

**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**

**November 14, 2024**

Date of Report (date of earliest event reported)

**OPORTUN FINANCIAL CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

Commission File Number 001-39050

Delaware

45-3361983

State or Other Jurisdiction of  
Incorporation or Organization

I.R.S. Employer Identification No.

2 Circle Star Way  
San Carlos, CA

94070

Address of Principal Executive Offices

Zip Code

(650) 810-8823

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:

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	OPRT	Nasdaq Global Select Market

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 November 14, 2024 (the “Term Loan Closing Date”), Oportun Financial Corporation (the “Company”) satisfied the closing conditions under the Credit Agreement (the “Credit Agreement”) dated as of October 23, 2024, by and among the Company’s wholly-owned subsidiary Oportun, Inc., as borrower (the “Borrower”), certain affiliates of Castlake L.P. (“Castlake”) and funds managed by Neuberger Berman (“Neuberger”) as lenders, and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, and the senior secured term loans were funded pursuant to the Credit Agreement (the “Term Loan Closing”).

On the Term Loan Closing Date, in connection with the Credit Agreement, the Company issued warrants (the “Warrants”), at an exercise price of \$0.01 per share, to affiliates of Castlake and Neuberger to purchase an aggregate amount of shares of the Company’s common stock equal to 9.8% of the fully-diluted shares outstanding of the Company, excluding out-of-the-money options, on a pro-forma basis for the warrants. The Company also entered into a Registration Rights Agreement with the applicable holders of the Warrants (the “Registration Rights Agreement”), which stipulates that the Company will file a registration statement with the Securities and Exchange Commission with respect to the shares underlying the Warrants.

The description of the Warrants is qualified in its entirety by reference to the full and complete terms of the form of Warrant, which is attached hereto as Exhibit 4.1 and incorporated herein by reference. The foregoing description of the Registration Rights Agreement is qualified in its entirety by reference to the full and complete terms of the Registration Rights Agreement, which is attached hereto as Exhibit 4.2 and incorporated herein by reference.

**Item 1.02. Termination of a Material Definitive Agreement**

In connection with the Term Loan Closing, the Credit Agreement, dated as of September 14, 2022, by and among the Company, Wilmington Trust, National Association, and the lenders party thereto, as amended, terminated effective November 14, 2024.

In connection with the Term Loan Closing, the Indenture, dated as of December 20, 2021, between Oportun RF, LLC and Wilmington Trust, National Association, as indenture trustee, as amended, terminated effective November 14, 2024.

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

The disclosures provided in Items 1.01 and 1.02 of this Current Report on Form 8-K are hereby incorporated by reference into this Item 2.03.

**Item 3.02. Unregistered Sales of Equity Securities**

The disclosure provided in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 3.02.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

**Exhibit Number**

4.1	<a href="#">Form of Warrant</a>
4.2	<a href="#">Registration Rights Agreement, dated as of November 14, 2024, by and among Oportun Financial Corporation and the affiliates of Castlake and Neuberger party thereto</a>
104	Cover Page Interactive Data File embedded within the Inline XBRL document

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**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 thereunto duly authorized.

OPORTUN FINANCIAL CORPORATION  
(Registrant)

Date: November 14, 2024

By: /s/ Jonathan Coblentz

Jonathan Coblentz  
Chief Financial Officer and Chief Administrative Officer  
(Principal Financial Officer)

THE SECURITIES REPRESENTED HEREBY MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR (2) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ALL APPLICABLE STATE SECURITIES LAWS AND THE SECURITIES LAWS OF OTHER JURISDICTIONS, AND IN THE CASE OF A TRANSACTION EXEMPT FROM REGISTRATION, UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT AND SUCH OTHER APPLICABLE LAWS.

SUBJECT TO THE PROVISIONS OF SECTION 12 HEREOF, THIS WARRANT SHALL BE VOID AFTER 5:00 P.M. EASTERN TIME ON [●] (THE "EXPIRATION DATE").

No. \_\_\_\_

**OPORTUN FINANCIAL CORPORATION**

**WARRANT TO PURCHASE \_\_\_\_\_ SHARES OF  
COMMON STOCK, PAR VALUE \$0.0001 PER SHARE**

For VALUE RECEIVED, \_\_\_\_\_ ("Warrantholder"), is entitled to purchase, subject to the provisions of this Warrant, from Oportun Financial Corporation, a Delaware corporation ("Company"), at any time not later than 5:00 p.m., Eastern time, on the Expiration Date (as defined above), at an exercise price per share equal to \$0.01 (the exercise price in effect being herein called the "Warrant Price"), \_\_\_\_\_ shares ("Warrant Shares") of the Company's Common Stock, par value \$0.0001 per share ("Common Stock"). The number of Warrant Shares purchasable upon exercise of this Warrant and the Warrant Price shall be subject to adjustment from time to time as described herein.

Section 1. Registration. The Company shall maintain books for the original issuance and registration of transfers of the Warrant. Upon the initial issuance of this Warrant, the Company shall issue and register the Warrant in the name of the Warrantholder.

Section 2. Transfers. As provided herein, this Warrant may be transferred only pursuant to a registration statement filed under the Securities Act, or an exemption from such registration. Subject to such restrictions, the Company shall transfer this Warrant from time to time upon the books to be maintained by the Company for that purpose, upon surrender thereof for transfer properly endorsed or accompanied by appropriate instructions for transfer and such other documents as may be reasonably required by the Company, including, if required by the Company, an opinion of its counsel to the effect that such transfer is exempt from the registration requirements of the Securities Act, to establish that such transfer is being made in accordance with the terms hereof, and a new Warrant shall be issued to the transferee and the surrendered Warrant shall be canceled by the Company.

Section 3. Exercise of Warrant. (a) Subject to the provisions hereof, the Warrantholder may exercise this Warrant in whole or in part at any time prior to its expiration on the Expiration Date upon surrender of the Warrant, together with email delivery of the duly executed Warrant exercise form attached hereto as Appendix A (the “Exercise Agreement”) and payment by cash, certified check or wire transfer of funds for the aggregate Warrant Price for that number of Warrant Shares then being purchased, to the Company in accordance with the notice provisions in Section 16 hereof (collectively, the “Exercise”, with the date of an Exercise being the “Exercise Date”). The Warrant Shares so purchased shall be deemed to be issued to the Warrantholder or the Warrantholder’s designee, as the record owner of such shares, as of the close of business on the date on which this Warrant shall have been surrendered (or evidence of loss, theft or destruction thereof and security or indemnity satisfactory to the Company), the Warrant Price shall have been paid and the completed Exercise Agreement shall have been delivered. Upon the Exercise of this Warrant, the Company shall, within two (2) Business Days of the applicable Exercise Date, execute and deliver to the Warrantholder (a) a statement confirming the total number of shares for which this Warrant is being exercised, and (b) a written confirmation evidencing the book entry statements for the Warrant Shares so purchased, representing the aggregate number of shares specified in the Exercise Agreement. The book entry statements so delivered shall be in such denominations as may be requested by the Warrantholder and shall be registered in the name of the Warrantholder or such other name as shall be designated by the Warrantholder. If this Warrant shall have been exercised only in part, then, unless this Warrant has expired, the Company shall, at its expense, at the time of delivery of such book entry statements, deliver to the Warrantholder a new Warrant representing the number of shares with respect to which this Warrant shall not then have been exercised. As used herein, “business day” means a day, other than a Saturday or Sunday, on which banks in New York City are open for the general transaction of business.

This Warrant may also be exercised at any time by means of a “cashless exercise” in which the Warrantholder shall be entitled to receive the number of Warrant Shares equal to the quotient obtained by dividing  $(A-B)*(C)$  by (A), where:

- (A) = the Market Price (as defined below) on the trading day immediately preceding the date of such election;
- (B) = the Warrant Price, as adjusted; and
- (C) = the number of Warrant Shares issuable upon exercise of this Warrant in accordance with the terms of this Warrant by means of a cash exercise rather than a cashless exercise.

