UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. __)*

NextDecade Corporation

(Name of Issuer)

Common Stock, par value $0.0001 per share

(Title of class of securities)

65342K 105

(CUSIP number)

Ninteenth Investment Company LLC
Attention: Marwan Naim Nijmeh
P.O. Box 45005
Abu Dhabi
United Arab Emirates
+971 2413-4000

With copies to:
Christopher M. Forrester, Esq
1460 El Camino Real, 2nd Floor
Menlo Park, CA
94025-4110
(650) 838-3772

(Name, address and telephone number of person authorized to receive notices and communications)

October 24, 2019

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box ☐.

Schedule 13D		
CUSIP No. 65342K 105		

1	**NAME OF REPORTING PERSON** Mubadala Investment Company PJSC	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**	(a) ☐ (b) ☒
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS** WC, AF	
5	**CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)**	☐
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** The Emirate of Abu Dhabi, United Arab Emirates	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 10,074,482
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 10,074,482

11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 10,074,482*	
12	**CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**	☐
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 8.3%**	
14	**TYPE OF REPORTING PERSON** CO	

*Includes shares owned by Ninteenth Investment Company LLC.

**The percentage calculation is based on an aggregate of approximately 120,762,858 shares of common stock outstanding as of November 1, 2019, as reported in the issuer's most recent Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 5, 2019.

Schedule 13D		
CUSIP No. 65342K 105		

1	**NAME OF REPORTING PERSON** Mamoura Diversified Global Holding PJSC	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**	(a) ☐ (b) ☒
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS** WC, AF	
5	**CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)**	☐
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** The Emirate of Abu Dhabi, United Arab Emirates	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 10,074,482
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 10,074,482

11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 10,074,482*	
12	**CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**	☐
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 8.3%**	
14	**TYPE OF REPORTING PERSON** CO	

*Includes shares owned by Ninteenth Investment Company LLC.

**The percentage calculation is based on an aggregate of approximately 120,762,858 shares of common stock outstanding as of November 1, 2019, as reported in the issuer's most recent Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 5, 2019.

Schedule 13D		
CUSIP No. 65342K 105		

1	**NAME OF REPORTING PERSON** Ninteenth Investment Company LLC	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**	(a) ☐ (b) ☒
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS** AF	
5	**CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)**	☐
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** The Emirate of Abu Dhabi, United Arab Emirates	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 10,074,482
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 10,074,482

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12	**CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**	☐
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 8.3%*	
14	**TYPE OF REPORTING PERSON** CO	

* The percentage calculation is based on an aggregate of approximately 120,762,858 shares of common stock outstanding as of November 1, 2019, as reported in the issuer's most recent Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 5, 2019.

Item 1. Security and Issuer.

This Statement of Beneficial Ownership on Schedule 13D (this "Statement") is filed on behalf of the Reporting Persons with the Securities and Exchange Commission (the "Commission"). This Statement relates to the 10,074,482 shares (the "Shares") of common stock, $0.0001 par value per share ("Common Stock") of NextDecade Corporation, a corporation formed under the laws of the State of Delaware (the "Issuer"). The address of the Issuer's principal executive offices is 3 Waterway Square Place, The Woodlands, Texas 77380.

Item 2. Identity and Background.

Each of the following persons is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

(a) This Statement is being filed jointly by:

i. Mubadala Investment Company PJSC, a public joint stock company established under the laws of the Emirate of Abu Dhabi ("Mubadala Investment Company"), which is the sole owner of Mamoura Diversified Global Holding PJSC;

ii. Mamoura Diversified Global Holding PJSC, a public joint stock company established under the laws of the Emirate of Abu Dhabi ("Mamoura Diversified Global Holding"), which owns 99% of Ninteenth Investment Company LLC; and

iii. Ninteenth Investment Company LLC, a limited liability company established under the laws of the Emirate of Abu Dhabi ("Ninteenth Investment Company").

(b) The address of the principal office of each of the Reporting Persons is P.O. Box 45005, Abu Dhabi, United Arab Emirates.

