
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): March 24, 2021

EXECUTIVE NETWORK PARTNERING CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-39521
(Commission File Number)

85-1669324
(I.R.S. Employer
Identification Number)

137 Newbury Street, 7th Floor
Boston, Massachusetts
(Address of principal executive offices)

02116
(Zip Code)

Registrant's telephone number, including area code: (857) 362-9205

Not Applicable
(Former name or former address, if changed since last report)

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

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

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
CAPS™, each consisting of one share of Class A common stock and one-fourth of one redeemable warrant	ENPC.U	The New York Stock Exchange
Class A common stock, par value \$0.0001 per share	ENPC	The New York Stock Exchange
Redeemable warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50 per share	ENPC WS	The New York Stock Exchange

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

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.

In connection with the First Amendment to the Amended and Restated Certificate of Incorporation of Executive Network Partnering Corporation, described in Item 5.03 below, the following agreement was entered into:

Amendment No. 1 to Warrant Agreement and Warrants

On March 24, 2021, Executive Network Partnering Corporation, a Delaware corporation (the “Company”) and Continental Stock Transfer & Trust Company, a New York Corporation, as warrant agent (the “Warrant Agent”) entered into an amendment to the Warrant Agreement, dated as of September 15, 2020, between the Company and the Warrant Agent, to effectuate a 2.5-for-1 forward warrant split of our warrants (the “Warrant Split”), and to lower the warrant exercise price from \$28.75 to \$11.50 per share and adjust certain mechanics related thereto to account for the forward warrant split (the “Warrant Agreement Amendment”). This amendment was approved by a vote of warrant holders of the Company at the Company’s special meeting of warrant holders, held virtually on March 24, 2021 (the “Warrant Holders Meeting”).

The foregoing description of the Warrant Agreement Amendment is qualified in its entirety by reference to the full text of the amendment which is attached hereto as Exhibit 1.01 and is incorporated herein by reference.

Item 5.03. Amendment to Articles of Incorporation.

On March 24, 2021, the Company filed with the Secretary of State of Delaware the First Amendment to its Amended and Restated Certificate of Incorporation to effectuate a 2.5-for-1 forward stock split for each of our Class A Common Stock and Class B Common Stock (the “Stock Split”) and to amend certain terms of the Class B Common Stock and Class F Common Stock to account for the forward stock split (the “Charter Amendment”). This amendment was approved by a vote of stockholders of the Company at the Company’s special meeting of stockholders, held virtually on March 24, 2021 (the “Stockholders Meeting”).

The foregoing description of the Charter Amendment is qualified in its entirety by reference to the full text of the Charter Amendment which is attached hereto as Exhibit 5.03 and is incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

Stockholders Special Meeting

On March 24, 2021, the Company held the Stockholders Meeting, at which stockholders approved (i) the Charter Amendment to effectuate a 2.5-for-1 forward stock split for each of our Class A Common Stock and Class B Common Stock and to amend certain terms of the Class B Common Stock and Class F Common Stock, and (ii) the adjournment of the Stockholders Meeting to a later date or dates, if necessary or appropriate, to permit further solicitation and vote of proxies in the event that there were insufficient votes for, or otherwise in connection with, the approval of the first proposal. However, the second proposal will not become effective because the stockholders approved the Charter Amendment.

Set forth below are the final voting results for each of the proposals.

Proposal to approve the Company's Charter Amendment

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
12,222,261	3,737	298,344	—

Proposal to approve adjournment

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
12,222,691	3,187	298,464	—

Warrant Holders Special Meeting

On March 24, 2021, the Company held the Warrant Holders Meeting, at which warrant holders approved (i) the Warrant Agreement Amendment to effectuate a 2.5-for-1 forward warrant split of our warrants, and to lower the warrant exercise price from \$28.75 to \$11.50 per share and adjust certain mechanics related thereto, and (ii) the adjournment of the Warrant Holders Meeting to a later date or dates, if necessary or appropriate, to permit further solicitation and vote of proxies in the event that there were insufficient votes for, or otherwise in connection with, the approval of the first proposal. However, the second proposal will not become effective because the warrant holders approved the Warrant Agreement Amendment.