“Market Price” as of a particular date (the “Valuation Date”) shall mean the following: (a) if the Common Stock is then listed on a national stock exchange, the ten (10) day dollar volume-weighted average price (“VWAP”) of the Common Stock on such exchange ending on the last trading day prior to the Valuation Date; (b) if the Common Stock is then quoted on the National Association of Securities Dealers, Inc. OTC Bulletin Board (the “Bulletin Board”) or such similar exchange or association, the ten (10) day VWAP of the Common Stock on Nasdaq, the Bulletin Board or such other exchange or association ending on the last trading day prior to the Valuation Date; or (c) if the Common Stock is not then listed on a national stock exchange or

quoted on Nasdaq, the Bulletin Board or such other exchange or association, the fair market value of one share of Common Stock as of the Valuation Date, shall be determined in good faith by the Board of Directors of the Company. If the Common Stock is not then listed on a national securities exchange, the Bulletin Board or such other exchange or association, the Board of Directors of the Company shall respond promptly, in writing, to an inquiry by the Warrantholder prior to the exercise hereunder as to the fair market value of a share of Common Stock as determined by the Board of Directors of the Company. In the event that the Board of Directors of the Company and the Warrantholder are unable to agree upon the fair market value in respect of subpart (c) hereof, the Company and the Warrantholder shall jointly select an appraiser, who is experienced in such matters. The decision of such appraiser shall be final and conclusive, and the cost of such appraiser shall be borne equally by the Company and the Warrantholder.

Section 4. Compliance with the Securities Act of 1933. The Company shall cause the legend set forth on the first page of this Warrant to be set forth on each Warrant or similar legend on any security issued or issuable upon exercise of this Warrant, unless counsel for the Company is of the opinion as to any such security that such legend is unnecessary.

Section 5. Payment of Taxes. The Company will pay any documentary stamp taxes attributable to the initial issuance of Warrant Shares issuable upon the exercise of the Warrant; provided, however, that the Company shall not be required to pay any tax or taxes which may be payable in respect of any transfer involved in the issuance or delivery of any certificates for Warrant Shares in a name other than that of the Warrantholder in respect of which such shares are issued, and in such case, the Company shall not be required to issue or deliver any Warrant Shares or any Warrant until the person requesting the same has paid to the Company the amount of such tax or has established to the Company's reasonable satisfaction that such tax has been paid. The Warrantholder shall be responsible for income taxes due under federal, state or other law, if any such tax is due.

Section 6. Mutilated or Missing Warrants. In case this Warrant shall be mutilated, lost, stolen, or destroyed, the Company shall issue in exchange and substitution of and upon cancellation of the mutilated Warrant, or in lieu of and substitution for the Warrant lost, stolen or destroyed, a new Warrant of like tenor and for the purchase of a like number of Warrant Shares, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction of the Warrant, and with respect to a lost, stolen or destroyed Warrant, reasonable indemnity or bond with respect thereto, if requested by the Company.

Section 7. Reservation of Common Stock. The Company hereby represents and warrants that there have been reserved, and the Company shall at all applicable times keep reserved until issued (if necessary) as contemplated by this Section 7, out of the authorized and unissued shares of Common Stock, solely for the purpose of issuance upon exercise of this Warrant, the maximum number of shares underlying the Warrant Shares to provide for the exercise of the rights of purchase represented by this Warrant. The Company agrees that all Warrant Shares issued upon due exercise of the Warrant shall be, at the time of delivery of such Warrant Shares, duly authorized, validly issued, fully paid and non-assessable shares of Common Stock of the Company. The Company further covenants that its issuance of this Warrant shall

constitute full authority to its officers who are charged with the duty of effectuating the book entry of uncertificated shares to execute and issue, or enter, the necessary book entries for the shares underlying the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company shall not increase the par value of any shares underlying the Warrant Shares receivable upon the exercise of this Warrant above the Warrant Price then in effect. The Company shall use its best efforts to cause the Warrant Shares, immediately upon such exercise, to be listed on any domestic securities exchange upon which shares of Common Stock or other securities constituting Warrant Shares are listed at the time of such exercise.

Section 8. Adjustments. Subject and pursuant to the provisions of this Section 8, the number of Warrant Shares subject to this Warrant shall be subject to adjustment from time to time as set forth hereinafter and the Warrant Price will be adjusted to reflect a fair allocation of the economics of such event to the Warrantholder.

(a) If the Company shall, at any time or from time to time while this Warrant is outstanding, (i) pay a dividend or make a distribution on its Common Stock or any other capital stock of the Company payable in shares of Common Stock or in Options or Convertible Securities, or (ii) subdivide its outstanding shares of Common Stock into a greater number of shares, the number of Warrant Shares issuable upon exercise of this Warrant immediately prior to any such dividend, distribution or subdivision shall be proportionately increased and the Warrant Price shall be proportionately decreased. Before taking any action which would result in an adjustment in the number of Warrant Shares underlying this Warrant or to the Warrant 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. For purposes of this Section 8, "Options" means any warrants or other rights or options to subscribe for or purchase Common Stock or Convertible Securities and "Convertible Securities" means any securities (directly or indirectly) convertible into or exchangeable for Common Stock, but excluding Options. Such adjustments shall be made successively whenever any event listed above shall occur.

(b) If the Company shall, at any time, or from time to time while this Warrant is outstanding, combine (including by reverse stock split) its outstanding shares of Common Stock into a smaller number of shares or issue by reclassification of its outstanding shares of Common Stock any shares of its capital stock (including any such reclassification in connection with a consolidation or merger in which the Company is the continuing corporation), then the number of Warrant Shares purchasable upon exercise of the Warrant in effect immediately prior to the date upon which such change shall become effective, shall be proportionately decreased, and the Warrant Price shall be proportionately increased. Such adjustments shall be made successively whenever any event listed above shall occur.

(c) If any capital reorganization, reclassification of the capital stock of the Company, exchange of shares of the capital stock of the Company, sale of a majority of the Common Stock, sale of all or substantially all of the assets of the Company,

separation, winding up or liquidation of the Company, consolidation, merger or other similar event or transaction (a “Fundamental Change”), as a result of which shares of Common Stock shall be changed into the same or a different number or class or classes of securities of the Company or another entity, or the holders of shares of Common Stock are entitled to receive cash or other property, then, as a condition of such Fundamental Change, lawful and adequate provision shall be made whereby the Warrantholder shall thereafter have the right to purchase and receive upon the basis and upon the terms and conditions herein specified and in lieu of the Warrant Shares immediately theretofore issuable upon exercise of the Warrant, such shares of stock, securities or assets as would have been issuable or payable with respect to or in exchange for a number of Warrant Shares equal to the number of Warrant Shares immediately theretofore issuable upon exercise of the Warrant, had such Warrants been exercised immediately prior to such Fundamental Change, and in any such case appropriate provision shall be made with respect to the rights and interests of the Warrantholder to the end that the provisions hereof (including, without limitation, provision for adjustment of the Warrant Price) shall thereafter be applicable, as nearly equivalent as may be practicable in relation to any shares of stock, securities or assets thereafter deliverable upon the exercise hereof. The Company shall not effect any such Fundamental Change unless prior to or simultaneously with the consummation thereof the successor corporation (if other than the Company) resulting from such Fundamental Change, or the corporation purchasing or otherwise acquiring such assets or other appropriate corporation or entity shall assume in writing to the reasonable satisfaction of the Warrantholder the obligations of the Company hereunder, including the Company’s obligations to deliver to the Warrantholder, at the last address of the Warrantholder appearing on the books of the Company, such shares of stock, securities or assets as, in accordance with the foregoing provisions, the Warrantholder may be entitled to purchase, and the other obligations under this Warrant. The provisions of this paragraph (c) shall similarly apply to successive reorganizations, reclassifications, consolidations, mergers, sales, transfers or other dispositions.

(d) In the event that the Company shall fix a payment date for the making of a dividend or distribution to all holders of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities (other than Common Stock, Options or Convertible Securities), property or options by way of a dividend (including a cash 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 Warrantholder shall be entitled to participate in such Distribution to the same extent that the Warrantholder would have participated therein if the Warrantholder 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 and as if such Warrantholder had exercised the Warrants immediately before such date; provided, however, to the extent that the Warrantholder’s right to participate in any such



Distribution would result in the Warrantholder exceeding the Beneficial Ownership Limitation, if applicable, then the Warrantholder 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 Warrantholder until such time, if ever, as its right thereto would not result in the Warrantholder exceeding the Beneficial Ownership Limitation, if applicable.