(c) The principal business of Mubadala Investment Company is the development and management of an extensive and economically diverse portfolio of commercial initiatives designed to accelerate economic growth for the long-term benefit of Abu Dhabi. Set forth on Schedule A-1 to this Statement, and incorporated herein by reference, is the name, residence or business address, present principal occupation or employment and citizenship, of each executive officer and director of Mubadala Investment Company. The principal business of Mamoura Diversified Global Holding is the development and management of an extensive and economically diverse portfolio of commercial initiatives designed to accelerate economic growth for the long-term benefit of Abu Dhabi. Set forth on Schedule A-2 to this Statement, and incorporated herein by reference, is the name, residence or business address, present principal occupation or employment and citizenship, of each director of Mamoura Diversified Global Holding. Mamoura Diversified Global Holding does not have any executive officer. The principal business of Ninteenth Investment Company is the management of Mubadala Investment Company's energy infrastructure portfolio. Set forth on Schedule A-3 to this Statement, and incorporated herein by reference, is the name, residence or business address, present principal occupation or employment and citizenship, of each director of Ninteenth Investment Company. Ninteenth Investment Company does not have any executive officer.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

The Shares purchased by Ninteenth Investment Company were purchased with the capital of Mubadala Investment Company and its affiliates.

Pursuant to the common stock purchase agreement, dated October 24, 2019, by and between Ninteenth Investment Company and the Issuer (the "Common Stock Purchase Agreement"), Ninteenth Investment Company purchased 7,974,482 shares of Common Stock for an aggregate purchase price of approximately $50.0 million.

In addition, on October 24, 2019, Ninteenth Investment Company purchased 2,100,000 shares of Common Stock from an existing stockholder for an aggregate purchase price of approximately $14.7 million.

Pursuant to the Common Stock Purchase Agreement, the Issuer has agreed to issue to the Purchaser an additional 398,724 shares of Common Stock on each of January 1, 2021 and July 1, 2021 for no additional consideration if (i) FID (as defined below) does not occur on or before each of such dates and (ii) Ninteenth Investment Company has not disposed of or transferred any of the Shares prior to each of such dates.

References to, and descriptions of, the Common Stock Purchase Agreement set forth herein are not intended to be complete and are qualified in their entirety by reference to the text of the agreement, which is attached hereto as Exhibit 10.1.

Item 4. Purpose of Transaction.

The responses to Item 3, Item 5 and Item 6 are herein incorporated by reference.

The Reporting Persons have acquired the Shares reported herein for investment purposes.

The Reporting Persons intend to communicate with the board of directors of the Issuer (the "Board") and/or other stockholders from time to time with respect to operational, strategic, financial or governance matters or otherwise work the Board. The Reporting Persons may (i) sell or otherwise dispose of some or all of the Issuer's securities (which may include, but is not limited to, transferring some or all of such securities to its affiliates or distributing some or all of such securities to such Reporting Person's respective partners, members or beneficiaries, as applicable) from time to time, (ii) acquire additional securities of the Issuer (which may include rights or securities exercisable or convertible into securities of the Issuer) from time to time, in each case, in open market or private transactions, block sales or otherwise, and/or (iii) take any other available course of action, which could involve one or more of the types of transactions or have one or more of the results described in clauses (a) through (j) of the instructions to Item 4 of Schedule 13D. The Reporting Persons also reserve the right to acquire or dispose of derivatives or other instruments related to Common Stock or other securities of the Issuer, provided that in its judgment such transactions are advisable.

Except as described in Item 3, Item 4 and this Item 6 and any plans or proposals that may from time to time be discussed or considered by the directors of the Issuer, the Reporting Persons do not currently have any plans or proposals that relate to or would result in any of the actions specified under Item 4 of this Statement.

Item 5. Interests in the Securities of the Issuer.

The aggregate percentage of Shares reported owned by each person named herein is based on an aggregate of approximately 120,762,858 shares of Common Stock outstanding as of November 1, 2019, as reported in the Issuer's most recent Quarterly Report on Form 10-Q, filed with the Commission on November 5, 2019.

(a) and (b) The information contained on the cover pages of this Statement is incorporated herein by reference.

Except as disclosed in herein: (a) none of the Reporting Persons beneficially owns any Common Stock or has the right to acquire any Common Stock; and (b) none of the Reporting Persons presently has the power to vote or to direct the vote or to dispose or direct the disposition of any of the Common Stock which they may be deemed to beneficially own.

(c) Except as set forth in Item 3, none of the Reporting Persons has effected any transaction in the Common Stock in the 60 days prior to filing this Statement.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

On December 11, 2019, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to securities of the Issuer, to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Board Composition and Rights of First Refusal

Pursuant to the purchaser rights agreement, dated October 24, 2019, by and between Ninteenth Investment Company and the Issuer (the "Purchaser Rights Agreement"), the Issuer has increased the size of the Board by one person and granted Ninteenth Investment Company the right to appoint one person to serve on the Board as a Class B director (the "Designated Director"). The Designated Director has not yet been appointed by the Reporting Persons.