Set forth below are the final voting results for each of the proposals.

Proposal to approve the Company's Warrant Agreement Amendment

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
2,390,027	11,005	250	—

Proposal to approve of adjournment

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
2,389,252	11,230	800	—

Item 8.01. Other Events.

As a result of the filing of the Charter Amendment and the execution of the Warrant Agreement Amendment, the Company expects that the Class A Common Stock, warrants and CAPS™ will begin trading on an adjusted basis on the morning of March 26, 2021 under the existing trading symbols: “ENPC”, “ENPC WS” and “ENPC.U”, respectively.

Item 9.01. Financial Statements and Exhibits**Exhibit
Number****Description**

- | | |
|------|--|
| 1.01 | <u>Amendment No. 1 to the Warrant Agreement, dated March 24, 2021, to the Warrant Agreement, dated September 15, 2020, by and between Executive Network Partnering Corporation, a Delaware corporation and Continental Stock Transfer & Trust Company, a New York Corporation, as warrant agent.</u> |
| 5.03 | <u>First Amendment to its Amended and Restated Certificate of Incorporation Executive Network Partnering Corporation, effective March 24, 2021.</u> |

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.

Dated: March 25, 2021

EXECUTIVE NETWORK PARTNERING CORPORATION

By: /s/ Alex J. Dunn

Name: Alex J. Dunn

Title: Chief Executive Officer

AMENDMENT NO. 1 TO WARRANT AGREEMENT

This Amendment (this “*Amendment*”) is made as of March 24, 2021 by and between Executive Network Partnering Corporation, a Delaware corporation (the “*Company*”), and Continental Stock Transfer & Trust Company, a New York Corporation, as warrant agent (the “*Warrant Agent*”), and constitutes an amendment to that certain Warrant Agreement, dated as of September 15, 2020 (the “*Existing Warrant Agreement*”), between the Company and the Warrant Agent. Capitalized terms used but not otherwise defined in this Amendment shall have the meanings given to such terms in the Existing Warrant Agreement.

WHEREAS, in connection with a forward stock split of 2.5 Class A and Class B shares for every such respective Class A and Class B share, a forward Warrant split described herein and spin-out from CAPS™ of 1.5 additional Class A Common Stock shares and 0.375 additional warrants per CAPS™, the Company filed the First Amendment to Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware (the “*Charter Amendment*”);

WHEREAS, Section 9.8 of the Existing Warrant Agreement provides that the Company and the Warrant Agent may amend the Existing Warrant Agreement upon the approval by the holders of at least 50% of the then outstanding Public Warrants that vote (with respect to the Public Warrants) and upon the approval by the holders of at least 50% of the then outstanding Private Placement Warrants or Working Capital Warrants (with respect to the Private Placement Warrants or Working Capital Warrants).

WHEREAS, the Company desires to amend the Existing Warrant Agreement to effect a forward Warrant split of 2.5 times the amount of Warrants for such amount of Warrants held by each Warrant holder and a decrease in the Warrant Price; and

NOW, THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree to amend the Existing Warrant Agreement as set forth herein.

1. Amendments of Existing Warrant Agreement. The Existing Warrant Agreement is hereby amended as follows:

1.1. Amended Section 3.1. Section 3.1 of the Existing Warrant Agreement is hereby deleted in its entirety and replaced with the following:

3.1 Warrant Price. Each Warrant shall, when countersigned by the Warrant Agent, entitle the Registered Holder thereof, subject to the provisions of such Warrant and of this Agreement, to purchase from the Company the number of shares of Common Stock stated therein, at the price of \$11.50 per share, subject to the adjustments provided in Section 4 hereof and in the last sentence of this Section 3.1. The term “Warrant Price” as used in this Agreement shall mean the price per share at which shares of Common Stock may be purchased at the time a Warrant is exercised. The Company in its sole discretion may lower the Warrant Price at any time prior to the Expiration Date (as defined below) for a period of not less than twenty (20) Business Days, provided, that the Company shall provide at least fifteen (15) days prior written notice of such reduction to Registered Holders of the Warrants and, provided further that any such reduction shall be identical among all of the Warrants.