(e) If any event of the type contemplated by the provisions of this Section 8 but not, expressly provided for by such provision occurs, the Board of Directors of the Company shall make an appropriate adjustment to the Warrant Price and the number of shares underlying the Warrant Shares issuable upon exercise of this Warrant so as to protect the rights of the Warrantholder in a manner consistent with the provisions of this Section 8; provided, that, no such adjustment pursuant to this Section 8(e) shall increase the Warrant Price or decrease the number of shares underlying the Warrant Shares issuable as otherwise determined pursuant to this Section 8.

(f) An adjustment to the Warrant Price shall become effective immediately after the payment date in the case of each dividend or distribution and immediately after the effective date of each other event which requires an adjustment.

(g) In the event that, as a result of an adjustment made pursuant to this Section 8, the Warrantholder shall become entitled to receive any shares of capital stock of the Company other than shares of Common Stock, the number of such other shares so receivable upon exercise of this Warrant shall be subject thereafter to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions with respect to the Warrant Shares contained in this Warrant.

Section 9. Conditional Exercise. Notwithstanding any other provision hereof, if an exercise of any portion of this Warrant is to be made in connection with a sale of the Company (pursuant to a merger, sale of stock, or otherwise), such exercise may at the election of the Warrantholder be conditioned upon the consummation of such transaction, in which case such exercise shall not be deemed to be effective until immediately prior to the consummation of such transaction.

Section 10. Beneficial Ownership. Notwithstanding anything to the contrary contained herein, the Company shall not effect the exercise of any portion of this Warrant for Warrant Shares, and the Warrantholder shall not have the right to exercise any portion of this Warrant for Warrant Shares, pursuant to the terms and conditions of this Warrant to the extent that after giving effect or immediately prior to such exercise of the Warrant for Warrant Shares, the Warrantholder together with the other Attribution Parties (as defined below) collectively would beneficially own in excess of 9.9% (the "Beneficial Ownership Limitation") of the number of shares of Common Stock issued and outstanding immediately after giving effect to such exercise of the Warrant for the portion of such Warrant Shares so exercised. Any portion of an exercise that would result in the issuance of shares in excess of the Beneficial Ownership Limitation (such shares of Common Stock in excess of the Beneficial Ownership Limitation, the

“Excess Shares”), shall be treated as null and void and shall be cancelled ab initio, and the Warrantholder shall not be permitted to vote or sell any such Excess Shares. For purposes of this Warrant, in determining the number of outstanding shares of Common Stock, the Warrantholder may rely on the number of outstanding shares of Common Stock as reflected in (x) the Company’s most recent Form 10-Q or Form 10-K, as the case may be, filed with the Securities and Exchange Commission prior to the date of Warrantholder’s notice of exercise, (y) a more recent public announcement by the Company or (z) any other notice by the Company or its transfer agent setting forth the number of shares of Common Stock outstanding. In any case in which the exercise of the Warrant for Warrant Shares would result in the Warrantholder together with the other Attribution Parties collectively beneficially owning shares of Common Stock in excess of the Beneficial Ownership Limitation, the Company shall issue to the Warrantholder the number of shares of Common Stock that would result in such Warrantholder beneficially owning shares of Common Stock as approximately equal to the Beneficial Ownership Limitation as possible, without exceeding the Beneficial Ownership Limitation and without the Company issuing any fractional shares of Common Stock. Upon the written request of the Warrantholder, the Company shall within two (2) trading days confirm in writing or by electronic mail to the Warrantholder 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 Warrantholder since the date as of which such number of outstanding shares of Common Stock was reported. Upon delivery of a written notice to the Company, the Warrantholder may from time to time increase or decrease the Beneficial Ownership Limitation to any other percentage as specified in such notice not in excess of 19.99%; provided that any such increase or decrease will apply only to the Warrantholder and the other Attribution Parties and not to any other Warrantholder of Warrants that is not an Attribution Party of the Warrantholder; provided further that any such increase will not be effective until the sixty-first (61st) day after such notice is delivered to the Company. For purposes of clarity, the shares of Common Stock issuable pursuant to the terms of this Warrant in excess of the Beneficial Ownership Limitation shall not be deemed to be beneficially owned by the Warrantholder for any purpose including for purposes of Section 13(d) or Rule 16a-1(a)(1) of the 1934 Act. For purposes of this Section 10, “beneficial ownership” shall be calculated in accordance with the 1934 Act and the rules and regulations promulgated thereunder. For purposes of this Section 10, the aggregate number of shares of Common Stock beneficially owned by the Warrantholder and the Attribution Parties shall include the shares of Common Stock issuable upon the 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 (x) exercise of the remaining unexercised and non-cancelled portion of this Warrant by the Warrantholder and (y) exercise or conversion of the unexercised, non-converted or non-cancelled portion of any other securities of the Company (including without limitation any securities of the Company which would entitle the holder thereof to acquire at any time Common Stock, including without limitation any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock), that is subject to a limitation on conversion or exercise analogous to the limitation contained herein and is beneficially owned by the Attribution Parties. For purposes of this Section 10 and Appendix A, “Attribution Parties” means, collectively, the following Persons and entities: (i) any

investment vehicle, including, any funds, feeder funds or managed accounts, currently, or from time to time after the date hereof, directly or indirectly managed or advised by the Warrantholder's investment manager or any of its affiliates or principals, (ii) any direct or indirect affiliates of the Warrantholder or any of the foregoing, (iii) any Person acting or who could be deemed to be acting as a Section 13(d) group together with the Warrantholder or any of the foregoing and (iv) any other Persons whose beneficial ownership of the Company's Common Stock would or should be aggregated with the Warrantholder's and the other Attribution Parties for purposes of Section 13(d) of the 1934 Act. The provisions of this Section 10 shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this section to the extent necessary or desirable to properly give effect to the Beneficial Ownership Limitation. The limitation contained in this Section 10 may not be waived and shall apply to any successor holder of this Warrant.

Section 11. Fractional Interest. The Company shall not be required to issue fractions of Warrant Shares upon the exercise of this Warrant. If any fractional share of Common Stock would, except for the provisions of the first sentence of this Section 11, be deliverable upon such exercise, the Company, in lieu of delivering such fractional share, shall pay to the exercising Warrantholder an amount in cash equal to the Market Price of such fractional share of Common Stock on the date of exercise.

Section 12. Extension of Expiration Date. If (a) the Company fails to cause any Registration Statement covering Registrable Securities (as defined in the Registration Rights Agreement between the Company and the lenders named in the Credit Agreement (as defined below) dated as of the date hereof (the "Registration Rights Agreement")) (i) to be filed prior to the Filing Deadline (as defined in the Registration Rights Agreement) or (ii) to be declared effective prior to the Effectiveness Deadline (as defined in the Registration Rights Agreement) or (b) the Company suspends the use of any Prospectus (as defined in the Registration Rights Agreement) included in any Registration Statement (as defined in the Registration Rights Agreement) beyond the time periods set forth in Section 2(c)(ii) of the Registration Rights Agreement (each of (a)(i), (a)(ii) or (b) of this Section 12, a "Registration Default"), then the Expiration Date of this Warrant shall be extended one day for each day that the Registration Default continues.

Section 13. Benefits. Nothing in this Warrant shall be construed to give any person, firm or corporation (other than the Company and the Warrantholder) any legal or equitable right, remedy or claim, it being agreed that this Warrant shall be for the sole and exclusive benefit of the Company and the Warrantholder.

Section 14. Notices to Warrantholder.

(a) Upon the happening of any event requiring an adjustment of the Warrant Price, the Company shall promptly give written notice thereof to the Warrantholder at the address appearing in the records of the Company, stating (i) the adjusted Warrant Price, (ii) the adjusted number of Warrant Shares resulting from such event, (iii) the details of such event in reasonable detail requiring such adjustment, and (iv) setting forth in reasonable detail the method of calculation and the facts upon which such calculation is

based. Failure to give such notice to the Warrantholder or any defect therein shall not effect the legality or validity of the subject adjustment.

