warrants that no portion of any Released Claim has been assigned or transferred to any other person or entity, either directly or by way of subrogation or operation of law. Furthermore, the Borrower also represents and warrants that it will not fund, support, or cooperate with any claims by third parties against the Releasees related to the Released Claims.

23. Confidentiality. Each party shall hold, and shall use commercially reasonable efforts to cause its affiliates, and its and their respective Representatives (as defined below) to hold, in strict confidence from any person or entity (other than any such affiliate or Representative) the terms and conditions of this Secured Note and any facts or other information related to this Secured Note, unless (i) such party is required to disclose such information by applicable law, rule or regulation; (ii) such information is disclosed in an action or proceeding brought by a party hereto in pursuit of its rights or in the exercise of its remedies hereunder, or (iii) the party to whom disclosure of this Secured Note is made has executed a confidentiality agreement with Borrower. As used herein, "Representatives" means directors, managers, shareholders, members, officers, employees, counsel, accountants, lenders, investors, financial advisors, consultants and other advisors, in each case with respect to the transactions contemplated by this Secured Note.

24. Fees and Expenses of Enforcement. In connection with an Event of Default, the Borrower agrees to pay, and shall pay, on demand, in addition to unpaid principal and interest and/or interest at the default rate, all of the fees, costs and expenses incurred by the Lender in attempting or effecting collection or enforcement hereunder, including, but not limited to, the reasonable fees and expenses of any attorneys or agents engaged by the Lender in connection therewith, whether or not suit or other legal action is instituted or taken.

25. Waivers. The Borrower hereby waives presentment, demand, notice, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Secured Note, and assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of collateral, if any, and to the addition or release of any other party or person primarily or secondarily liable.

26. **GOVERNING LAW. THE BORROWER AND THE LENDER EACH IRREVOCABLY AND UNCONDITIONALLY AGREE THAT THE OBLIGATIONS OF THE BORROWER AND THE RIGHTS AND REMEDIES OF THE LENDER UNDER THIS SECURED NOTE, AND ANY CLAIM OR CONTROVERSY DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF THIS SECURED NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, SHALL IN ALL RESPECTS BE GOVERNED BY AND INTERPRETED, CONSTRUED AND DETERMINED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE (WITHOUT REGARD TO ANY CONFLICTS OF LAW PROVISION THEREOF THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION).**

27. Jurisdiction. The Borrower and the Lender hereby irrevocably and unconditionally submit to the jurisdiction of any state or federal court located in Delaware, in any action or proceeding arising out of or relating to this Secured Note. The Borrower and the Lender hereby irrevocably and unconditionally waive, to the fullest extent it may legally and effectively do so, (a) any objection that they may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of this Secured Note in any state or federal court located in Delaware, and (b) the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

28. JURY TRIAL. THE BORROWER AND THE LENDER EACH IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS SECURED NOTE OR THE ACTIONS OF THE BORROWER OR THE LENDER IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT THEREOF.

29. PREJUDGMENT REMEDIES. THE BORROWER ACKNOWLEDGES THAT THE TRANSACTION OF WHICH THIS SECURED NOTE IS A PART IS A COMMERCIAL TRANSACTION, AND HEREBY VOLUNTARILY AND KNOWINGLY WAIVES ITS RIGHT TO NOTICE AND HEARING UNDER THE DELAWARE STATUTES, OR AS OTHERWISE ALLOWED BY LAW OR ANY STATE OR FEDERAL LAW WITH RESPECT TO ANY PREJUDGMENT REMEDY WHICH THE LENDER MAY DESIRE TO USE.

30. LIMITATION ON LIABILITY. TO THE GREATEST EXTENT PERMITTED BY LAW, THE BORROWER HEREBY WAIVES ALL RIGHTS TO THE ASSERTION OR RECOVERY OF PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE LENDER IN CONNECTION WITH THIS SECURED NOTE OR ANY OTHER DOCUMENT OR INSTRUMENT EVIDENCING OR SECURING THIS SECURED NOTE. THE BORROWER SHALL HAVE NO CLAIMS FOR ANY ACTS OR OMISSIONS OF THE LENDER OTHER THAN THOSE CONSTITUTING GROSS NEGLIGENCE OR INTENTIONALLY WRONGFUL CONDUCT.

31. Entire Agreement. This Secured Note, together with all other instruments, agreements and certificates executed by the parties in connection therewith or with reference thereto, embody the entire understanding and agreement between the parties hereto and thereto with respect to the subject matter hereof and thereof and supersede all prior agreements, understandings and inducements, whether express or implied, oral or written. This Secured Note may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no oral agreements between the parties. Each of the exhibits and schedules attached hereto are incorporated into this Secured Note and by this reference made a part hereof.

32. Amendments. No modification, amendment or other revision of the provisions of this Secured Note shall be binding unless in writing and signed by the Lender and Borrower. No omission or delay by the Lender in exercising or continuing any right, remedy or power under this Secured Note shall impair the exercise or continuation of any such right, remedy or power or be construed to be a waiver of any default or Event of Default to be an acquiescence therein.

33. Severability. In the event that any one or more of the provisions of this Secured Note are deemed to be invalid, illegal or otherwise unenforceable in any respect, (i) the validity, legality and enforceability of the remaining provisions shall not in any manner be affected or impaired thereby and (ii) the parties hereto shall endeavor in good-faith negotiations to replace any prohibited or unenforceable provisions with valid and enforceable provisions, the economic effect of which comes as close as possible to that of the prohibited or unenforceable provisions.

34. Representation by Counsel; Drafting. The Borrower has been provided the opportunity to be represented by counsel of its choice in connection with this Secured Note. The Borrower has executed this Secured Note freely and without coercion or duress. This Secured Note shall be deemed to have been drafted by both parties hereto and no presumptions shall be made against either party based on the actual drafting of this Secured Note or any provision of this Secured Note.

35. Binding Nature of Obligations; Assignment. This Secured Note shall be binding upon the Borrower and its successors and permitted assigns and shall inure to the benefit of the Lender and its successors, assigns and transferees. This Secured Note may be transferred or assigned by the Lender, in whole or in part, in its sole discretion. The Borrower may not assign this Secured Note or delegate any of its obligations hereunder without the prior written consent of Lender, which consent may be withheld or conditioned in the sole discretion of Lender, and any assignment made in violation of this provision is void.

36. Survival. Sections 15-18, 20(h), and 21-34 shall survive the termination or repayment in full of this Secured Note.

IN WITNESS WHEREOF, this Secured Note has been executed and delivered by its duly authorized representative as of the date first written above.

BORROWER:

MOMENTUS INC.