1.2. Amended Section 4.1. Section 4.1 of the Existing Warrant Agreement is hereby deleted in its entirety and replaced with the following:

4.1 Stock Dividends.

4.1.1 Split-Ups. If after the date hereof, and subject to the provisions of Section 4.6 below, the number of outstanding shares of Common Stock is increased by a stock dividend payable in shares of Common Stock, or by a split-up of shares of Common Stock or other similar event (other than as a result of and in connection with the Charter Amendment), then, on the effective date of such stock dividend, split-up or similar event, the number of shares of Common Stock issuable on exercise of each Warrant shall be increased in proportion to such increase in the outstanding shares of Common Stock. On the effective date of the Charter Amendment, each Warrant shall, automatically and without any action on the part of the holder thereof, be reclassified as and changed, pursuant to a forward warrant split, into two and one-half Warrants, subject to the treatment of fractional Warrants as described in this Agreement. A rights offering to all or substantially all holders of the Common Stock entitling holders to purchase shares of Common Stock at a price less than the "Fair Market Value" (as defined below) shall be deemed a stock dividend of a number of shares of Common Stock equal to the product of (i) the number of shares of Common Stock actually sold in such rights offering (or issuable under any other equity securities sold in such rights offering that are convertible into or exercisable for the Common Stock) multiplied by (ii) one (1) minus the quotient of (x) the price per share of Common Stock paid in such rights offering divided by (y) the Fair Market Value. For purposes of this subsection 4.1.1, (i) if the rights offering is for securities convertible into or exercisable for Common Stock, in determining the price payable for Common Stock, there shall be taken into account any consideration received for such rights, as well as any additional amount payable upon exercise or conversion and (ii) "Fair Market Value" means the volume weighted average price of the Common Stock as reported during the ten (10) trading day period ending on the trading day prior to the first date on which the shares of Common Stock trade on the applicable exchange or in the applicable market, regular way, without the right to receive such rights.

4.1.2 Extraordinary Dividends. If the Company, at any time while the Warrants are outstanding and unexpired, shall pay a dividend or make a distribution in cash, securities or other assets to all or substantially all of the holders of the Common Stock on account of such shares of Common Stock (or other shares of the Company's capital stock into which the Warrants are convertible), other than (a) as described in subsection 4.1.1 above, (b) Ordinary Cash Dividends (as defined below), (c) to satisfy the redemption rights of the holders of the Common Stock in

connection with a proposed initial Partnering Transaction, (d) to satisfy the redemption rights of the holders of Common Stock in connection with a stockholder vote to amend the Company's amended and restated certificate of incorporation to modify the substance or timing of the Company's obligation to redeem 100% of Common Stock if the Company does not complete the Partnering Transaction within 24 months from the closing of the Offering (or 27 months if the Company has executed a letter of intent, agreement in principle or definitive agreement for the Partnering Transaction within 24 months from the closing of the Offering) or with respect to any other provisions relating to the rights of holders of Common Stock, or (e) in connection with the redemption of public shares upon the failure of the Company to complete its initial Partnering Transaction and any subsequent distribution of its assets upon its liquidation (any such non-excluded event being referred to herein as an "**Extraordinary Dividend**"), then the Warrant Price shall be decreased, effective immediately after the effective date of such Extraordinary Dividend, by the amount of cash and/or the fair market value (as determined by the Board, in good faith) of any securities or other assets paid on each share of Common Stock in respect of such Extraordinary Dividend. For purposes of this subsection 4.1.2, "**Ordinary Cash Dividends**" means any cash dividend or cash distribution which, when combined on a per share basis, with the per share amounts of all other cash dividends and cash distributions paid on the Common Stock during the 365-day period ending on the date of declaration of such dividend or distribution does not exceed \$0.50 (being 5% of the offering price of the CAPSTM in the Offering (as adjusted to appropriately reflect any of the events referred to in other subsections of this Section 4 and excluding cash dividends or cash distributions that resulted in an adjustment to the Warrant Price or to the number of shares of Common Stock issuable on exercise of each Warrant)). Solely for purposes of illustration, if the Company, at a time while the Warrants are outstanding and unexpired, pays a cash dividend of \$0.40 per share on the shares of Common Stock and previously paid an aggregate of \$0.30 of cash dividends and cash distributions on the shares of Common Stock during the 365-day period ending on the date of declaration of such \$0.40 per share dividend, then the Warrant Price will be decreased, effectively immediately after the effective date of such \$0.40 per share dividend, by \$0.20 (the absolute value of the difference between \$0.70 per share (the aggregate amount of all cash dividends and cash distributions paid or made in such 365-day period, including such \$0.40 dividend) and \$0.50 per share).