In addition, under the Purchaser Rights Agreement, Ninteenth Investment Company has a right of first refusal to purchase an aggregate of approximately $116.8 million of any project-level equity or equity-linked securities or certain debt securities issued in connection with a FID (as defined below) in addition to any other right of first refusal to purchase such securities that Ninteenth Investment Company might otherwise be entitled to (collectively, the "Ninteenth Investment Company ROFR"). The Ninteenth Investment Company ROFR may not be transferred without the prior written consent of the Issuer or the Board, not to be unreasonably withheld, delayed or conditioned.

The term "FID" means the Board has affirmatively voted or consented to undertake construction of the liquefied natural gas liquefaction and export facility to be located on the U.S. Gulf Coast known as the Rio Grande LNG Project and the Issuer has given a full notice to proceed under a fixed price, date certain engineering, procurement and construction contract with respect to the construction of such facility.

References to, and descriptions of, the Purchaser Rights Agreement set forth herein are not intended to be complete and are qualified in their entirety by reference to the text of the agreement, which is attached hereto as Exhibit 10.2.

Registration Rights Agreement

Pursuant to the registration rights agreement, dated October 24, 2019, by and between Ninteenth Investment Company and the Issuer (the "Registration Rights Agreement"), the Issuer is required to file a registration statement within 45 days from October 28, 2019 to permit the resale of the Shares held by the Reporting Persons. Additionally, the Reporting Persons may in certain instances elect to dispose the Shares pursuant to an underwritten offering or engage in an underwritten block trade. The Reporting Persons will also have demand and piggy-back registration rights covering any Shares held by the Reporting Persons.

References to, and descriptions of, the Registration Rights Agreement set forth herein are not intended to be complete and are qualified in their entirety by reference to the text of the agreement, which is attached hereto as Exhibit 10.3.

Lock-up Agreements

Pursuant to the lock-up letter, dated October 28, 2019, by and between Ninteenth Investment Company and the Issuer (the "Lock-Up Agreement"), Ninteenth Investment Company agreed that it will not, and will cause its affiliates not to, transfer the Shares for 180 days after October 28, 2019 without the Issuer's prior written consent, provided, however, that Ninteenth Investment Company may transfer the Shares to any of its affiliates without the Issuer's prior written consent so long as it provides prior notice to the Issuer of any such transfer.

References to, and descriptions of, the Lock-Up Agreement set forth herein are not intended to be complete and are qualified in their entirety by reference to the text of the agreement, which is attached hereto as Exhibit 10.4.

Item 7. Material to Be Filed as Exhibits

10.1	Common Stock Purchase Agreement, dated as of October 24, 2019
10.2	Purchaser Rights Agreement, dated as of October 24, 2019
10.3	Registration Rights Agreement, dated as of October 24, 2019
10.4	Lock-Up Agreement, dated as of October 24, 2019
99.1	Joint Filing Agreement as required by Rule 13d-1(k)(1) under the Exchange Act

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 11, 2019

By:

Mubadala Investment Company PJSC

/s/ Marwan Naim Nijmeh
Name: Marwan Naim Nijmeh
Title: Authorized Signatory

Mamoura Diversified Global Holding PJSC

/s/ Marwan Naim Nijmeh
Name: Marwan Naim Nijmeh
Title: Authorized Signatory

Ninteenth Investment Company LLC

/s/ Marwan Naim Nijmeh
Name: Marwan Naim Nijmeh
Title: Authorized Signatory

COMMON STOCK PURCHASE AGREEMENT

This COMMON STOCK PURCHASE AGREEMENT (this "Agreement"), dated as of October 24, 2019, is entered into by and between NextDecade Corporation, a Delaware corporation ("NextDecade" or the "Company"), and Ninteenth Investment Company LLC, a limited liability company organized under the laws of the United Arab Emirates (the "Purchaser"). NextDecade and the Purchaser are referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS:

WHEREAS, the Purchaser has indicated its interest to the Company in participating in an offering (the "Common Stock Equity Offering") by the Company of shares of Common Stock (as defined herein); and

WHEREAS, the Company desires to sell to the Purchaser, and the Purchaser desires to purchase from the Company, Common Stock as more fully set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. **DEFINITIONS**. As used in this Agreement, the following terms shall have the following meanings:

"Addendum" has the meaning assigned to it in Section 10.9.