By: /s/ John Rood

Name: John Rood

Title: CEO

LENDER:

SPACE INFRASTRUCTURES VENTURES, LLC

By: /s/ Jose Alonso

Name: Jose Alonso

Title: President

AMENDED AND RESTATED SECURED CONVERTIBLE PROMISSORY NOTE

Up to \$3,000,000

September 8, 2025

FOR VALUE RECEIVED, MOMENTUS INC. (the "Borrower") hereby unconditionally promises to pay to the order of SPACE INFRASTRUCTURES VENTURES, LLC (the "Lender") the principal amount of up to \$3,000,000 to the account specified by the Lender from time to time in writing, pursuant to the terms of this amended and restated secured, convertible promissory note (together with all documents, instruments, and agreements entered into and/or delivered in connection herewith, the "Secured Note").

Recitals

WHEREAS, the Borrower previously executed that certain Secured Convertible Promissory Note in the principal amount of \$3,000,000.00 in favor of Lender, dated October 24, 2024 (the "Original Note");

WHEREAS, the Original Note was amended by that certain First Amendment to Secured Convertible Promissory Note, dated November 30, 2024 (the "Amendment");

WHEREAS, the Borrower and Lender desire to amend and restate the Original Note, as amended by the Amendment, as more fully set forth herein, pursuant to that certain Note Amendment Agreement between the Borrower and the Lender of even date herewith (the "Note Amendment Agreement"); and

WHEREAS, this Amended and Restated Secured Convertible Promissory Note will consolidate, renew, amend, restate, supersede and replace in its entirety the Original Note with respect to the subject matter hereof;

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower and Lender hereby agree to amend and restate the Original Note as follows:

1. Principal Amount of Note. The principal amount of the loans to be extended pursuant to this Secured Note is \$3,000,000 (the "Total Commitment Amount"), of which an aggregate principal amount of \$2,703,645, plus unpaid accrued interest, remains outstanding as of the date of the Note Agreement Amendment and this Secured Note. The Total Commitment Amount was made available to the Borrower in two tranches, subject to the prior satisfaction of all conditions to borrowing in this Secured Note, as follows: (a) \$2,000,000 of the Total Commitment Amount within one (1) Business Day (as defined below) of the execution of this Secured Note (the "First Loan") and (b) \$1,000,000 of the Total Commitment Amount on one or more agreed dates between November 27, 2024 and December 1, 2024 (the "Second Loan", together the "Loans"; each date on which the Borrower borrows a Loan (*i.e.*, receives Loan funds), a "Borrowing Date"). Any amounts repaid may not be re-borrowed.

The Borrower hereby agrees that Lender may reserve out of the Second Loan the amount of the principal and interest due by Borrower to Lender on December 1, 2024, pursuant to Section 3 of that certain Secured Convertible Promissory Note dated July 12, 2024, by Borrower in favor of the Lender, as amended (the "Prior Secured Note"), as payment for such obligations under the Prior Secured Note, and that only the remaining balance of the Second Loan shall be delivered to the Borrower by wire transfer of immediately available funds.

2. Interest. (a) Interest shall accrue on the outstanding principal amount of the Loans once made at a rate of fifteen percent (15%) per annum based on a 360-day year and shall be added to the principal amount of the Secured Loan and paid on the Maturity Date (as defined below). (b) In the event of an Event of Default (as defined below), default interest shall accrue on the outstanding principal amount of the Secured Note at 2% per annum above the non-default rate set forth above (“Default Interest”) and be payable on demand in cash. (c) At the option of the Lender, all accrued but unpaid interest, whether at the non-default or default rate, shall be paid by the Borrower to Lender in shares of Class A common stock of the Borrower (“Common Stock”) in accordance with Section 13(a). (d) In the event the Lender fails to fund the Second Loan in accordance with the Second Loan Borrowing Notice, the interest rate on the Second Loan (if funded) shall thereafter be reduced to a rate of five percent (5%) per annum.

3. Amortization. The Borrower shall repay the remaining principal amount of the Loans, unless extended by the Lender in its sole and absolute discretion, as follows: (a) \$1,000,000.00 on December 1, 2025, which amount does not include any accrued interest (the “First Repayment”), and (b) \$1,703,645.00 plus all remaining unpaid accrued interest, which is expected to equal \$500,260.74 of accrued interest, on March 1, 2026 (the “Maturity Date”).

4. Use of Proceeds. The Loans shall be used solely for the following purposes: (a) funding day-to-day working capital needs in the ordinary course of business, consistent with the Borrower’s practices prior to the date hereof; and (b) for general corporate purposes in the ordinary course of business, consistent with the Borrower’s practices prior to the date hereof; provided, however, that Lender may retain an amount of the Second Loan as contemplated by the last sentence of Section 1 of the Secured Note to apply toward and meet Borrower’s obligations under the Prior Secured Note. Without the prior written consent of the Lender, the Borrower shall not use the Loans for any other purposes, including, without limitation, to (i) purchase the assets, outside the ordinary course of business, or equity of any other person or entity, (ii) extend financing to any person or entity, (iii) fund any capital expenditures in excess of \$100,000, (iv) repay any debts or obligations existing as of the date hereof other than in the ordinary course of business, and (v) invest in any person, entity or enterprise.

5. Maturity Date. Unless paid or converted earlier as provided herein, and subject to Sections 2(b) and (c), all amounts due and payable under this Secured Note, including all outstanding principal, accrued interest, fees and costs (as defined below) (collectively, the “Obligations”), shall be due and payable in full and in cash on the Maturity Date, unless extended by the Lender in its sole and absolute discretion. All payments received shall be applied first against costs of collection (if any), then against accrued and unpaid (or unconverted) interest on this Secured Note and then against the outstanding principal balance, if any, of this Secured Note.

6. Voluntary Prepayments. The Borrower shall have the right, upon five (5) days prior written notice to the Lender (which notice shall include a waiver by the Borrower of the Ownership Limitation (as defined below) but not the NASDAQ Conditions or the CFIUS Condition (as defined below)), to repay all, but not less than all, Obligations outstanding under this Secured Note in full, in cash (subject to clause (b) of this paragraph), at any time prior to the Maturity Date subject to: (a) the Borrower paying the Lender a prepayment fee equal to ten percent (10%) of the outstanding Obligations due under this Secured Note on the date of the payment (the “Prepayment Fee”), or (b) if Lender elects within five (5) days of the Borrower’s notice of its intention to prepay under this provision, conversion of some or all of the outstanding Obligations into Common Stock in accordance with the terms of Section 13 of this Secured Note and the payment of cash in accordance with clause (a) of this paragraph of any balance of the value of the outstanding Obligations remaining after the conversion elected by the Lender. Any prepayments that do not include the Prepayment Fee shall be void.