1.3. Amended Section 4.3.2. Section 4.3.2 of the Existing Warrant Agreement is hereby deleted in its entirety and replaced with the following:

4.3.2 If (x) the Company issues additional shares of Common Stock or securities convertible into or exercisable or exchangeable for shares of Common Stock for capital raising purposes in connection with the closing of an initial Partnering Transaction at an issue price or effective issue price of less than \$9.20 per share (with such issue price or effective issue price to be determined in good faith by the Board and, (i) in the case of any such issuance to the Sponsor or its affiliates, without taking into account any shares of Class F common stock of the Company,

par value \$0.0001 per share (the "**Class F Common Stock**") held by the Sponsor or its affiliates, prior to such issuance, and (ii) without taking into account the transfer of shares of Class B common stock of the Company, par value \$0.0001 per share, Class F Common Stock or Private Placement Warrants (including if such transfer is effectuated as a surrender to the Company and subsequent reissuance by the Company) by the Sponsor in connection with such issuance) (the "**Newly Issued Price**"), (y) the aggregate gross proceeds from such issuances represent more than 60% of the total equity proceeds, and interest thereon, available for the funding of an initial Partnering Transaction on the date of the consummation of such initial Partnering Transaction (net of redemptions), and (z) the volume weighted average trading price of the Common Stock during the 20 trading day period starting on the trading day prior to the day on which the Company consummates an initial Partnering Transaction (such price, the "**Market Value**") is below \$9.20 per share, the Warrant Price will be adjusted (to the nearest cent) to be equal to 110% of the higher of the Market Value and the Newly Issued Price, and the \$18.00 per share redemption trigger price under Section 6.1 will be adjusted (to the nearest cent) to be equal to 180% of the higher of the Market Value and the Newly Issued Price.

1.4. Amended Section 6.1. Section 6.1 of the Existing Warrant Agreement is hereby deleted in its entirety and replaced with the following:

6.1 Redemption of Warrants for Cash. Subject to Section 6.5 hereof, not less than all of the outstanding Warrants may be redeemed, at the option of the Company, at any time while they are exercisable and prior to their expiration, at the office of the Warrant Agent, upon notice to the Registered Holders of the Warrants, as described in Section 6.3 below, at the price (the "**Redemption Price**") of \$0.01 per Warrant, provided that the last sales price of the Common Stock reported has been at least \$18.00 per share (subject to adjustment in compliance with Section 4 hereof), on each of twenty (20) trading days within the thirty(30) trading-day period ending on the third Business Day prior to the date on which notice of the redemption is given and provided that there is an effective registration statement covering the issuance of the shares of Common Stock issuable upon exercise of the Warrants, and a current prospectus relating thereto, available throughout the 30-day Redemption Period (as defined in Section 6.3 below) or the Company has elected to require the exercise of the Warrants on a "cashless basis" pursuant to subsection 3.3.1.