"Affiliate" means (i) with respect to any Person other than the Purchaser, any other Person which directly or indirectly controls or is controlled by or is under common control with such Person, and (ii) solely with respect to the Purchaser, Mubadala Investment Company PJSC and its Subsidiaries. As used in this definition, "control" (including its correlative meanings, "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise); provided, however, the term Affiliate shall not include (a) direct or indirect portfolio companies of the Purchaser or an Affiliate of the Purchaser or (b) any third-party investment manager with discretionary authority to trade on behalf of the Purchaser or an Affiliate of the Purchaser, so long as in each of clauses (a) and (b), such Person excepted from the definition has not been provided by such Purchaser with confidential information regarding the Company obtained in its capacity as the Purchaser (it being understood and agreed that, (i) confidential information regarding the Company will presumptively not be deemed to have been shared if such Person is restricted from accessing such information through compliance with standard practices and procedures restricting the flow of information and (ii) the disclosure of such confidential information to a director, officer or employee of the Purchaser or an Affiliate thereof does not, in and of itself, constitute disclosure to a Person described in clause (a) above of which such director, officer or employee is also a director, officer or employee).

"Agreement" has the meaning assigned to it in the preamble hereto; it includes the Exhibits and Schedules hereto.

"Assumption Agreement" has the meaning assigned to it in Section 10.9.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in the City of New York.

"Brownsville Leases" means (i) that certain Lease Agreement by and between Brownsville Navigation District of Cameron County, Texas and Rio Grande LNG, LLC dated March 6, 2019 and (ii) that certain Lease Agreement by and between the Brownsville Navigation District of Cameron County, Texas and NextDecade, LLC dated March 8, 2017.

"CFIUS" means the Committee on Foreign Investment in the United States or any successor entity, and any member agency thereof acting in such capacity.

"CFIUS Clearance" means the Parties shall have received (a) a written notice issued by CFIUS stating that CFIUS has concluded that the Common Stock Equity Offering is not a "covered transaction" and not subject to review under applicable law, (b) a written notice issued by CFIUS that it has determined that there are no unresolved national security concerns with respect to the Common Stock Equity Offering, and has concluded all action under the DPA or (c) either (i) the President of the United States shall have determined not to use his powers pursuant to the DPA to unwind, suspend, condition or prohibit the consummation of the Common Stock Equity Offering or (ii) the period allotted for presidential action under the DPA shall have passed without any determination by the President.

"CFIUS Cooperation Actions" shall mean each Party to this Agreement shall promptly inform the other, unless prohibited by applicable law, of any communication from CFIUS or its member agencies regarding any of the transactions contemplated by this Agreement in connection with any CFIUS filing. In connection with and without limiting the foregoing, to the extent reasonably practicable and unless prohibited by applicable law, each Party shall (i) give each other reasonable advance notice of all meetings with CFIUS or its member agencies relating to the transaction contemplated hereby, (ii) give each other an opportunity to participate in each of such meetings, (iii) keep such other Party reasonably apprised with respect to any oral communications with CFIUS regarding the transaction contemplated hereby, (iv) cooperate in the filing of any joint CFIUS notice and any presentations related thereto, (v) provide each other with a reasonable advance opportunity to review and comment upon, and consider in good faith the views of the other with respect to, all written communications with CFIUS, except for those that may include confidential business information or involve personal identifier information and (vi) provide each other (or counsel of each Party, as appropriate) with copies of all written communications to or from CFIUS, except for those excluded above. Any such disclosures, rights to participate or provisions of information by one Party to the other may be made on a counsel-only basis to the extent required under applicable law or as appropriate to protect confidential business information.

"CFIUS Filing Actions" shall mean the Parties to this Agreement submit or cause to be submitted (i) if required, promptly after the date of this Agreement, a joint draft notice and other appropriate documents to CFIUS within the meaning of 31 C.F.R. §800.401(f) to obtain a CFIUS Clearance, (ii) as soon as possible after the joint draft notice referenced in clause (i) has been updated per CFIUS's comments (if a draft notice was required), a formal voluntary notice of the transaction to CFIUS within the meaning of 31 C.F.R. §800.402 to obtain a CFIUS Clearance, and (iii) as soon as possible (and in any event in accordance with pertinent regulatory requirements) any other submissions that are formally requested by CFIUS to be made, or which the Parties mutually agree should be made, in each case in connection with this Agreement and the transaction contemplated hereby.

"Charter Documents" means, collectively, the certificate of incorporation, articles of incorporation, bylaws, certificate of designations or board resolutions establishing the terms of any security, certificate of formation, operating agreement, limited liability company agreement and similar formation or organizational documents of any entity.

"Closing" has the meaning assigned to it in Section 2.3.

"Closing Actions" has the meaning assigned to it in Section 2.4.

"Closing Date" has the meaning assigned to it in Section 2.3.

"Closing Shares" has the meaning assigned to it in Section 2.1.

"Code" means the Internal Revenue Code of 1986.

"Common Stock" means the common stock of the Company, $0.0001 par value.

"Common Stock Equity Offering" has the meaning assigned to it in the Recitals hereto.

"Company" has the meaning assigned to it in the preamble hereto.