7. Mandatory Repayments. Unless the CFIUS Condition (as defined below) shall have been satisfied and so elected by the Lender in writing in which case Section 13(b)(ii) shall apply, the Borrower shall repay all, but not less than all, Obligations outstanding under this Secured Note in cash in the event of any of the following: (a) a merger or consolidation in which the Borrower is a constituent party and the Borrower issues shares of its capital stock pursuant to such merger or consolidation, (b) the sale, lease, transfer, exclusive license or other disposition (whether by merger, consolidation or otherwise), in a single transaction or series of related transactions, by the Borrower of all or a material portion of the assets of the Borrower, (c) the liquidation, dissolution or winding up of the Borrower or any of its subsidiaries, whether voluntary or involuntary, in or out of a court process (the occurrence of any of the events set forth in clauses (a) - (c), each, a "Liquidity Event"), (d) any change in the ownership of the Borrower occurs where any person or entity, directly or indirectly, becomes the beneficial owner of more than fifty percent (50%) of the voting shares of the Borrower (or obtains the rights to acquire such shares), a majority of the members of the board of directors in existence on the date hereof shall be replaced with other members, or management of the Borrower declares that a change of control has occurred, irrespective of any occurrences described above (a "Change of Control"), or (e) the occurrence of a Bankruptcy Event (as defined below).

8. Representations, Warranties and Covenants of Borrower. To induce the Lender to enter into this Secured Note, the Borrower represents and warrants to the Lender as of this date and on each Borrowing Date as set forth below. All representations, warranties and covenants of the Borrower contained in this Secured Note shall survive until the indefeasible repayment in full, in cash or shares of Common Stock as provided herein of all Obligations under this Secured Note.

(a) Existence; Power and Authority; Compliance with Laws. The Borrower (a) is a corporation duly organized, validly existing, and in good standing under the laws of its state of organization, (b) has the requisite power and authority, and the legal right, to own, lease, and operate its properties and assets and to conduct its business as it is now being conducted, to borrow under this Secured Note, to execute and deliver this Secured Note, and to perform its obligations hereunder, and (c) is in compliance with all laws applicable to the Borrower except to the extent that the failure to comply therewith could not reasonably be expected to have a material adverse effect on the business of the Borrower.

(b) Authorization; Execution and Delivery. The execution and delivery of this Secured Note by the Borrower, its borrowings hereunder, and the performance of its Obligations hereunder have been duly authorized by all necessary corporate action in accordance with all applicable laws and governing documents. The Borrower has duly executed and delivered this Secured Note.

(c) No Approvals. Except as has already been obtained, no consent, authorization, or order of, filing with, notice to, license from, or other act by, or in respect of, any governmental authority or any other person is required in order for the Borrower to borrow under this Secured Note or to execute, deliver, or perform any of its obligations under this Secured Note; provided, however, notwithstanding anything herein to the contrary, this Secured Note shall be contingent upon, and shall not become effective until, Borrower has obtained written approval from the counterparty to the SPA (as defined in Section 13(g) below).

(d) No Violations. The execution and delivery of this Secured Note, the borrowing under this Secured Note, and the consummation by the Borrower of the transactions contemplated hereby do not and will not (a) violate any law applicable to the Borrower or by which any of its properties or assets may be bound or (b) constitute a material default under any material agreement or contract by which the Borrower is bound, and, specifically, Borrower has obtained written consent to be party to this Secured Note from the counter-party to the SPA (as defined below) and to grant the conversion and registration rights contained herein.

(e) Enforceability. This Secured Note is a valid, legal, and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(f) Restrictions on Other Indebtedness. Except as otherwise provided in this Secured Note or agreed to by the Borrower and Lender in writing, the Borrower shall not incur, acquire, guarantee or otherwise become responsible or liable for any indebtedness that is senior to or *pari passu* with the Obligations, without the prior written consent of the Lender. Other than the Prior Secured Loan, Borrower does not have any outstanding indebtedness other than accrued expenses and payables.

(g) Other Liens. The Borrower shall not allow, create, incur, assume, or suffer to exist any lien or security interest on or against any of its property or assets now owned or hereafter acquired, except liens existing on the date hereof that are junior in right and priority to the liens and security interests granted to the Lender on the Collateral (as defined below) and which are disclosed to the Lender in writing prior to the date hereof, or those relating to the Prior Secured Loan.

(h) Distributions. The Borrower shall not declare, pay, or make any distribution on any capital stock of the Borrower or apply any of its funds, property or assets to the purchase, redemption, or other retirement of any of its capital stock, or of any options to purchase or acquire any capital stock of the Borrower.

(i) Fundamental Changes. The Borrower shall not (i) enter into any merger, consolidation or other reorganization with or into any other entity or acquire all or a substantial portion of the assets or capital stock of any entity or permit any other entity to consolidate with or merge with it, or (ii) except as permitted in subsection (j) below, sell, lease, transfer or otherwise dispose of any of its properties or assets outside the ordinary course of business consistent with the Borrower's practices prior to the date hereof, unless the Borrower repays all Obligations outstanding under this Secured Note in cash.

(j) Preservation of Existence; Maintenance of Properties. The Borrower shall preserve, renew, and maintain in full force and effect its legal existence and good standing under the laws of its organization and maintain, preserve, and protect all of the Collateral in good working order and condition, ordinary wear and tear permitted. Other than in connection with a Liquidity Event where the Borrower repays all, but not less than all, Obligations outstanding under this Secured Note in cash (subject to the Lender's conversion rights under Section 13), the Borrower shall not sell or otherwise dispose of any of the Collateral without the prior written consent of the Lender, except activities in the ordinary course of business. Any sales of (i) any completed or partial Vigorides, or (ii) any commercially replaceable test bed components relating to Vigorides for reasonable equivalent value shall be permitted.

(k) Information, Notices, Inspection. Promptly (i) upon the written request of the Lender, the Borrower shall deliver such information regarding its business or financial affairs, or the compliance by the Borrower with the terms of this Secured Note, as the Lender may from time to time reasonably request (provided that the Borrower shall not deliver to the Lender any material, non-public information unless the Lender is advised that such information is material, non-public information and specifically requests delivery to the Lender of such information), (ii) upon any officer of the Borrower becoming aware thereof, notify the Lender in writing of the occurrence of any Event of Default (as defined below), and (iii) upon the written request of the Lender, permit the Lender to inspect any of the Collateral at a reasonable time and place. Unless otherwise agreed in writing, such information shall be subject to any non-disclosure or confidentiality agreement between Borrower and Lender.