(b) In the event:

(i) that the Company shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon exercise of the Warrant) for the purpose of entitling or enabling them to receive any dividend or other distribution, to vote at a meeting (or by written consent), to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(ii) of any Fundamental Change or any anticipated change in its listing status, whether voluntary or involuntary;

(iii) that there is a reasonable likelihood that the Company has become, or may become, a United States real property holding corporation within the meaning of Section 897(c)(2) of the Internal Revenue Code of 1986, as amended (the "Code");

(iv) that the Company intends to take any action which would cause the Company to cease to be classified as an association taxable as a corporation for U.S. federal income tax purposes; or

(v) of the voluntary or involuntary dissolution, liquidation, or winding-up of the Company;

then, and in each such case, the Company shall send or cause to be sent to the Holder at least ten (10) Business Days prior to the applicable record date or the applicable expected effective date, as the case may be, for the event, a written notice specifying, as the case may be, (A) the record date for such dividend, distribution, meeting or consent, or other right or action, and a description of such dividend, distribution, or other right or action to be taken at such meeting or by written consent, or (B) the effective date on which such Fundamental Change, voluntary or involuntary change in listing status, dissolution, liquidation, or winding-up is proposed to take place, and the date, if any is to be fixed and to the extent applicable, as of which the books of the Company shall close or a record shall be taken with respect to which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon exercise of the Warrant) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such Fundamental Change, and the amount per share and character of such exchange applicable to the Warrant and the Warrant Shares. To the extent that any notice pursuant to this Section 14 required by this Warrant would constitute or contain material, non-public information regarding the Company, the Company shall disclose such information regarding the Company in a Current Report on Form 8-K with and file such Current Report on Form 8-K with the

Securities and Exchange Commission no later than the second trading day following the date such notice is delivered to the Warrantholder.

Section 15. Identity of Transfer Agent. The Transfer Agent for the Common Stock is Equiniti Trust Company, LLC. Upon the appointment of any subsequent transfer agent for the Common Stock or other shares of the Company's capital stock issuable upon the exercise of the rights of purchase represented by the Warrant, the Company will mail or email to the Warrantholder a statement setting forth the name and address of such transfer agent.

Section 16. Notices. Unless otherwise provided, any notice required or permitted under this Warrant shall be given in writing and shall be deemed effectively given as hereinafter described (i) if given by personal delivery, then such notice shall be deemed given upon such delivery, (ii) if given by email, when sent if sent during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, provided, that, in either case, sender receives receipt of such notice by the recipient, (iii) if given by mail, then such notice shall be deemed given upon the earlier of (A) receipt of such notice by the recipient or (B) three days after such notice is deposited in first class mail, postage prepaid, and (iv) if given by an internationally recognized overnight air courier, then such notice shall be deemed given the earlier of (A) receipt of such notice by the recipient or (B) one business day after delivery to such carrier. All notices shall be addressed as follows: if to the Warrantholder, at its address as set forth in the Company's books and records and, if to the Company, at the address as follows, or at such other address as the Warrantholder or the Company may designate by ten days' advance written notice to the other:

If to the Company:

Oportun Financial Corporation  
2 Circle Star Way  
San Carlos, California 94070  
Attention: Chief Legal Officer  
Email: legal@oportun.com  
Telephone: [\*\*\*]

With a copy to:

Orrick, Herrington & Sutcliffe LLP  
51 West 52nd Street  
New York, NY 10019  
Attention: Robert Moyle; Adam Ross; Albert Vanderlaan  
Telephone: [\*\*\*]

Section 17. Registration Rights. The initial Warrantholder is entitled to the benefit of certain registration rights with respect to the shares of Common Stock issuable upon the exercise of this Warrant as provided in the Registration Rights Agreement and any subsequent Warrantholder may be entitled to such rights.

Section 18. Successors. All the covenants and provisions hereof by or for the benefit of the Warrantholder shall bind and inure to the benefit of its respective successors and assigns hereunder.

Section 19. Governing Law; Consent to Jurisdiction; Waiver of Jury Trial. This Warrant shall be governed by, and construed in accordance with, the internal laws of the State of New York, without reference to the choice of law provisions thereof. The Company and, by accepting this Warrant, the Warrantholder, each irrevocably submits to the exclusive jurisdiction of the courts of the State of New York located in New York County and the United States District Court for the Southern District of New York for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Warrant and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Warrant. The Company and, by accepting this Warrant, the Warrantholder, each irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. The Company and, by accepting this Warrant, the Warrantholder, each irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE COMPANY AND, BY ITS ACCEPTANCE HEREOF, THE WARRANTHOLDER HEREBY WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS WARRANT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.**

Section 20. No Rights as Stockholder. Prior to the exercise of this Warrant and except as otherwise provided in Section 8 or Section 14, the Warrantholder shall not have or exercise any rights as a stockholder of the Company by virtue of its ownership of this Warrant, including, without limitation, voting rights or notice rights provided to stockholders of the Company.

Section 21. Amendment; Waiver. This Warrant is issued by the Company pursuant to the Credit Agreement (as amended, restated or otherwise modified from time to time, the “Credit Agreement”), dated October 23, 2024, among Oportun Financial Corporation, a Delaware corporation, Oportun, Inc., a Delaware corporation, as borrower, the lenders from time to time party thereto, Wilmington Savings Fund Society, FSB, a federal savings bank, as administrative agent for the lenders, and as collateral agent for the secured parties, and covering an aggregate of [●] shares of Common Stock (collectively, the “Company Warrants”). Any term of this Warrant may be amended or waived (upon the written consent of the Company and the holders of Company Warrants representing at least two thirds (2/3) of the number of shares of Common Stock then subject to all outstanding Company Warrants); provided, that (x) any such amendment or waiver must apply to all Company Warrants; and (y) the number of Warrant Shares subject to this Warrant, the Warrant Price, the adjustment provisions included in Section 8 of this Warrant, this Section 21, and the Expiration Date may not be amended, and the right to exercise this Warrant may not be altered or waived, without the written consent of the Warrantholder.

Section 22. Section Headings. The section headings in this Warrant are for the convenience of the Company and the Warrantholder and in no way alter, modify, amend, limit or restrict the provisions hereof.

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed, as of the [●]th day of [●], 2024.

OPORTUN FINANCIAL CORPORATION

By: \_\_\_\_\_  
Name:  
Title:



APPENDIX A  
OPORTUN FINANCIAL CORPORATION  
WARRANT EXERCISE FORM

To Oportun Financial Corporation:

The undersigned hereby irrevocably elects to exercise the right of purchase represented by the within Warrant ("Warrant") for, and to purchase thereunder by the payment of the Warrant Price and surrender of the Warrant, \_\_\_\_\_ shares of Common Stock ("Warrant Shares") provided for therein. The undersigned intends that payment of the Warrant Price shall be made as (check one):

\_\_\_ "Cash Exercise" under Section 3

\_\_\_ "Cashless Exercise" under Section 3

and requests that certificates for the Warrant Shares be issued as follows:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Federal Tax ID or Social Security No.

and delivered by (certified mail to the above address), or  
(electronically (provide DWAC Instructions): \_\_\_\_\_), or  
(other (specify): \_\_\_\_\_).

and, if the number of Warrant Shares shall not be all the Warrant Shares purchasable upon exercise of the Warrant, that a new Warrant for the balance of the Warrant Shares purchasable upon exercise of this Warrant be registered in the name of the undersigned Warrantholder or the undersigned's Assignee as below indicated and delivered to the address stated below.

The undersigned certifies that, upon receipt of the Warrant Shares identified herein (net of any Warrant Shares withheld in connection with a cashless exercise, if so elected herein), its aggregate beneficial ownership of Common Stock, inclusive of Common Stock beneficially owned by any and all Attribution Parties, would equal \_\_\_\_\_ shares of Common Stock.

Dated: \_\_\_\_\_, \_\_\_\_\_

Note: The signature must correspond with the name of the Warrantholder as written on the first page of the Warrant in every particular, without alteration or enlargement or any change whatever, unless the Warrant has been assigned.

Signature: \_\_\_\_\_

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Address

\_\_\_\_\_  
Federal Identification or  
Social Security No.

Assignee:  
\_\_\_\_\_

## **REGISTRATION RIGHTS AGREEMENT**

This Registration Rights Agreement (the “Agreement”) is made and entered into as of November 14, 2024 by and among Oportun Financial Corporation, a Delaware corporation (the “Company”) and the Lenders (as defined below) party hereto as of the date hereof.