1.5. Amendment to Section 9.8. The following is added to the end of Section 9.8:

This Agreement may be amended by the parties hereto without the consent of any Registered Holder for the purpose of amending any provision to appropriately give effect to the stock split of 2.5 shares of Class A Common Stock for every one share of Class A Common Stock.

1.6. Amended Exhibit A. Exhibit A (Form of Warrant Certificate) of the Existing Warrant Agreement is hereby amended by deleting "\$28.75" and adding "\$11.50" in its place.

2. Miscellaneous Provisions.

2.1. Applicable Law. The validity, interpretation and performance of this Amendment shall be governed in all respects by the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. The Company hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Amendment shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. The Company hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

2.2. Counterparts. This Amendment may be executed in any number of counterparts, and by facsimile or portable document format (pdf) transmission, and each of such counterparts shall for all purposes be deemed to be an original and all such counterparts shall together constitute but one and the same instrument.

2.3. Effect of Headings. The Section headings herein are for convenience only and are not part of this Amendment and shall not affect the interpretation thereof.

2.4. Severability. This Amendment shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Amendment or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Amendment a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

2.5. Entire Agreement. The Existing Warrant Agreement, as modified by this Amendment, constitutes the entire understanding of the parties and supersedes all prior agreements, understandings, arrangements, promises and commitments, whether written or oral, express or implied, relating to the subject matter hereof, and all such prior agreements, understandings, arrangements, promises and commitments are hereby canceled and terminated.

2.6. Effectiveness. This Amendment shall be deemed to be effective immediately prior to the effectiveness of the Charter Amendment and no adjustment under the Existing Warrant Agreement, either prior to or after giving effect to this Amendment, shall occur with respect to the stock split contemplated by the Charter Amendment. Immediately prior to, and conditioned upon, the effectiveness of the Charter Amendment, each Warrant shall become 2.5 Warrants; provided, the Company shall not issue fractional Warrants other than as part of CAPS™ and if a holder of Warrants would be entitled to receive a fractional Warrant, the Company shall round down the number of Warrants to be issued to such holder to the nearest whole number.

[Signatures follow on next page]

**FIRST AMENDMENT
TO
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
EXECUTIVE NETWORK PARTNERING CORPORATION**

March 24, 2021

Executive Network Partnering Corporation, a corporation organized and existing under the laws of the State of Delaware (the "**Corporation**"), DOES HEREBY CERTIFY AS FOLLOWS:

FIRST: The name of the Corporation is "**Executive Network Partnering Corporation**". The original certificate of incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on June 22, 2020, amended by an amendment to the original certificate of incorporation of the Corporation filed with the Secretary of State of the State of Delaware on July 17, 2020, further amended by an amendment to the certificate of incorporation of the Corporation filed with the Secretary of State of the State of Delaware on July 29, 2020, and further amended by an amended and restated certificate of incorporation of the Corporation filed with the Secretary of State of the State of Delaware on September 17, 2020 (as amended and restated, the "**Amended and Restated Certificate**").

SECOND: This First Amendment to the Amended and Restated Certificate of Incorporation of the Corporation (this "**Amendment**"), which further amends the provisions of the Amended and Restated Certificate, was duly adopted in accordance with Sections 242 of the General Corporation Law of the State of Delaware, and by unanimous written consent of the Corporation's board of directors, and the holders of a majority in voting power of the Common Stock and the holders of a majority of the Class B Common Stock voting as a separate class.