9. Security Grant. To secure the prompt payment and performance in full of all Obligations, on the Borrowing Date of the First Loan the Borrower hereby grants to the Lender, and pledges to the Lender, a valid, binding, enforceable, continuing, first priority lien on and security interest in all existing and after acquired tangible and intangible real and personal property and other assets of the Borrower, whether now owned by or owing to, or hereafter acquired by or arising in favor of the Borrower, regardless of where located (collectively, the "Collateral"), including, without limitation, all of the following: (a) all Accounts, (b) all Equipment, Goods, Inventory and Fixtures, (c) all Documents, Instruments (including all Promissory Notes) and Chattel Paper, (d) all Contracts, together with all Contract Rights (including all insurance claims) arising therefrom, (e) all Letters of Credit and Letter-of-Credit Rights, (f) all Investment Property, (g) all Intellectual Property, (h) all Commercial Tort Claims, (i) all General Intangibles, (j) all Money and all Deposit Accounts, (k) all Supporting Obligations, (l) all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records relating to the Collateral and any General Intangibles at any time evidencing or relating to any of the foregoing, and (m) to the extent not covered above, all other assets, whether tangible or intangible, all Proceeds and products of each of the foregoing and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty in respect of the any of the foregoing. Capitalized terms used in this Section but not otherwise defined in this Secured Note have the meaning given to such terms in the Uniform Commercial Code as in effect from time to time in the State of Delaware.

10. Priority of Security Interest. The Borrower represents, warrants, and covenants that the security interest granted herein is and shall at all times continue to be a first priority fully perfected security interest in the Collateral, *pari passu* with the Borrower's other secured indebtedness to the Lender (subject only to the Lender and/or the Borrower taking whatever actions are required under applicable law to perfect and maintain such security interest); provided, however, that, notwithstanding the foregoing, the Borrower may incur up to \$4,000,000 of additional indebtedness *pari passu* with this Secured Note on or after December 1, 2025, provided that (i) the First Repayment has been paid by the Borrower, (ii) the Borrower issues to the Lender, upon the incurrence of the indebtedness (the "Debt Incurrence Date"), additional warrants to purchase that number of shares of Common Stock equal to ten percent (10%) of the total number of shares of Common Stock issued upon conversion of this Note and the Prior Secured Note prior to the Debt Incurrence Date, such warrants to have an exercise price per share equal to the Conversion Price (as defined below) on the Debt Incurrence Date, and (iii) the Borrower shall issue to the Lender additional warrants to purchase that number of shares of Common Stock equal to ten percent (10%) of the total number of shares of Common Stock issued upon conversion of this Note on or after the Debt Incurrence Date, such warrants to have an exercise price per share equal to the Conversion Price (as defined below) on the date on which the corresponding shares of Common Stock were converted under this Note. All warrants to be issued under clause (iii) of this Section 10 shall be issued to the Lender within five (5) Business Days of the applicable conversion of Common Stock resulting in the issuance of such warrants.

11. Warrants. Borrower agrees to issue to the Lender within five (5) days of a Borrowing Date warrants for the purchase of additional shares of Common Stock in the amount of one times the number of shares of Common Stock which would be issued on conversion (inclusive of all interest) at maturity of the Loan funds corresponding to such Borrowing Date. Such warrants related to the Total Commitment Amount of \$3,000,000 shall have an exercise price equal to the lower of (i) the most recent closing price of the Borrower's Common Stock as reported on Nasdaq as of the date of the execution of this Agreement or (ii) the five (5) day average closing price of the Borrower's Common Stock as reported on Nasdaq for the five (5) trading days immediately preceding the date of execution of this Agreement. The warrants shall have a term of five (5) years from the date of issuance and will be exercisable by Lender at any time, subject to the restrictions in Section 13. The form of warrant shall be based upon the form of warrant entered into by Borrower in connection with the SPA (as defined below) and filed by Borrower with the SEC (as defined below) and otherwise in form and substance reasonably acceptable to the Lender and Borrower. Provided, however, that, unless otherwise agreed to by the Borrower, in the event the Lender fails to timely fund the Second Loan, the Lender may not exercise the portion of the warrants issued to Lender under this Secured Note corresponding to the amount of the Second Loan.

12. Authorization to File Financing Statements. The Borrower hereby authorizes the Lender to file financing statements and all other instruments, without notice to the Borrower or any further approvals or signatures of the Borrower, with all appropriate jurisdictions and agencies to perfect or protect the Lender's lien, interest, and rights under this Secured Note. Such financing statements and other instruments may specify the Collateral as "all assets of the Debtor" or words of similar effect, or as being of an equal or lesser scope, or with greater detail, all in the Lender's discretion.

13. Conversion. Notwithstanding anything to the contrary in this Secured Note, unless and until shareholder approval of the issuance of Common Stock by the Borrower is obtained by the Borrower, the conversion of Obligations pursuant to this Secured Note shall be limited to the number of shares of Common Stock issuable upon conversion of this Secured Note and any other conversion or exercise of any other securities of the Borrower which would result in (i) the Lender's beneficial ownership of Common Stock being at or below 19.99% of the Borrower's outstanding shares on any date of determination (the "NASDAQ Ownership Condition"), (ii) compliance with the 20% limitation on issuances below the applicable "Minimum Price" required by NASDAQ Rule 5635(d) (the "NASDAQ Shareholder Approval Condition" and, together with the NASDAQ Ownership Condition, the "NASDAQ Conditions"), and (iii) the Lender being in compliance with the CFIUS Condition.

(a) Optional Conversion. Subject to limitations on the number of shares to be issued as set forth in the CFIUS Condition and the NASDAQ Conditions, notwithstanding anything to the contrary contained herein, in lieu of Borrower making cash payments of principal and accrued interest due to the Lender pursuant to the terms of this Secured Note, for the Total Commitment Amount, the Lender, in its sole discretion, at any time or from time to time, may elect to convert some or all of the outstanding Obligations into that number of shares of Common Stock at a conversion price (the "Conversion Price") equal to the lower of (i) \$1.11 per share (the "Fixed Conversion Price") or (ii) a ten percent (10%) discount to the closing price of the Common Stock as reported by NASDAQ on the trading day preceding the date of delivery by Lender of the Election Notice (as defined below), but in no event lower than \$0.20 per share (the "Market-Based Conversion Price"). In connection with each conversion, the Lender shall provide a written notice to the Borrower of Lender's election to convert (an "Election Notice") specifying the dollar amount of Obligations to be converted, whether the Conversion Price will be the Fixed Conversion Price or the Market-Based Conversion Price, and upon delivery of such Election Notice to the Borrower, the Lender shall be treated for all purposes as the record holder of such shares of Common Stock as of the date of the Lender's delivery to the Borrower of the applicable Election Notice.