The parties hereby agree as follows:

1. Certain Definitions.

As used in this Agreement, the following terms shall have the following meanings:

“1933 Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“1934 Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Adverse Disclosure” means public disclosure of material non-public information which, in the judgment of the board of directors of the Company, after consultation with outside legal counsel to the Company, (i) would be required to be made in any report or Registration Statement filed with the SEC by the Company so that such report or Registration Statement would not be materially misleading; (ii) would not be required to be made at such time but for the filing, effectiveness or continued use of such report or Registration Statement; and (iii) the Company has a bona fide business purpose for disclosing publicly at such time.

“Affiliate” means, with respect to any person, any other person which directly or indirectly controls, is controlled by, or is under common control with, such person.

“Affiliated Fund” means, with respect to any Lender, (a) any Affiliates (including at the institutional level) of such Lender or any fund, account (including any separately managed accounts) or investment vehicle that is controlled, managed, advised or sub-advised by such Lender, an Affiliate of such Lender or by the same investment manager, advisor or subadvisor as such Lender or an Affiliate of such Lender or any fund, account or investment vehicle which is controlled, managed, advised or sub-advised by an Affiliate of a Lender’s investment manager, advisor or sub-advisor, (b) any equityholder of the Lenders (each, a “Lender Equityholder”) or (c) one or more special purpose vehicles that are, directly or indirectly, wholly-owned by such Lender and its Affiliates.

“Business Day” means a day, other than a Saturday or Sunday, on which banks in New York City are open for the general transaction of business.

“Common Stock” shall mean the Company’s common stock, par value \$0.0001 per share, and any securities into which such shares may hereinafter be reclassified.

“Castlelake Lender” shall mean McLaren Harbor LLC.

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“Credit Agreement” shall mean that certain Credit Agreement (as amended, restated or otherwise modified from time to time), dated October 23, 2024, among Oportun, Inc., a Delaware corporation, as borrower, the lenders from time to time party thereto, Wilmington Savings Fund Society, FSB, as administrative agent for the lenders, and as collateral agent for the secured parties.

“Effectiveness Deadline” means the date which is the earliest of (i) if the Registration Statement does not become subject to any review or comment process by the SEC, three (3) Business Days after the Company receives written notification from the SEC that the Registration Statement will not become subject to any review or comment process by the SEC and the Company fails to request to accelerate the effectiveness of the Registration Statement, or (ii) if the Registration Statement becomes subject to any review or comment process by the SEC, ninety (90) days after the filing of the Registration Statement, or, if such date is not a Business Day, the next date that is a Business Day.

“Lenders” shall mean the Castlake Lender and the NB Lender and any Affiliate or permitted transferee of such lender who is a subsequent holder of any Warrants or Registrable Securities.

“NB Lender” shall mean NB Specialty Finance Fund II LP, NBSF Canada 2021 Trust, NB Direct Access Fund II LP, NBSF Redwood Holdings D LP, and NBSF III Holdings D LP.

“Prospectus” shall mean the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such prospectus.

“Register,” “registered” and “registration” refer to a registration made by preparing and filing a Registration Statement or similar document in compliance with the 1933 Act, and the declaration or ordering of effectiveness of such Registration Statement or document.

“Registrable Securities” shall mean the (i) the Warrant Shares, and (ii) any other securities issued or issuable with respect to or in exchange for Registrable Securities; provided, that, a security shall cease to be a Registrable Security upon sale pursuant to a Registration Statement or Rule 144 under the 1933 Act.

“Registration Statement” shall mean any registration statement of the Company filed under the 1933 Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement, amendments and supplements to such Registration Statement, including post-effective amendments, all exhibits and all material incorporated by reference in such Registration Statement.

“Required Lenders” means the Lenders holding more than 66 and 2/3% of the Registrable Securities.

“SEC” means the U.S. Securities and Exchange Commission.

“Warrant Shares” means the shares of Common Stock issuable upon the exercise of the Warrants.

“Warrants” means, the warrants to purchase shares of Common Stock issued to the Lenders pursuant to the Credit Agreement, the form of which is attached thereto as Exhibit G.

2. Registration.

(a) Registration Statements.

(i) No later than the forty-fifth (45<sup>th</sup>) day immediately following the Closing Date as defined in the Credit Agreement (the “Filing Deadline”), the Company shall prepare and file with the SEC one Registration Statement on Form S-3 or its successor form, or, if the Company is ineligible to use Form S-3, a Registration Statement on Form S-1, for an offering to be made on a continuous basis pursuant to Rule 415 of the 1933 Act registering the resale from time to time pursuant to any method or combination of methods legally available to, and requested by, the Lenders of all of the Registrable Securities then held by such Lenders that are not covered by an effective resale registration statement, covering the resale of the Registrable Securities in an amount at least equal to the number of Warrant Shares, provided, however, that if the Filing Deadline is not met as the result of a delay caused by the Lenders not providing information necessary to file such Registration Statement, the Lenders shall agree to extend the Filing Deadline by a written confirmation of no less than five (5) additional days following receipt by the Company of such information by the Lenders (the “Filing Deadline Extension”). Such Registration Statement shall include the plan of distribution attached hereto as Exhibit A. Such Registration Statement also shall cover, to the extent allowable under the 1933 Act and the rules promulgated thereunder (including Rule 416), such indeterminate number of additional shares of Common Stock resulting from stock splits, stock dividends or similar transactions with respect to the Registrable Securities. The Registration Statement (and each amendment or supplement thereto, and each request for acceleration of effectiveness thereof) shall be provided in accordance with Section 3(c) to the Lenders and their counsel prior to its filing or other submission. Notwithstanding any other provision of this Section 2(a), if the staff of the SEC does not permit all of the Registrable Securities to be registered on the Registration Statement filed pursuant to this Section 2(a)(i) or requires any Lender to be named as an “underwriter”, then the Company shall use commercially reasonable efforts to persuade the staff of the SEC that the offering contemplated by the Registration Statement is a valid secondary offering and not an offering “by or on behalf of the issuer” as defined in Rule 415 and that none of the Lenders is an “underwriter” or that the number of shares the Company is eligible to register on the Registration Statement should not be so limited.

(ii) Additional Registrable Securities. Upon the written demand of the Required Lenders and upon any change in the Warrant Price (as defined in the Warrant) such that additional shares of Common Stock become issuable upon the exercise of the Warrants, the Company shall prepare and file with the SEC one or more Registration Statements on Form S-3 or amend the Registration Statement filed pursuant to clause (i) above, if such Registration

Statement has not previously been declared effective (or, if the Company is ineligible to use Form S-3, a Registration Statement on Form S-1, for an offering to be made on a continuous basis pursuant to Rule 415 of the 1933 Act registering the resale from time to time pursuant to any method or combination of methods legally available to, and requested by, the Lenders of all of the Registrable Securities then held by such Lenders that are not covered by an effective resale registration statement to effect a registration for resale of such additional shares of Common Stock (the “Additional Shares”)) covering the resale of the Additional Shares, but only to the extent the Additional Shares are not at the time covered by an effective Registration Statement. Such Registration Statement also shall cover, to the extent allowable under the 1933 Act and the rules promulgated thereunder (including Rule 416), such indeterminate number of additional shares of Common Stock resulting from stock splits, stock dividends or similar transactions with respect to the Additional Shares. The Company shall use its reasonable best efforts to obtain from each person who now has piggyback registration rights a waiver of those rights with respect to such Registration Statement. The Registration Statement (and each amendment or supplement thereto, and each request for acceleration of effectiveness thereof) shall be provided in accordance with Section 3(c) to the Lenders and their counsel prior to its filing or other submission.

(b) Expenses. The Company will pay all expenses associated with each registration (including, for the avoidance of doubt, expenses associated with an Underwritten Offering (as defined below)), including filing and printing fees, the Company’s counsel and accounting fees and expenses, costs associated with clearing the Registrable Securities for sale under applicable state securities laws, listing fees but excluding Lenders’ legal and other expenses, discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Registrable Securities being sold, provided that, in connection with each Underwritten Offering, the Company will pay for one counsel for each of the NB Lender and Castlelake Lender, in an amount not to exceed \$50,000 each.

(c) Effectiveness.

(i) The Company shall use commercially reasonable efforts to have the Registration Statement declared effective as soon as practicable, but, in any event, no later than the Effectiveness Deadline. The Company shall notify the Lenders by e-mail as promptly as practicable, and in any event, within twenty-four (24) hours, after any Registration Statement is declared effective and shall simultaneously provide the Lenders with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby.