THIRD: The Amended and Restated Certificate is hereby amended as follows:

1. Section 4.1 of the Amended and Restated Certificate is hereby amended by adding the following language at the end of such Section:

Simultaneously with the effective date of this First Amendment to the Amended and Restated Certificate of Incorporation, (the "**Effective Time**"), (i) the Corporation's Class A Common Stock, par value \$0.0001 per share, issued and outstanding immediately prior to the Effective Time (the "**Old Class A Common Stock**") shall, automatically and without any action on the part of the holder thereof, be reclassified as and subdivided, pursuant to a forward stock split, into two and one-half shares of the Corporation's Class A Common Stock, par value \$0.0001 per share (the "**New Class A Common Stock**"), subject to the treatment of fractional interests as described below and (ii) the Corporation's Class B Common Stock, par value \$0.0001 per share, issued and outstanding immediately prior to the Effective Time (the "**Old Class B Common Stock**") shall, automatically and without any action on the part of the holder thereof, be

reclassified as and subdivided, pursuant to a forward stock split, into two and one-half shares of the Corporation's Class B Common Stock, par value \$0.0001 per share (the "**New Class B Common Stock**"). No fractional shares of New Class A Common Stock or New Class B Common Stock will be issued. In lieu of any fraction of a share of New Class A Common Stock to which the holder would otherwise be entitled pursuant hereto (taking into account all shares of capital stock owned by such holder), the holder will be entitled to a cash payment, without interest, equal to the fair value of one share of Class A Common Stock multiplied by such fraction. From and after the Effective Time, the amount of capital shall be represented by the aggregate par value of the shares of the New Class A Common Stock and New Class B Common Stock for which the shares of the Old Class A Common Stock and Old Class B Common Stock are subdivided, until thereafter reduced or increased in accordance with applicable law. All references elsewhere in the Amended and Restated Certificate, as may be amended from time to time, to the "Common Stock" (solely with respect to the Class A Common Stock and Class B Common Stock but not Class F Common Stock), shall, after the Effective Time, be deemed to refer to the "New Class A Common Stock" and "New Class B Common Stock", respectively.

2. Section 4.3(b) of the Amended and Restated Certificate is hereby deleted in its entirety and replaced with the following:

(b) Class B Common Stock.

(i) On the last day of each fiscal year of the Corporation (whether partial or full) following the consummation of the initial Partnering Transaction (and during any year in which there is a Change of Control or a liquidation, dissolution or winding up of the Corporation, on the business day immediately prior to such event instead of on the last day of such fiscal year), 25,000 shares of the then outstanding shares of Class B Common Stock shall automatically convert into 2,500 shares of Class A Common Stock (the "**Conversion Shares**"); provided that if the Market Price of the Class A Common Stock has exceeded \$11.00 for twenty out of thirty consecutive trading days at any time following the consummation of the Partnering Transaction, the number of Conversion Shares into which such 25,000 shares of Class B Common Stock will automatically convert for any such fiscal year of the Corporation shall be the greater of:

(A) 20% of the increase in the Annual VWAP of the Class A Common Stock in any such fiscal year of the Corporation over the Price Threshold for such fiscal year of the Corporation, *multiplied* by the number of shares of Class A Common Stock outstanding at the consummation of the Partnering Transaction (excluding any shares of Class A Common Stock received by the Sponsor through the Class F Common Stock), *divided* by the Annual VWAP of the Class A Common Stock for such fiscal year of the Corporation; and

(B) 2,500.

(ii) For purposes of the calculation set forth in Section 4.3(b)(i)(A), the total number of shares of Class A Common Stock outstanding at the consummation of the Partnering Transaction shall be deemed to be no smaller than 72,000,000 (or up to 82,800,000 to the extent the underwriter's overallotment option is exercised in the Corporation's initial public offering of securities, determined on a pro rata basis (the "**Offering**")) and no greater than 144,000,000 (or up to 165,600,000 to the extent the underwriter's overallotment option is exercised in the Offering, determined on a pro rata basis).

(iii) The Conversion Shares shall be delivered to the holders of shares of Class B Common Stock within 10 days following the last day of each of the first twelve fiscal years (whether partial or full) of the Corporation following the consummation of the Partnering Transaction and the converted shares of Class B Common Stock shall be cancelled for no additional consideration.