"Company Benefit Plan" means each (i) "employee benefit plan" within the meaning of Section 3(3) of ERISA, (ii) other benefit and compensation plan, contract, policy, program, practice, arrangement or agreement, including, but not limited to, pension, profit-sharing, savings, termination, executive compensation, phantom stock, change-in-control, retention, salary continuation, vacation, sick leave, disability, death benefit, insurance, hospitalization, medical, dental, life (including all individual life insurance policies as to which the Company or its Subsidiaries are the owners, the beneficiaries, or both), employee loan, educational assistance, fringe benefit, deferred compensation, retirement or post-retirement, severance, equity or equity-based, incentive and bonus plan, contract, policy, program, practice, arrangement or agreement, and (iii) other employment, consulting or other individual agreement, plan, practice, policy, contract, program, and arrangement, in each case, (x) which is sponsored or maintained by the Company or any of its ERISA Affiliates in respect of any current or former employees, directors, independent contractors, consultants or leased employees of the Company or any of its Subsidiaries or (y) with respect to which the Company or any of its Subsidiaries has any actual or potential liability.

"Control" (including the terms "control" "controlled by" and "under common control with"), with respect to the relationship between or among two or more Persons, means the possession, directly or indirectly or as trustee, personal representative or executor, of the power to direct or cause the direction of the affairs, policies or management of a Person, whether through the ownership of voting securities, as trustee, personal representative or executor, by contract, credit arrangement or otherwise.

"Counsel VDR" means that certain virtual data room maintained by the Company and made available to the Purchaser's counsel on September 19, 2019 and until the Closing Date.

"DPA" means Section 721 of the U.S. Defense Production Act of 1950, as amended, including the implementing regulations thereof, codified at 31 C.F.R. Parts 800 and 801.

"Encumbrance" means any security interest, pledge, mortgage, lien, claim, option, charge, restriction or encumbrance.

"Environmental Claim" means any claim, action, cause of action, suit, proceeding, investigation, Order, demand or notice by any Person alleging liability (including liability for investigatory costs, cleanup costs, governmental response costs, natural resources damages, property damages, personal injuries, attorneys' fees, consultants' fees, fines or penalties) arising out of, based on, resulting from or relating to (a) the presence or Release of, or exposure to, any Hazardous Materials; (b) circumstances forming the basis of any violation, or alleged violation, of any Environmental Law; or (c) any other matters covered or regulated by, or for which liability is imposed under, Environmental Laws.

"Environmental Laws" means all applicable Laws relating to pollution, the protection, restoration or remediation of or prevention of harm to the environment or natural resources (including plant and animal species), or the protection of human health and safety, including Laws relating to: (i) the exposure to, or Releases or threatened Releases of, Hazardous Materials; (ii) the generation, manufacture, processing, distribution, use, treatment, containment, disposal, storage, transport or handling of Hazardous Materials; or (iii) recordkeeping, notification, disclosure and reporting requirements respecting Hazardous Materials.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" means any Person (whether or not incorporated) that together with the Company or any of its Subsidiaries is treated as a single employer within the meaning of Section 414 of the Code.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated thereunder, or any successor statute.

"Final Order" means a final, nonappealable Order of a court of competent jurisdiction.

"FID" means the board of directors of the Company has affirmatively voted or consented to undertake construction of the liquefied natural gas liquefaction and export facility to be located on the U.S. Gulf Coast known as the Rio Grande LNG Project and the Company has given a full notice to proceed under a fixed price, date certain engineering, procurement and construction contract with respect to the construction of such facility.

"Fundamental Representations" means (i) with respect to the Company, those representations and warranties of the Company set forth in Sections 3.1 (*Organization and Qualification; Subsidiaries*), 3.2 (*Authorization; Enforcement; Validity*), 3.3 (*No Conflicts*), 3.4 (*Consents and Approvals*), 3.5 (*Capitalization*) and 3.6 (*Valid Issuance*), and (ii) with respect to the Purchaser, those representations and warranties of the Purchaser set forth in Sections 4.1 (Organization and Qualification), 4.2 (Authorization; Enforcement; Validity), 4.3 (No Conflicts) and 4.4 (Consents and Approvals).

"Governmental Authority" means any federal, national, supranational, foreign, state, provincial, local, county, municipal or other government, any governmental, regulatory or administrative authority, agency, department, bureau, board, commission or official or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority, or any court, tribunal, judicial or arbitral body, or any Self-Regulatory Organization.