(ii) The Company may suspend the use of any Prospectus included in any Registration Statement contemplated by this Section 2(c) for not more than forty-five (45) consecutive days, with a subsequent permitted trading window of at least forty-five (45) consecutive days, and not more than two (2) times in any twelve (12) month period, if the Company is engaged in a material merger, acquisition or sale or any other pending development that the Company believes may be material, and the board of directors of the Company

determines in good faith, by appropriate resolutions (copies of which shall be provided to the Lenders), that, as a result of such activity, it is in the best interests of the Company to suspend sales under such Registration Statement at such time (an “Allowed Delay”). The Company shall promptly (a) notify the Lenders in writing of the existence of (but in no event, without the prior written consent of a Lender, shall the Company disclose to such Lender any of the facts or circumstances regarding) material non-public information giving rise to an Allowed Delay, (b) advise the Lenders in writing to cease all sales under the Registration Statement until the end of the Allowed Delay and (c) use commercially reasonable efforts to terminate an Allowed Delay as promptly as practicable.

(d) Underwritten Offerings.

(i) Subject to Section 7(c)(ii), the NB Lender and the Castlake Lender shall each be entitled to request to sell all or any portion of their Registrable Securities in an underwritten offering that is registered pursuant to a Registration Statement (each, an “Underwritten Offering”); provided, however, that the NB Lender and the Castlake Lender, will each be entitled to make a demand for a total of one (1) Underwritten Offering during the term of this Agreement and only if the proceeds from the sale of Registrable Securities in any such Underwritten Offering (before the deduction of underwriting discounts) are reasonably expected to exceed, in the aggregate, \$10 million. Following receipt of such Demand Request (as defined below), the Company shall file the requested Registration Statement with the SEC as promptly as practicable, and shall use the Company’s best efforts to have the registration declared effective under the 1933 Act as soon as reasonably practicable, in each instance giving due regard to the need to prepare current financial statements, conduct due diligence and complete other actions that are reasonably necessary to effect a registered public offering; provided, that, the Company shall not be obligated to file any Registration Statement or other disclosure document pursuant to this Section 2 (but shall be obligated to continue to prepare such Registration Statement or other disclosure document) if the Company shall furnish to such Requesting Lender a certificate signed by the chief executive officer or equivalent senior executive of the Company, stating that the filing or effectiveness of such Registration Statement would require the Company to make an Adverse Disclosure, in which case the Company shall have an additional period (each, a “Demand Delay”) of not more than sixty (60) days (or such longer period as may be agreed upon by the Requesting Lenders) within which to file such Registration Statement; provided, however, that, unless consented to in writing by the Requesting Lenders, the Company shall not exercise, in any twelve (12) month period, more than two (2) Demand Delays pursuant to this Section 2(d)(i) and Allowed Delays pursuant to Section 2(c)(ii). At the request of such Lenders, the plan of distribution for the Underwritten Offerings shall include a customary “road show” (including an “Marketed Underwritten Offering”). Subject to the other limitations contained in this Agreement, the Company shall not be obligated hereunder to effect an Underwritten Offering within ninety (90) days after the closing of an Underwritten Offering. If an Underwritten Offering is not a Marketed Underwritten Offering, the Company and its management will not be required to participate in a roadshow or other marketing effort. For the avoidance of doubt, an Underwritten Offering shall not include an “at the market” program.

(ii) The request (a “Demand Request”) for an Underwritten Offering shall be made by the Lender or Lenders making such request (the “Requesting Lender”) by giving written notice to the Company. The Demand Request shall specify the approximate number of Registrable Securities to be sold in such Underwritten Offering and the expected price range of securities to be sold in such Underwritten Offering. Within ten (10) Business Days after receipt of any Demand Request, the Company shall send written notice of such requested Underwritten Offering to all other Lenders (“Notice”) and shall include in such Underwritten Offering all Registrable Securities with respect to which the Company has received written requests for inclusion therein within five (5) Business Days after sending the Notice.

(iii) The Company shall select one or more nationally prominent firms of investment bankers reasonably acceptable to the Participating Majority to act as the managing underwriter or underwriters in connection with such Underwritten Offering. The “Participating Majority” shall mean, with respect to an Underwritten Offering, the Lenders holding a majority of the Registrable Securities requested to be included in such Underwritten Offering. All Lenders proposing to distribute their securities through such underwriting shall enter into an underwriting agreement with such underwriter or underwriters and complete and execute all questionnaires, powers of attorney, indemnities and other documents reasonably required under the terms of such underwriting agreement as reasonably requested by the Company. The Company will use its commercially reasonable efforts to cause members of senior management to cooperate with the underwriter(s) in connection with an Underwritten Offering and make themselves available to participate in the marketing process in connection with such Underwritten Offering as requested by the managing underwriter(s) and providing such additional information reasonably requested by the managing underwriter(s) (in addition to the minimum information required by law, rule or regulation) in any prospectus relating to an Underwritten Offering.

(iv) If the managing underwriter(s) for an Underwritten Offering advise the Company and the participating Lenders in writing that, in their opinion, marketing factors require a limitation of the amount of securities to be underwritten (including Registrable Securities) because the amount of securities to be underwritten is likely to have a material adverse effect on the marketability of the offering to facilitate public distribution, then the Company shall so advise all such participating Lenders, and the amount of Registrable Securities that may be included in the underwriting shall be allocated among the participating Lenders, (i) first among the participating Lenders as nearly as possible on a pro rata basis based on the requested amount of Registrable Securities to be included in such offering held by such Lenders and (ii) second to the extent all Registrable Securities requested to be included in such underwriting by the participating Lenders have been included, to any other Persons pursuant to contractual registration rights as nearly as possible on a pro rata basis based on the total amount of Registrable Securities (as defined in the contractual registration rights) held by such other Persons requested to be included in such underwriting. If the Registrable Securities requested to be included by the NB Lender or the Castlake Lender are reduced pursuant to the cutback provisions in the previous sentence by more than 50% of the Registrable Securities set forth in the applicable Demand Request, such Underwritten Offering shall not be considered a use of the Underwritten Offering demand provided in Section 2(d)(i) above. The Company shall prepare



preliminary and final prospectus supplements for use in connection with the Underwritten Offering, containing such additional information as may be reasonably requested by the underwriter(s).

(e) Piggy-back Rights.

(i) In addition to the demand right to conduct underwritten offerings described in Section 2(d) above, the Lenders shall have the right to include the Registrable Securities as part of any other public offering of securities conducted by the Company (other than in connection with a transaction contemplated by Rule 145(a) promulgated under the 1933 Act or pursuant to Form S-8 or any equivalent form); provided, however, that if, solely in connection with any primary underwritten public offering for the account of the Company, the managing underwriter(s) thereof shall, in its reasonable discretion, impose a limitation on the number of Registrable Securities which may be included in the offering because, in such underwriter(s)' judgment, inclusion of such Registrable Securities would cause a material adverse effect on the price or success of the offering, then the Company shall be obligated to include in such offering and the applicable registration statement only such limited portion of the Registrable Securities with respect to which the Lender requested inclusion hereunder as the managing underwriter(s) shall reasonably permit. Any exclusion of Registrable Securities shall be made pro rata among the Lenders seeking to include Registrable Securities in proportion to the number of Registrable Securities sought to be included by such Lenders; provided, however, that the Company shall not exclude any Registrable Securities unless the Company has first excluded all outstanding securities, the holders of which are not entitled to inclusion of such securities in such registration statement or are not entitled to pro rata inclusion with the Registrable Securities. All Lenders proposing to distribute their Registrable Securities through an offering under this Section 2(e) shall enter into an underwriting agreement in customary form with the underwriters selected for such offering by the Company.

(ii) In the event of such a proposed offering, the Company shall furnish the Lenders with not less than ten (10) Business Days' written notice prior to the proposed date of the offering. Such notice to the Lenders shall continue to be given for each offering until such time as all of the Registrable Securities have been sold by the Lenders. The holders of the Registrable Securities shall exercise the "piggy-back" rights provided for herein by giving written notice within seven (7) Business Days of the receipt of the Company's notice. There shall be no limit on the number of times the Lenders may request registration under this Section 2(e).