(b) Reasonable Effort Conversion of Obligations.

i. Subject to the NASDAQ Conditions and the CFIUS Condition, beginning on the date that the SEC declares the Registration Statement (as defined in the Note Amendment Agreement) effective, the Lender shall use its reasonable efforts to convert, in separate (in the sole discretion of Lender) conversions as the Common Stock received upon conversion is sold as contemplated below, all of the outstanding Obligations under this Secured Note and the Prior Secured Note into Common Stock, in each case at the Conversion Price applicable to such conversion; provided, that (A) the Lender is at the time of each conversion then being advised by its broker (which shall make such determination in its sole judgment) that the Common Stock received upon conversion, whether resulting from one or more conversions under this Secured Note or the Common Stock received upon one or more conversions under the Prior Secured Note could readily be sold in the trading market for Common Stock (based on the trading volume as reported on NASDAQ) and the volume limitation in clause (C) of this paragraph) at a price equal to or greater than the Conversion Price plus the costs of sale (as determined by the Lender in its sole judgment, including brokerage and legal expenses associated with the sale and with this Secured Note and the Prior Secured Note); (B) the sequence by which amounts converted pursuant to this Section 13 and comparable provisions under the Prior Secured Note shall be applied shall be, first, to the First Repayment Tranche amount in the Prior Secured Note, and then, once the First Repayment Tranche is satisfied, second, to the Second Repayment Tranche amount in the Prior Secured Note, and, once the Second Repayment Tranche is satisfied, third, to the applicable repayment amounts under the Prior Secured Note, including installments thereof, and, fourth, to the First Repayment Amount under this Secured Note and, fifth, to all applicable repayment amounts under this Secured Note; and (C) that the Lender shall not sell (i) shares of Common Stock received following conversion at the Market-Based Conversion Price on any given trading day representing more than ten percent (10%) of the daily trading volume of the Common Stock as reported by NASDAQ, and (ii) shares of Common Stock received following conversion at the Fixed Conversion Price on any given trading day representing more than fifteen percent (15%) of the daily trading volume of the Common Stock as reported by NASDAQ, and compliance with such limitation in either case shall not be construed as a breach of this Section 13(b)(i).

ii. Upon the occurrence of a Liquidity Event or Change in Control prior to the Maturity Date, the Lender shall immediately and automatically become entitled to receive the greater of either (i) payment of the same amount and type of consideration that Lender would have received if all of the outstanding Obligations automatically converted into Common Stock at the Conversion Price upon the occurrence of such Liquidity Event or Change of Control, or (ii) payment in full of the outstanding Obligations at that time.

(c) In the event that the Borrower at any time after the date hereof effects a subdivision or split of its Common Stock into a greater number of shares of Common Stock or shall issue a stock dividend on the outstanding Common Stock, then the Conversion Price shall be proportionately decreased and the number of shares of Common Stock issuable upon conversion of this Secured Note shall be proportionately increased, effective as of the close of business on the date of such subdivision or split or the issuance of such dividend. In the event the Borrower at any time after the date hereof effects a combination or reverse stock split into a lesser number of shares of Common Stock, then in each such event the Conversion Price shall be proportionately increased, taking into account any adjustment pursuant to Section 13(a) hereof, and the number of shares of Common Stock issuable upon conversion of the Obligations shall be proportionately decreased, effective as of the close of business on the date of such combination or reverse stock split.

(d) If at any time the number of shares of Common Stock issuable upon conversion of any Obligations shall not be sufficient to effect the conversion of such Obligations, the Borrower shall effect all such corporate action as is necessary to increase its authorized but unissued shares of Common Stock issuable upon conversion of any such Obligations as shall be sufficient for such purpose. In the event, for whatever reason, the Borrower is not able to, or does not, increase its authorized but unissued shares of Common Stock issuable upon conversion of any such Obligations as shall be sufficient for such purpose within thirty (30) days of the time of conversion, the Borrower shall pay all underlying Obligations in cash within one (1) Business Day thereafter.

(e) The Lender is an “accredited investor” within the meaning of Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended (the “Securities Act”). The Lender agrees to furnish any additional information requested by the Borrower or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the conversion of any Obligations.

(f) The Lender understands that the Common Stock issuable upon conversion of any Obligations has not been, and may not be, registered under the Securities Act or state securities laws by reason of specific exemptions from the registration provisions thereof which depend on, among other things, the bona fide nature of the investment intent and the accuracy of the Lender’s representations as expressed herein. The Lender understands that any unregistered shares of Common Stock are “restricted securities” under U.S. federal and applicable state securities laws and that, pursuant to these laws, the Lender must hold such shares of Common Stock indefinitely unless they are registered with the Securities and Exchange Commission (“SEC”) and registered or qualified by state authorities, or an exemption from such registration and qualification requirements is available. Notwithstanding the foregoing, the Borrower agrees that Borrower will pursue in good faith, and submit to the SEC no later December 10, 2024 a registration statement covering the resale by Lender of the shares of Common Stock and warrant shares that Borrower receives or is entitled to receive under the terms of this Secured Note and the Prior Secured Note and any Class A Common Stock warrants issued to the Lender in connection with the Secured Note or Prior Secured Note. The Borrower shall provide a draft of such registration statement to Lender and its counsel at least five (5) days prior to the date registration statement is intended to be submitted, and use reasonable efforts to incorporate any comments from Lender and its counsel. Notwithstanding anything herein to the contrary, the Borrower shall not effect any conversion of this Secured Note or the Prior Secured Note or exercise any of the warrants, and the Lender shall not be entitled to convert this Secured Note or exercise any of the warrants, prior to effectiveness of such registration statement. Borrower shall pursue such registration on the same basis as the registration being effected for a purchaser of certain Borrower’s securities under the Securities Purchase Agreement dated as of September 15, 2024, between Borrower and a purchaser of certain Borrower’s securities (the “SPA”), and the Lender shall have the same rights and remedies as set forth in any agreement (including those filed with the SEC) with respect to registration entered into between Borrower and a purchaser of certain Borrower’s securities under the SPA, to the same extent as if such agreement and such rights and remedies were fully set forth herein.

(g) The Lender shall not be entitled to convert any portion of this Secured Note or exercise of any portion of the Warrants if such exercise would require prior shareholder approval for the issuance of such shares pursuant to applicable Nasdaq rules and regulations; provided that Borrower will agree to use commercially reasonable efforts to obtain such approvals.

(h) Notwithstanding anything to the contrary herein, the Borrower shall not effect any conversion of this Secured Note or the Prior Secured Note or exercise any of the Class A Common Stock Purchase Warrants or any other warrants issued to the Lender pursuant to this Secured Note or the Prior Secured Note (the “Warrants”), and the Lender shall not be entitled to convert this Secured Note or the Prior Secured Note or exercise any of the Warrants for a number of shares of Common Stock in excess of that number of shares of common stock which, upon giving effect or immediately prior to such conversion, would cause the aggregate number of shares of Common Stock beneficially owned by the Lender, any of its “affiliates” (as such term is defined in Rule 144 under the Securities Act) (“Affiliate”) and any natural persons or legal entities (each, a “Person”) who are members of a Section 13(d) group with the Lender or its Affiliates to exceed 4.99% (the “Ownership Limitation”) of the total number of issued and outstanding shares of Common Stock of the Borrower following such conversion or exercise. For purposes of this paragraph, beneficial ownership and whether a holder is a member of a Section 13(d) group shall be calculated and determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules promulgated thereunder. Upon the written request of the Lender, the Borrower shall within one (1) trading day confirm in writing or by electronic mail to the holder the number of shares of Common Stock then outstanding. By written notice to the Borrower, the Lender may, from time to time increase or decrease the Ownership Limitation to any other percentage, with agreement of the Borrower in the case of any decrease below 4.99% or increase above 9.99%; provided that any such increase will not be effective until the sixty-first (61st) day after such notice is delivered to the Borrower. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 13(h) to the extent necessary to correct this paragraph or any portion of this paragraph which may be defective or inconsistent with the intended beneficial ownership limitation contained in this Section 13(h) or to make changes or supplements necessary or desirable to properly give effect to such limitation.