"Hazardous Materials" means: (a) any pollutants, contaminants, hazardous materials, hazardous wastes, hazardous substances, toxic wastes, solid wastes, and toxic substances as those or similar terms are defined under any Environmental Laws; (b) any asbestos or asbestos containing material; (c) polychlorinated biphenyls ("PCBs"); or PCB containing materials or fluids; (d) per- and polyfluoroalkyl substances; (e) radon; (f) any petroleum, petroleum hydrocarbons, petroleum products, crude oil and any fractions or derivatives thereof; (g) any radioactive materials, substances or wastes; and (h) any other substance, material, chemical, waste, pollutant, or contaminant that is subject to regulation or could give rise to liability under any Laws relating to pollution, waste, human health and safety, or the environment.

"Indebtedness" means with respect to any Person, without duplication: (a) any obligations for borrowed money or obligations issued or incurred in substitution or exchange for obligations for borrowed money; (b) any obligations evidenced by bonds, notes, debentures, mortgages, letters of credit or other debt instruments or securities; (c) any obligations owing as deferred purchase price of property, services, securities or other assets (including all seller notes and "earn-out" payments); (d) all obligations as lessee under any leases which are required to be capitalized in accordance with GAAP; (e) any net cash payment obligations in respect of interest rate, currency or commodity swaps, collars, caps, hedges, futures contract, forward contract, option or other derivative instruments or arrangements that will be payable upon termination thereof (assuming they were terminated on the date of determination); (f) all obligations requiring the reimbursement of any obligor under any performance bond, letter of credit or similar credit transaction; (g) all indebtedness of others secured by (or for which the holder of such indebtedness has an existing right, contingent or otherwise, to be secured by) any Encumbrance on property owed or acquired by any such Person; (h) all obligations of any such Person under conditional sale or other title retention agreements relating to property or assets purchased by any such Person; (i) any accrued interest, premiums, penalties, breakages, "make whole amounts" and other obligations relating to the foregoing that would be payable in connection with the repayment of the foregoing; and (j) any obligations to guarantee any of the foregoing types of obligations on behalf of a Person.

"Indemnified Party" means the Purchaser, its Affiliates, and each of their respective directors, managers, officers, principals, partners, members, equity holders (regardless of whether such interests are held directly or indirectly), trustees, controlling persons, predecessors, successors and assigns, Subsidiaries, employees, agents, advisors, attorneys and representatives.

"Insolvency Event" means, with respect to any Person, the occurrence of any of the following:

(a) such Person shall (A) (i) voluntarily commence any proceeding or file any petition seeking relief under Title 11 of the United States Code, Sections 101 et. seq. (the "Bankruptcy Code") or any other federal, state or foreign bankruptcy, insolvency, liquidation or similar Law, (ii) consent to the institution of, or fail to contravene in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such Person or for a substantial part of its property or assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing or (B) such Person shall become unable, admit in writing its inability or fail generally to pay its debts as they become due; or

(b) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (A) relief in respect of such Person or of a substantial part of the property or assets of such Person, under the Bankruptcy Code or any other federal, state or foreign bankruptcy, insolvency, receivership or similar Law, (B) the appointment of a receiver, trustee, custodian, sequestrator or similar official for such Person or for a substantial part of the property of such Person or (C) the winding-up or liquidation of such Person; and such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall have been entered.

"Intellectual Property" means the following intellectual property rights, both statutory and common law rights, if applicable: (a) copyrights and registrations and applications for registration thereof, (b) trademarks, service marks, trade names, slogans, domain names, logos, trade dress, and registrations and applications for registrations thereof, (c) patents, as well as any reissued and reexamined patents and extensions thereto, and any patent applications, continuations, continuations in part and divisional applications and patents issuing therefrom, and (d) trade secrets and confidential information, including ideas, designs, concepts, compilations of information, methods, techniques, procedures, processes and other know-how, whether or not patentable.

"JVN" has the meaning assigned to it in Section 5.7.

"Knowledge" means with respect to the Company, the actual knowledge after due inquiry of the persons set forth on Schedule 1.1(a).

"Law" means any federal, national, supranational, foreign, state, provincial, local, county, municipal or similar statute, law, common law, guideline, policy, ordinance, regulation, rule, code, constitution, treaty, requirement, judgment or judicial or administrative doctrines enacted, promulgated, issued, enforced or entered by any Governmental Authority.