3. Company Obligations. The Company will use commercially reasonable efforts to effect the registration of the Registrable Securities in accordance with the terms hereof, and pursuant thereto the Company will, as expeditiously as possible:

(a) use commercially reasonable efforts to cause such Registration Statement to become effective and to remain continuously effective for a period that will terminate upon the date on which all Registrable Securities covered by such Registration Statement as amended from time to time, have been sold (the "Effectiveness Period") and advise the Lenders in writing when the Effectiveness Period has expired;

(b) prepare and file with the SEC such amendments and post-effective amendments to the Registration Statement and the Prospectus as may be necessary to keep the Registration Statement effective for the period specified in Section 3(a) and to comply with the provisions of the 1933 Act and the 1934 Act with respect to the distribution of all of the Registrable Securities covered thereby;

(c) provide copies to and permit counsel designated by the Lenders to review each Registration Statement and all amendments and supplements thereto no less than three (3) Business Days prior to their filing with the SEC and not file any document to which such counsel reasonably objects;

(d) furnish to the Lenders and their legal counsel (i) promptly after the same is prepared and publicly distributed, filed with the SEC, or received by the Company (but not later than two (2) Business Days after the filing date, receipt date or sending date, as the case may be) one (1) copy of any Registration Statement and any amendment thereto, each preliminary prospectus and Prospectus and each amendment or supplement thereto, and each letter written by or on behalf of the Company to the SEC or the staff of the SEC, and each item of correspondence from the SEC or the staff of the SEC, in each case relating to such Registration Statement (other than any portion of any thereof which contains information for which the Company has sought confidential treatment), and (ii) such number of copies of a Prospectus, including a preliminary prospectus, and all amendments and supplements thereto and such other documents as each Lender may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Lender that are covered by the related Registration Statement;

(e) use commercially reasonable efforts to (i) prevent the issuance of any stop order or other suspension of effectiveness and, (ii) if such order is issued, obtain the withdrawal of any such order at the earliest possible moment;

(f) prior to any public offering of Registrable Securities, use commercially reasonable efforts to register or qualify or cooperate with the Lenders and their counsel in connection with the registration or qualification of such Registrable Securities for offer and sale under the securities or blue sky laws of such jurisdictions requested by the Lenders and do any and all other commercially reasonable acts or things necessary or advisable to enable the distribution in such jurisdictions of the Registrable Securities covered by the Registration Statement; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to (i) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(f), (ii) subject itself to general taxation in any jurisdiction where it would not otherwise be so subject but for this Section 3(f), or (iii) file a general consent to service of process in any such jurisdiction;

(g) use commercially reasonable efforts to cause all Registrable Securities covered by a Registration Statement to be listed on each securities exchange, interdealer quotation system or other market on which similar securities issued by the Company are then listed;

(h) immediately notify the Lenders, at any time when a Prospectus relating to Registrable Securities is required to be delivered under the 1933 Act, upon discovery that, or upon the happening of any event as a result of which, the Prospectus included in a Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing, and at the request of any such Lender, promptly prepare and furnish to such Lender a reasonable number of copies of a supplement to or an amendment of such Prospectus as may be necessary so that, as thereafter delivered to the purchasers of such Registrable Securities, such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing; and

(i) otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the SEC under the 1933 Act and the 1934 Act.

(j) With a view to making available to the Lenders the benefits of Rule 144 (or its successor rule) and any other rule or regulation of the SEC that may at any time permit the Lenders to sell shares of Common Stock to the public without registration, the Company covenants and agrees to: (i) use commercially reasonable efforts to make and keep public information available, as those terms are understood and defined in Rule 144, until such date as all of the Registrable Securities shall have been resold; (ii) file with the SEC in a timely manner all reports and other documents required of the Company under the 1934 Act; and (iii) furnish to each Lender upon reasonable request, as long as such Lender owns any Registrable Securities, (A) a written statement by the Company that it has complied with the reporting requirements of the 1934 Act, (B) a copy of the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, and (B) such other information as may be reasonably requested in order to avail such Lender of any rule or regulation of the SEC that permits the selling of any such Registrable Securities without registration.

4. Due Diligence Review; Information. The Company shall make available, during normal business hours, for inspection and review by the Lenders, advisors to and representatives of the Lenders (who may or may not be affiliated with the Lenders and who are reasonably acceptable to the Company), all financial and other records, filings with the SEC, and all other corporate documents and properties of the Company as may be reasonably necessary for the purpose of such review, and cause the Company's officers, directors and employees, within a reasonable time period, to supply all such information reasonably requested by the Lenders or any such representative, advisor or underwriter in connection with such Registration Statement (including, without limitation, in response to all questions and other inquiries reasonably made or submitted by any of them), prior to and from time to time after the filing and effectiveness of the Registration Statement for the sole purpose of enabling the Lenders and such representatives, advisors and underwriters and their respective accountants and attorneys to conduct initial and ongoing due diligence with respect to the Company and the accuracy of such Registration Statement.

The Company shall not disclose material nonpublic information to the Lenders, or to advisors to or representatives of the Lenders, unless prior to disclosure of such information the Company identifies that such information would be material nonpublic information and provides the Lenders, such advisors and representatives with the opportunity to accept or refuse to accept such material nonpublic information for review and any Lender wishing to obtain such information enters into an appropriate confidentiality agreement with the Company in respect thereto.

5. Obligations of the Lenders.

(a) Each Lender shall furnish in writing to the Company such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it, as shall be reasonably required to effect the registration of such Registrable Securities and shall execute such documents in connection with such registration as the Company may reasonably request. At least five (5) Business Days prior to the first anticipated filing date of any Registration Statement, the Company shall notify each Lender of the information the Company requires from such Lender if such Lender elects to have any of the Registrable Securities included in the Registration Statement. Each Lender shall provide such information to the Company at least two (2) Business Days prior to the first anticipated filing date of such Registration Statement if such Lender elects to have any of the Registrable Securities included in the Registration Statement, subject to the Filing Deadline Extension.

(b) Each Lender, by its acceptance of the Registrable Securities agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of a Registration Statement hereunder, unless such Lender has notified the Company in writing of its election to exclude all of its Registrable Securities from such Registration Statement.

(c) Each Lender agrees that, upon receipt of any notice from the Company of either (i) the commencement of an Allowed Delay pursuant to Section 2(c)(ii) or (ii) the happening of an event pursuant to Section 3(h) hereof, such Lender will immediately discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities, until the Lender's receipt of the copies of the supplemented or amended prospectus filed with the SEC and until any related post-effective amendment is declared effective and, if so directed by the Company, the Lender shall deliver to the Company (at the expense of the Company) or destroy (and deliver to the Company a certificate of destruction) all copies in the Lender's possession of the Prospectus covering the Registrable Securities current at the time of receipt of such notice.

6. Indemnification.

(a) Indemnification by the Company. The Company will indemnify and hold harmless each Lender and its officers, directors, members, employees and agents, successors and assigns, and each other person, if any, who controls such Lender within the meaning of the 1933 Act, against any losses, claims, damages or liabilities, joint or several, to which they may become subject under the 1933 Act or otherwise, insofar as such losses, claims, damages or

liabilities (or actions in respect thereof) arise out of or are based upon: (i) any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereof; (ii) any blue sky application or other document executed by the Company specifically for that purpose or based upon written information furnished by the Company filed in any state or other jurisdiction in order to qualify any or all of the Registrable Securities under the securities laws thereof (any such application, document or information herein called a “Blue Sky Application”); (iii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; (iv) any violation by the Company or its agents of any rule or regulation promulgated under the 1933 Act applicable to the Company or its agents and relating to action or inaction required of the Company in connection with such registration; or (v) any failure to register or qualify the Registrable Securities included in any such Registration in any state where the Company or its agents has affirmatively undertaken or agreed in writing that the Company will undertake such registration or qualification on a Lender’s behalf and will reimburse such Lender, and each such officer, director or member and each such controlling person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case if and to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by such Lender or any such controlling person in writing specifically for use in such Registration Statement or Prospectus.