14. Events of Default. Upon the occurrence of any of the following events and subsequent provision by the Lender to the Borrower of written notice of such event and, unless otherwise specified below, a five (5) Business Day opportunity to cure (each, an “Event of Default”), the Lender may, at its option, by written notice to the Borrower declare all Obligations to be immediately due and payable in full:

(a) The Borrower shall fail to pay any amounts due under this Secured Note or the Prior Secured Note in accordance with the provisions hereof or thereof;

(b) The Borrower shall fail to comply with any of the covenants or other provisions of this Secured Note or the Prior Secured Note;

(c) The incurrence by the Borrower of any secured indebtedness that is senior to or *pari passu* with the Obligations in contradiction to this Secured Note;

(d) The Borrower shall fail to comply with any of the covenants or other provisions of with respect to registration of shares, including those incorporated into Section 13(f);

(e) Any representation, warranty, or other statement made by the Borrower in this Secured Note shall prove to have been incorrect or misleading in any material respect when made (including on this date and any Borrowing Date) or deemed to have been made;

(f) The commencement against the Borrower of a bankruptcy case or any other liquidation, receivership, monitorship or other proceeding under laws affecting the rights of debtors and creditors, or a receiver, liquidator, monitor, or other fiduciary or similar person or entity is appointed over the Borrower or any of the Collateral and, such case, proceeding or appointment continues for 30 days unless the Borrower earlier acquiesces in any such action taken against it, in which case, upon written notice from the Lender to the Borrower, the cure period shall be terminated;

(g) The commencement by the Borrower of a bankruptcy case or any other liquidation proceeding under laws affecting the rights of debtors and creditors, assignment for the benefit of creditors, wind-down, or other in-court or out-of-court liquidation or similar process or proceeding (any such proceeding described in this Section 14(f) or in Section 14(e) above, a “Bankruptcy Event”); there shall be no cure period with respect to the occurrence of an Event of Default under this clause; and As used in this Secured Note, “Business Day” means any day that is not a Saturday or Sunday or any day on which commercial banks in Delaware are required or permitted to be closed.

(h) The Borrower shall fail to:

i. execute and deliver to Lender on or before December 3, 2024, an amendment to the Prior Secured Note substantially in the form attached hereto providing that Lender may convert principal amounts into Momentus common stock pursuant to the conversion provisions thereof, including that (A) prior to satisfaction of the CFIUS Condition conversion is limited to no more than 9.99% of outstanding shares beneficially owned by the Lender, and (B) that should conversion of the Prior Secured Note cause the total number of shares beneficially owned by the Lender to be greater than 19.99% of the total outstanding shares, shareholder approval must be obtained before issuance of those shares as provided in Section 12 of this Secured Note, or

ii. submit, no later April 15, 2025, for SEC review a registration statement on Form S-1 registering the resale of the shares of common stock to be issued upon conversion of the obligations pursuant to this Secured Note or pursuant to the Prior Secured Note, as well as the shares issuable upon exercise of each Warrant to purchase shares of Common Stock issued to Lender pursuant to this Secured Note or the Prior Secured Note (such registration statement, the “Registration Statement”).

iii. The Company shall prepare and make all required filings and submissions with the Nasdaq Stock Market LLC in connection with the amendment to the Secured Note, the amendment to the Prior Secured Notes and with respect to the listing of shares of Common Stock covered by the Registration Statements. The Company shall take all actions necessary to list all shares of Common Stock covered by the Registration Statement on the Nasdaq Stock Market LLC, to have legends to removed once the Registration Statement is effective and otherwise enable such shares to be freely tradeable at all times.

There shall be no cure period with respect to the occurrence of an Event of Default under this subsection 14(h).

15. Remedies.

(a) In addition to any other rights, remedies, or powers that the Lender may have under this Secured Note or pursuant to applicable law, and without limitation thereof, upon and at any time during the occurrence of any Event of Default, the Lender may, by written notice to Borrower, declare the Obligations to be immediately due and payable and may exercise some or all of its rights and remedies under this Secured Note or applicable law against the Borrower and/or the Collateral.

(b) The rights, powers, and remedies of the Lender, as provided in this Secured Note and under applicable law, shall be cumulative and concurrent and may be pursued singularly, successively, or together, at the sole discretion of the Lender, and may be exercised as often as occasion therefor shall occur; and the failure to exercise or to continue to exercise any such right or remedy shall in no event be construed as a waiver or release thereof. Unless required by, and not waivable under, applicable law in any action, sale of collateral, or other proceedings to enforce this Secured Note, the Lender need not file or produce the original of this Secured Note but only need file or produce a photocopy of this Secured Note certified by the Lender to be a true and correct copy of this Secured Note.

16. Rescission of Payments or Conversions to Common Stock. If at any time any payment made by the Borrower under this Secured Note, or any conversion of Obligations to Common Stock, is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, liquidation, or reorganization of the Borrower or otherwise, the Borrower's obligation shall be reinstated as though such payment had not been made and to the extent that this Secured Note has been terminated or deemed terminated, this Secured Note shall be revived and reinstated with respect thereto. The obligations of the Borrower under this Section shall survive the Maturity Date, the payment in full of the Obligations, or conversion to Common Stock, and the termination of this Secured Note.

17. No Control, Joint Venture, or Partnership. In connection with this Secured Note, the Borrower is not providing to the Lender, and the Lender is not receiving, any power to "control" (as defined at 31 C.F.R. § 800.208) the Borrower or any rights, access, or involvement (as described in 31 C.F.R. § 800.211(b)) in the Borrower. Nothing in this Secured Note shall be interpreted or construed (a) to create an association, agency relationship, joint venture, or partnership among the parties or to impose any partnership obligation or liability upon either party or (b) to create any other relationship between the parties other than that of borrower and lender. In addition, nothing in this Secured Note shall be deemed to authorize or empower either party to act as agent for the other party, or to conduct business in the name, or for the account, of the other party.