"Material Adverse Effect" means any effect, change, event, occurrence, development, or state of facts that, individually or in the aggregate with all other such effects, changes, events, occurrences, developments, or states of fact, (A) has had, or would reasonably be expected to have, a material adverse effect on the business, assets, liabilities, condition (financial or otherwise), or results of operations of the Company and its Subsidiaries, taken as a whole, or (B) would, or would reasonably be expected to, prevent or materially impair the ability of the Company to consummate the transactions contemplated by this Agreement, *but expressly excluding* in the case of the foregoing clause (A) any such effect, change, event, occurrence, development, or state of facts, either alone or in combination, to the extent arising out of or resulting from:

(a) the execution or delivery of this Agreement, the consummation of the transactions contemplated by this Agreement or the public announcement or other publicity with respect to any of the foregoing; *provided, however*, that the exception set forth in this clause (a) shall not apply to the representations and warranties set forth in clauses (b) and (c) of Section 3.3 or to the representations and warranties set forth in Section 3.4;

(b) general economic conditions (or changes in such conditions) in the United States or conditions in the global economy generally that do not affect the Company and its Subsidiaries, taken as a whole, disproportionately as compared to other similarly situated participants in the liquefied natural gas export industry (in which case only such disproportionate impact shall be considered);

(c) changes in the trading price or trading volume of the Common Stock;

(d) conditions (or changes in such conditions) generally affecting the liquefied natural gas export industry that do not affect the Company and its Subsidiaries, taken as a whole, disproportionately as compared to other similarly situated participants in the liquefied natural gas export industry (in which case only such disproportionate impact shall be considered);

(e) conditions (or changes in such conditions) in the financial markets, credit markets or capital markets in the United States or any other country or region, including (i) changes in interest rates in the United States or any other country and changes in exchange rates for the currencies of any countries or (ii) any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally (other than a suspension of the trading of the Company's Common Stock, which constitutes a Material Adverse Effect, provided such suspension is not part of a broader suspension of securities) on any securities exchange or over-the-counter market operating in the United States or any other country or region in each case, that do not affect the Company as a whole disproportionately as compared to other similarly situated participants in the liquefied natural gas export industry (in which case only such disproportionate impact shall be considered);

(f) any actions taken or omitted to be taken at the written request or with the written consent of the Purchaser; or

(g) any changes in any Laws or any accounting regulations or principles that do not affect the Company, taken as a whole, disproportionately as compared to other similarly situated participants in the liquefied natural gas export industry (in which case only such disproportionate impact shall be considered).

Notwithstanding any provision of the preceding sentence to the contrary, the occurrence of an Insolvency Event in respect of the Company or any Subsidiary of the Company shall be deemed to constitute a Material Adverse Effect.

"Material Contracts" means (i) all "material contracts" of the Company within the meaning of Item 601 of Regulation S-K of the SEC, as well as (ii) all contracts, agreements, indentures, notes, bonds, loans, leases, subleases, conditional sales contracts, mortgages, licenses, sublicenses, obligations, promises, undertakings, commitments or other binding arrangements (in each case, whether written or oral) of the Company and its Subsidiaries, which, solely in the case of sub-clause (ii) of this definition, shall be limited to any of the items listed in (ii) that either the Company or any Subsidiary party thereto would, pursuant to the terms thereof, (A) recognize future revenues in excess of One Million Dollars ($1,000,000), (B) incur liabilities or obligations in excess of One Million Dollars ($1,000,000), (C) would reasonably be likely to suffer damages or losses in excess of One Million Dollars ($1,000,000) by reason of the breach or termination thereof or (D) have any material restrictions on the business of the Company or its Subsidiaries.

"NASDAQ" means NASDAQ, Inc.

"NextDecade" has the meaning assigned to it in the preamble hereto.

"OFAC" means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

"Order" means any order, writ, judgment, injunction, decree, ruling, directive, stipulation, determination or award made, issued or entered by or with any Governmental Authority, whether preliminary, interlocutory or final.

"Party" or "Parties" has the meaning assigned to it in the preamble hereto.

"Person" means any individual, partnership, firm, corporation, limited liability company, association, joint venture, trust, Governmental Authority, unincorporated organization or other entity, as well as any syndicate or group that would be deemed to be a person under Section 13(d)(3) of the Exchange Act.

"Permits" means all permits, consents, approvals, registrations, licenses, authorizations, qualifications and filings with and under all federal, state, local or foreign Laws and Governmental Authorities.

"Purchase Price" has the meaning assigned to it in Section 2.2.

"Purchaser" has the meaning assigned to it in the preamble hereto.

"Purchaser Default" means the failure by the Purchaser to deliver and pay the Purchase Price to be paid pursuant to this Agreement.

"Purchaser Material Adverse Effect" means any event, circumstance, development, change or effect that, individually or in the aggregate with all other events, circumstances, developments, changes or effects, has or would reasonably be expected to prevent, materially delay or materially impair the ability of the Purchaser to consummate the transactions contemplated hereby.

"Purchaser Rights Agreement" means the Purchaser Rights Agreement, in substantially the form attached hereto as Exhibit E.