(b) Indemnification by the Lenders. Each Lender agrees, severally but not jointly, to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors, officers, employees, stockholders and each person who controls the Company (within the meaning of the 1933 Act) against any losses, claims, damages, liabilities and expense (including reasonable attorney fees) resulting from any untrue statement of a material fact or any omission of a material fact required to be stated in the Registration Statement or Prospectus or preliminary prospectus or amendment or supplement thereto or necessary to make the statements therein not misleading, to the extent, but only to the extent that such untrue statement or omission is contained in any information furnished in writing by such Lender to the Company specifically for inclusion in such Registration Statement or Prospectus or amendment or supplement thereto. In no event shall the liability of any Lender be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such Lender in connection with any claim relating to this Section 6 and the amount of any damages such Lender has otherwise been required to pay by reason of such untrue statement or omission) received by such Lender upon the sale of the Registrable Securities included in the Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder shall (i) give prompt notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided that any person entitled to indemnification hereunder shall have the right to

employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such person unless (a) the indemnifying party has agreed to pay such fees or expenses, or (b) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person or (c) in the reasonable judgment of any such person, based upon written advice of its counsel, a conflict of interest exists between such person and the indemnifying party with respect to such claims (in which case, if the person notifies the indemnifying party in writing that such person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such person); and provided, further, that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations hereunder, except to the extent that such failure to give notice shall materially adversely affect the indemnifying party in the defense of any such claim or litigation. It is understood that the indemnifying party shall not, in connection with any proceeding in the same jurisdiction, be liable for fees or expenses of more than one separate firm of attorneys at any time for all such indemnified parties. No indemnifying party will, except with the consent of the indemnified party, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation.

(d) Contribution. If for any reason the indemnification provided for in the preceding paragraphs (a) and (b) is unavailable to an indemnified party or insufficient to hold it harmless, other than as expressly specified therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the indemnified party and the indemnifying party, as well as any other relevant equitable considerations. No person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the 1933 Act shall be entitled to contribution from any person not guilty of such fraudulent misrepresentation. In no event shall the contribution obligation of a holder of Registrable Securities be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such holder in connection with any claim relating to this Section 6 and the amount of any damages such holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission) received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

7. Miscellaneous.

(a) Amendments and Waivers. This Agreement may be amended only by a writing signed by the Company and the Required Lenders. The Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company shall have obtained the written consent to such amendment, action or omission to act, of the Required Lenders.

(b) Notices. All notices and other communications provided for or permitted hereunder shall be made as set forth in the Credit Agreement.

(c) Assignments and Transfers by Lenders. The provisions of this Agreement shall be binding upon and inure to the benefit of the Lenders and their respective successors and assigns. Any Lender may transfer or assign, in whole or from time to time in part (provided that, unless such assignee is an Affiliate or an Affiliated Fund of a Lender or of a Lender Equityholder (in which case no limitation would apply), if such assignment is in part, such assignee shall be assigned no less than ten percent (10%) of such Lender's Registrable Securities), to one or more persons its rights hereunder in connection with the transfer of Registrable Securities by such Lender to such person, provided that such Lender (i) complies with all laws applicable thereto, (ii) complies with the terms and conditions of the Credit Agreement applicable thereto, (iii) the assignee agrees in writing to be bound by the terms and conditions of this Agreement and (iv) provides written notice of assignment to the Company promptly after such assignment is effected, which shall not be greater than two (2) Business Days after such assignment and such notice shall include the assignee's name, address (including email) and the amount of Registrable Securities assigned to such assignee.

(d) Assignments and Transfers by the Company. This Agreement may not be assigned by the Company (whether by operation of law or otherwise) without the prior written consent of the Required Lenders; provided, however, that the Company may assign its rights and delegate its duties hereunder to any surviving or successor corporation in connection with a merger or consolidation of the Company with another corporation, or a sale, transfer or other disposition of all or substantially all of the Company's assets to another corporation, without the prior written consent of the Required Lenders, after notice duly given by the Company to each Lender.

(e) Benefits of the Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(f) Counterparts; Faxes. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed by facsimile, electronic mail (including pdf) or as any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and electronic signatures or the keeping of records in electronic form shall be valid and effective for all purposes to the fullest extent permitted by applicable law.

(g) Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

(h) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof but shall be interpreted as if it were written so as to be enforceable to the maximum extent permitted by applicable law, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereby waive any provision of law which renders any provisions hereof prohibited or unenforceable in any respect.

(i) Further Assurances. The parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby and to evidence the fulfillment of the agreements herein contained.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(k) Governing Law; Consent to Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without regard to the choice of law principles thereof. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of New York located in New York County and the United States District Court for the Southern District of New York for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.**



IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the date first above written.

The Company:

OPORTUN FINANCIAL CORPORATION

By: /s/ Jonathan Coblentz

Name: Jonathan Coblentz

Title: Chief Financial Officer

The Lenders:

MCLAREN HARBOR LLC

By: /s/ William Stephen Venable Jr

Name: William Stephen Venable Jr

Title: Vice President

[Signature Page to Registration Rights Agreement]

NB SPECIALTY FINANCE FUND II LP

By: /s/ Zhengyuan Lu  
Name: Zhengyuan Lu  
Title: Managing Director

NBSF CANADA 2021 TRUST

By: /s/ Zhengyuan Lu  
Name: Zhengyuan Lu  
Title: Managing Director

NB DIRECT ACCESS FUND II LP

By: /s/ Jeff Majit  
Name: Jeff Majit  
Title: Managing Director

NBSF REDWOOD HOLDINGS D LP

By: /s/ Zhengyuan Lu  
Name: Zhengyuan Lu  
Title: Managing Director

[Signature Page to Registration Rights Agreement]

NBSF III HOLDINGS D LP

By: NB Alternatives Advisers LLC, as Adviser  
and Duly Authorized Agent

By: /s/ Zhengyuan Lu

Name: Zhengyuan Lu

Title: Managing Director

[Signature Page to Registration Rights Agreement]

### **Plan of Distribution**

The selling stockholders, which as used herein include donees, pledgees, transferees or other successors-in-interest selling shares of common stock or interests in shares of common stock received after the date of this prospectus from a selling stockholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of their shares of common stock or interests in shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

The selling stockholders may use any one or more of the following methods when disposing of shares or interests therein:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- one or more underwritten offerings;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales effected after the date the registration statement of which this Prospectus is a part is declared effective by the SEC;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The selling stockholders may, from time to time, pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common

stock, from time to time, under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act of 1933, as amended (the “Securities Act”) amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer the shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

In connection with the sale of our common stock or interests therein, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the common stock in the course of hedging the positions they assume. The selling stockholders may also sell shares of our common stock short and deliver these securities to close out their short positions, or loan or pledge the common stock to broker-dealers that in turn may sell these securities. The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling stockholders from the sale of the common stock offered by them will be the purchase price of the common stock less discounts or commissions, if any. Each of the selling stockholders reserves the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of common stock to be made directly or through agents. We will not receive any of the proceeds from this offering. Upon any exercise of the warrants by payment of cash, however, we will receive the exercise price of the warrants.

The selling stockholders also may resell all or a portion of the shares in open market transactions in reliance upon Rule 144 under the Securities Act, provided that they meet the criteria and conform to the requirements of that rule.

The selling stockholders and any underwriters, broker-dealers or agents that participate in the sale of the common stock or interests therein may be “underwriters” within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of the shares may be underwriting discounts and commissions under the Securities Act. Selling stockholders who are “underwriters” within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act.

To the extent required, the shares of our common stock to be sold, the names of the selling stockholders, the respective purchase prices and public offering prices, the names of any agents, dealer or underwriter, any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

In order to comply with the securities laws of some states, if applicable, the common stock may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the common stock may not be sold unless it has been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

We have advised the selling stockholders that the anti-manipulation rules of Regulation M under the Securities Exchange Act of 1934, as amended, may apply to sales of shares in the market and to the activities of the selling stockholders and their affiliates. In addition, we will make copies of this prospectus (as it may be supplemented or amended from time to time) available to the selling stockholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling stockholders may indemnify any broker-dealer that participates in transactions involving the sale of the shares against certain liabilities, including liabilities arising under the Securities Act.

We have agreed to indemnify the selling stockholders against liabilities, including liabilities under the Securities Act and state securities laws, relating to the registration of the shares offered by this prospectus.

We have agreed with the selling stockholders to keep the registration statement of which this prospectus constitutes a part effective until such time as all of the shares covered by this prospectus have been disposed of pursuant to and in accordance with the registration statement.