18. Notices. Any notice required or permitted to be given under this Secured Note shall be sufficient if in writing and sent by reputable overnight courier or email as set forth below:

If to Borrower: Mr. Lon Ensler
Interim Chief Financial Officer
Momentus Inc.
3901 N. 1st Street
San Jose, CA 95134
Lon.Enslerext@momentusspace.com
With copy to:
Legal@momentusspace.com

If to Lender: Space Infrastructures Ventures, LLC
c/o Hogan Lovells US LLP
8350 Broad Street, 17th Floor
Tysons, VA 22102
randy.segal@hoganlovells.com

19. Indemnity. Effective as of the Borrowing Date of the First Loan, in addition to the payment of expenses pursuant to Section 23, the Borrower shall defend, indemnify, pay and hold harmless, the Lender and its affiliates and their past, present and future respective directors, managers, shareholders, members, officers, employees, counsel, accountants, investors, financial advisors, agents, consultants and other advisors (each, an “Indemnitee”), from and against (i) any taxes (other than any tax on the overall net income of the Lender) paid or incurred by the Lender relating to, arising out of, or in connection with this Secured Note, whether or not such taxes were correctly or legally imposed or asserted by the relevant governmental authority, and (ii) any and all liabilities, obligations, losses, damages (including natural resource damages), penalties, claims, costs, expenses and disbursements of any kind or nature whatsoever (including the reasonable fees and disbursements of counsel for Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened by any person or entity, whether or not any such Indemnitee shall be designated as a party or a potential party thereto, and any fees or expenses incurred by Indemnitees in enforcing this indemnity), whether direct, indirect or consequential and whether based on any federal, state or foreign laws, statutes, rules or regulations, on common law or equitable cause or on contract or otherwise, that may be imposed on, incurred by, or asserted against any such Indemnitee, in any manner relating to or arising out of this Secured Note or the transactions contemplated hereby (including the Lender’s agreement to make a loan or the use or intended use of the proceeds thereof, or any enforcement of this Secured Note), IN ALL CASES, WHETHER OR NOT CAUSED BY OR ARISING, IN WHOLE OR IN PART, OUT OF THE COMPARATIVE, CONTRIBUTORY, OR SOLE NEGLIGENCE OF SUCH INDEMNITEE; provided that the Borrower shall have no obligation to any Indemnitee hereunder with respect to the foregoing to the extent arising from the gross negligence or willful misconduct of that Indemnitee as determined by a final, non-appealable order of a court of competent jurisdiction. Notwithstanding any contrary provision in this Secured Note, the obligation of the Borrower with respect to each indemnity given by them in this Secured Note shall survive the Maturity Date, the payment in full of the Obligations, or conversion to Common Stock, and the termination of this Secured Note.

20. Further Assurances.

(a) Upon request by the Lender, the Borrower shall make, execute, and deliver or cause to be made, executed, and delivered to the Lender and, where appropriate, cause to be recorded or filed, as applicable, and from time to time thereafter to be re-recorded or refiled, as applicable, at such time and in such offices and places as shall be deemed necessary or desirable by the Lender, any and all such instruments of further assurance, certificates and other documents as may, in the opinion of Lender, be necessary or desirable to effectuate, complete, or perfect, or to continue and preserve, the operation and effect of this Secured Note, including, without limitation, the security interest granted herein.

21. Conditions to Borrowing. The following conditions apply to the making of the Second Loan:

- (a) No Event of Default and no condition which would constitute an Event of Default with the giving of notice or lapse of time or both shall exist, and there shall not have occurred a Bankruptcy Event;
- (b) Each of the representations and warranties made by the Borrowers herein shall be true and correct immediately prior to, and after giving effect to, such Loan;
- (c) The making of such Loan shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily, or permanently;
- (d) If after giving effect to a request for, and the borrowing of, a Loan, the Total Commitment Amount will not be exceeded;
- (e) There shall not have occurred any event, change, circumstance, effect, or other matter that has, individually or in the aggregate, a material adverse effect on (i) the financial condition or results of operations of the Borrower or its business, taken as a whole as of the date hereof; or (ii) the condition or value of any material portion of the Borrower's assets;
- (f) For the Second Loan, the Borrower shall have sent a written notice to the Lender setting forth where Lender should wire transfer the balance of the Second Loan funds, after the use of the Second Loan funds to pay Borrower's December 1, 2025, obligations under the Prior Secured Note.
- (g) There shall exist no order of any court of competent jurisdiction that would prevent the Borrower or Lender from honoring their respective obligations, or prevent the Lender from exercising any of its rights or remedies, under this Secured Note, the Prior Secured Note, or applicable law.

22. Confidentiality. Each party shall hold, and shall use commercially reasonable efforts to cause its affiliates, and its and their respective Representatives (as defined below) to hold, in strict confidence from any person or entity (other than any such affiliate or Representative) the terms and conditions of this Secured Note and any facts or other information related to this Secured Note, unless (i) such party is required to disclose such information by applicable law, rule or regulation; (ii) such information is disclosed in an action or proceeding brought by a party hereto in pursuit of its rights or in the exercise of its remedies hereunder, or (iii) the party to whom disclosure of this Secured Note is made has executed a confidentiality agreement with Borrower. As used herein, "Representatives" means directors, managers, shareholders, members, officers, employees, counsel, accountants, lenders, investors, financial advisors, consultants, and other advisors, in each case with respect to the transactions contemplated by this Secured Note.

23. Fees and Expenses of Enforcement. In connection with an Event of Default, the Borrower agrees to pay and shall pay, on demand, in addition to unpaid principal and interest and/or interest at the default rate, all of the fees, costs, and expenses incurred by the Lender in attempting or effecting collection or enforcement hereunder, including, but not limited to, the reasonable fees and expenses of any attorneys or agents engaged by the Lender in connection therewith, whether or not suit or other legal action is instituted or taken.

24. Waivers. The Borrower hereby waives presentment, demand, notice, protest, and all other demands and notices in connection with the delivery, acceptance, performance, default, or enforcement of this Secured Note, and assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of collateral, if any, and to the addition or release of any other party or person primarily or secondarily liable.