(iv) Upon a Change of Control occurring after the consummation of the Partnering Transaction, holders of shares of Class B Common Stock shall receive in cash the amount of which is the greater of: (x) the aggregate Market Price of 7,200,000 shares of Class A Common Stock at the time of the public announcement of the Change of Control (or up to 8,280,000 shares of Class A Common Stock to the extent the underwriter's overallotment option is exercised in the Offering, determined on a pro rata basis) and (y) \$72,000,000 (or up to \$82,800,000 to the extent the underwriter's overallotment option is exercised in the Offering, determined on a pro rata basis), with such number of shares of Class A Common Stock or such dollar amounts to decrease by one-twelfth on the last day of each fiscal year of the Corporation (whether partial or full) following the consummation of the initial Partnering Transaction (with the date of the consummation of a Change of Control being deemed as the last day of the fiscal year containing the Change of Control for this purpose) based on the number of days that have occurred during such fiscal year divided by 360.

(v) Voting. Except as otherwise required by law or this Amended and Restated Certificate (including any Preferred Stock Designation), for so long as any shares of Class B Common Stock shall remain outstanding, the Corporation shall not, without the prior vote or written consent of the holders of a majority of the shares of Class B Common Stock then outstanding, voting separately as a single class, (A) amend, alter or repeal any provision of this Amended and Restated Certificate, whether by merger, consolidation or otherwise, if such amendment, alteration or repeal would alter or change the powers, preferences or relative, participating, optional or other or special rights of the Class B Common Stock, (B) change the fiscal year of the Corporation, (C) increase the number of directors on the Board, (D) pay any dividends or effect any split on any of the Corporation's capital stock, (E) adopt any stockholder rights plan, (F) acquire any entity or business with assets at a purchase price greater than 10% or more of the Corporation's total assets measured in accordance with generally accepted accounting principles in the United States or the accounting standards then used by the Corporation in the preparation of its financial statements or (G) issue any

Common Stock in excess of 20% of the Corporation's then outstanding Common Stock or that would otherwise require a stockholder vote pursuant to the rules of the stock exchange on which the Common Stock is then listed. Any action required or permitted to be taken at any meeting of the holders of Class B Common Stock may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of the outstanding Class B Common Stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of Class B Common Stock were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which minutes of proceedings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. Prompt written notice of the taking of corporate action without a meeting by less than unanimous written consent of the holders of Class B Common Stock shall, to the extent required by law, be given to those holders of Class B Common Stock who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for notice of such meeting had been the date that written consents signed by a sufficient number of holders of Class B Common Stock to take the action were delivered to the Corporation.

3. Section 4.3(c)(iv) of the Amended and Restated Certificate is hereby deleted in its entirety and replaced with the following:

(iv) "**Price Threshold**" means \$10.00 for the first fiscal year of the Corporation (whether partial or full) following consummation of the Partnering Transaction, which is thereafter adjusted at the beginning of each subsequent fiscal year of the Corporation to be equal to the greater of (i) the Annual VWAP of the Class A Common Stock for the immediately preceding fiscal year of the Corporation (whether partial or full) and (ii) the Price Threshold for the preceding fiscal year of the Corporation (whether partial or full); provided that the Price Threshold for any reference fiscal year of the Corporation shall be reduced on a dollar-for-dollar basis by the amount of any cash dividend per share of Class A Common Stock paid in such fiscal year of the Corporation to the holders of shares of Class A Common Stock.

4. Section 4.3(d)(i) of the Amended and Restated Certificate is hereby amended by deleting "one-for-one basis" and adding "1-for-2.5 basis" in its place.

* * * *

IN WITNESS WHEREOF, Executive Network Partnering Corporation has caused this First Amendment to the Amended and Restated Certificate of Incorporation to be duly executed and acknowledged in its name and on its behalf by an authorized officer as of the date first set forth above.

**EXECUTIVE NETWORK PARTNERING
CORPORATION**

By: /s/ Alex Dunn
Name: Alex Dunn
Title: Chief Executive Officer

[Signature Page to First Amendment to the Amended and Restated Certificate of Incorporation]