25. **GOVERNING LAW. THE BORROWER AND THE LENDER EACH IRREVOCABLY AND UNCONDITIONALLY AGREE THAT THE OBLIGATIONS OF THE BORROWER AND THE RIGHTS AND REMEDIES OF THE LENDER UNDER THIS SECURED NOTE, AND ANY CLAIM OR CONTROVERSY DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF THIS SECURED NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY, AND PERFORMANCE, SHALL IN ALL RESPECTS BE GOVERNED BY AND INTERPRETED, CONSTRUED AND DETERMINED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE (WITHOUT REGARD TO ANY CONFLICTS OF LAW PROVISION THEREOF THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION).**

26. Jurisdiction. The Borrower and the Lender hereby irrevocably and unconditionally submit to the jurisdiction of any state or federal court located in Delaware, in any action or proceeding arising out of or relating to this Secured Note. The Borrower and the Lender hereby irrevocably and unconditionally waive, to the fullest extent it may legally and effectively do so, (a) any objection that they may now or hereafter have to the laying of venue of any suit, action, or proceeding arising out of this Secured Note in any state or federal court located in Delaware, and (b) the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

27. **JURY TRIAL. THE BORROWER AND THE LENDER EACH IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS SECURED NOTE OR THE ACTIONS OF THE BORROWER OR THE LENDER IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT THEREOF.**

28. **PREJUDGMENT REMEDIES. THE BORROWER ACKNOWLEDGES THAT THE TRANSACTION OF WHICH THIS SECURED NOTE IS A PART IS A COMMERCIAL TRANSACTION, AND HEREBY VOLUNTARILY AND KNOWINGLY WAIVES ITS RIGHT TO NOTICE AND HEARING UNDER THE DELAWARE STATUTES, OR AS OTHERWISE ALLOWED BY LAW OR ANY STATE OR FEDERAL LAW WITH RESPECT TO ANY PREJUDGMENT REMEDY WHICH THE LENDER MAY DESIRE TO USE.**

29. **LIMITATION ON LIABILITY.** TO THE GREATEST EXTENT PERMITTED BY LAW, THE BORROWER HEREBY WAIVES ALL RIGHTS TO THE ASSERTION OR RECOVERY OF PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE LENDER IN CONNECTION WITH THIS SECURED NOTE OR ANY OTHER DOCUMENT OR INSTRUMENT EVIDENCING OR SECURING THIS SECURED NOTE. THE BORROWER SHALL HAVE NO CLAIMS FOR ANY ACTS OR OMISSIONS OF THE LENDER OTHER THAN THOSE CONSTITUTING GROSS NEGLIGENCE OR INTENTIONALLY WRONGFUL CONDUCT.

30. **Entire Agreement.** This Secured Note, together with all other instruments, agreements, and certificates executed by the parties in connection therewith or with reference thereto, embody the entire understanding and agreement between the parties hereto and thereto with respect to the subject matter hereof and thereof and supersede all prior agreements, understandings, and inducements, whether express or implied, oral or written. This Secured Note may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no oral agreements between the parties. Each of the exhibits and schedules attached hereto are incorporated into this Secured Note and by this reference made a part hereof.

31. **Amendments.** No modification, amendment, or other revision of the provisions of this Secured Note shall be binding unless in writing and signed by the Lender and Borrower. No omission or delay by the Lender in exercising or continuing any right, remedy, or power under this Secured Note shall impair the exercise or continuation of any such right, remedy, or power or be construed to be a waiver of any default or Event of Default to be an acquiescence therein.

32. **Severability.** In the event that any one or more of the provisions of this Secured Note are deemed to be invalid, illegal, or otherwise unenforceable in any respect, (i) the validity, legality, and enforceability of the remaining provisions shall not in any manner be affected or impaired thereby and (ii) the parties hereto shall endeavor in good-faith negotiations to replace any prohibited or unenforceable provisions with valid and enforceable provisions, the economic effect of which comes as close as possible to that of the prohibited or unenforceable provisions.

33. **Representation by Counsel; Drafting.** The Borrower has been provided the opportunity to be represented by counsel of its choice in connection with this Secured Note. The Borrower has executed this Secured Note freely and without coercion or duress. This Secured Note shall be deemed to have been drafted by both parties hereto and no presumptions shall be made against either party based on the actual drafting of this Secured Note or any provision of this Secured Note.

34. **Binding Nature of Obligations; Assignment.** This Secured Note shall be binding upon the Borrower and its successors and permitted assigns and shall inure to the benefit of the Lender and its successors, assigns, and transferees. This Secured Note may be transferred or assigned by the Lender, in whole or in part, in its sole discretion. The Borrower may not assign this Secured Note or delegate any of its obligations hereunder without the prior written consent of Lender, which consent may be withheld or conditioned in the sole discretion of Lender, and any assignment made in violation of this provision is void.

35. Third-Party Financing. Except as provided in Section 10, the Borrower shall not enter into any financing arrangement, or incur any obligations, with any third party which would be *pari passu* with or senior to the Obligations under this Secured Note without the prior written approval of the Lender.

36. DIP Lending. If the Borrower becomes subject to a case (a "Bankruptcy Case") under Title 11 of the United States Code (as amended, modified or supplemented, from time to time, the "Bankruptcy Code"), the Lender hereby agrees that it will not raise any objection to the Borrower incurring debtor in possession financing ("DIP Financing") from a third party (the "DIP Lender") under section 364 of the Bankruptcy Code, or using the Lender's cash collateral ("Cash Collateral") under section 363 of the Bankruptcy Code, as long as: (i) the maximum amount of DIP Financing does not exceed \$5 million dollars, which DIP Financing, up to such cap, may be secured by (a) liens on the Collateral that prime or are *pari passu* basis with the liens and security interests of the Lender under this Secured Note and (b) super-priority administrative expense claims, (ii) any professional fee carve-out that primes or is *pari passu* basis with the liens and security interests of the Lender under this Secured Note and Prior Secured Note does not exceed \$300,000 with respect to professional fees of the Borrower's counsel, any official committees appointed in the Bankruptcy Case and any fees of ordinary course professionals, incurred after the date of any triggering event (the "Carve-Out"), (iii) the DIP Financing and use of Cash Collateral is subject to a budget (including the initial budget and all subsequent budgets) that is reasonably acceptable to the Lender, (iv) the Lender is granted adequate protection in form and substance reasonably satisfactory to the Lender, (v) the Borrower shall have first given the Lender a reasonable opportunity to provide the DIP Financing (or to match or improve the terms of any DIP Financing offer received from a third party) (a "Lender DIP Proposal"), which the Borrower shall have considered diligently and in good faith, and (vi) if the Lender either did not provide a Lender DIP Proposal, or the Borrower rejected such Lender DIP Proposal after having considered such proposal diligently and in good faith, the Borrower shall have used commercially reasonable best efforts to cause the DIP Lender to allow the Lender to (a) participate as a lender in the DIP Financing on a *pari passu* basis with the DIP Lender, and (b) roll-up a portion of the Obligations and Obligations under, and as defined in, the Prior Secured Note on not less than a 1-1 basis.

37. Survival. Sections 15-19, 22-34, and 37 shall survive the termination or repayment in full of this Secured Note.

IN WITNESS WHEREOF, this Secured Note has been executed and delivered by its duly authorized representative as of the date first written above.

BORROWER:

MOMENTUS INC.

By: /s/ John Rood

Name: John Rood

Title: Chief Executive Officer

LENDER:

**SPACE INFRASTRUCTURES
VENTURES, LLC**

By: /s/ Jose Alonso

Name: Jose Alonso

Title: President