"Purchaser Termination" means the termination of this Agreement by the Purchaser.

"Purchaser Termination Event" has the meaning assigned to it in Section 8(a).

"Registration Rights Agreement" means the Registration Rights Agreement, in substantially the form attached hereto as Exhibit D.

"Release" means any release, spill, emission, discharge, leaking, pouring, dumping, emptying, pumping, injection, deposit, disposal, dispersal, leaching or migration into the indoor or outdoor environment (including, without limitation, soil, sediment, ambient air, surface water, groundwater and surface or subsurface strata) or into or out of any property, including the movement of Hazardous Materials through or in the air, soil, surface water, groundwater or property.

"[***]" has the meaning assigned to it in Section 2.4(j).

"Sanctioned Person" means any Person that is the target of Sanctions, including, (a) any Person listed in any Sanctions related list of designated Persons maintained by OFAC or the U.S. Department of State, by the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom, (b) any Person located, organized or resident in a Sanctioned Territory, or (c) any Person directly or indirectly owned or controlled by any such Person or Persons described in the foregoing clauses (a) and (b).

"Sanctions" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by relevant Governmental Authorities, including, but not limited those administered by the U.S. government through OFAC or the U.S. Department of State, the United Nations Security Council, the European Union and enforced by its member states, the United Nations or Her Majesty's Treasury of the United Kingdom.

"SEC" has the meaning assigned to it in Section 3.7(a).

"SEC Reports" has the meaning assigned to it in Section 3.7(a).

"Securities Act" means the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder, or any successor statute.

"Self-Regulatory Organization" means any securities exchange, futures exchange, contract market, any other exchange or corporation or similar self-regulatory body or organization applicable to a Party to this Agreement.

"Subsidiary" means, with respect to any Person, any other Person of which the first Person owns, directly or indirectly, securities or other ownership interests having voting power to elect a majority of the board of directors or other Persons performing similar functions for such Person (or, if there are no such voting interests, more than 50% of the equity interests allowing for effective control of the second Person).

"Survival Period" has the meaning assigned to it in Section 10.3.

"Tax" (and, with correlative meaning, "Taxes" and "Taxable") means: (a) any taxes, customs, duties, charges, fees, levies, penalties or other assessments, fees and other governmental charges imposed by any Governmental Authority, including, but not limited to, income, profits, gross receipts, net proceeds, windfall profit, severance, property, personal property (tangible and intangible), production, sales, use, leasing or lease, license, excise, duty, franchise, capital stock, net worth, employment, occupation, payroll, withholding, social security (or similar), unemployment, disability, payroll, fuel, excess profits, occupational, premium, severance, estimated, alternative or add-on minimum, ad valorem, value added, turnover, transfer, stamp or environmental tax, or any other tax, custom, duty, fee, levy or other like assessment or charge of any kind whatsoever, together with any interest, penalty, addition to tax, or additional amount attributable thereto; and (b) any liability for the payment of amounts with respect to payment of a type described in clause (a), including (i) as a result of being a member of an affiliated, consolidated, combined or unitary group, (ii) as a result of succeeding to such liability as a result of merger, conversion or asset transfer or (iii) as a result of any obligation under any Tax sharing, Tax allocation, Tax indemnity, or similar agreement or arrangement.

"Tax Representations" means those representations and warranties of the Company set forth in Section 3.18.

"Tax Returns" means any return, report, statement, information return or other document (including any amendments thereto and any related or supporting information) filed or required to be filed with any Governmental Authority in connection with the determination, assessment, collection or administration of any Taxes or the administration of any laws, regulations or administrative requirements relating to any Taxes.

"Transaction Documents" means this Agreement and any other documents or exhibits related hereto or contemplated hereby.

"Treasury Regulations" means the regulations promulgated under the Code, by the United States Department of the Treasury, as such regulations may be amended from time to time. All references herein to specific sections of the regulations shall be deemed also to refer to any corresponding provisions of succeeding regulations, and any reference to temporary regulations shall be deemed also to refer to any corresponding provisions of final regulations.

"USRPHC" has the meaning assigned to it in Section 3.18(e).

"VDR" means that certain virtual data room maintained by Donnelley Financial Solutions hosted by the Company with the project name "Project Mariner" made available to the Purchaser on September 11, 2019 and until the Closing Date.

Section 2. **AGREEMENT TO SELL AND PURCHASE**.

2.1 Sale and Purchase of Shares. Subject to the terms of this Agreement, at the Closing, the Company hereby agrees to issue and sell to the Purchaser, and the Purchaser hereby agrees, to purchase from the Company, 7,974,482 shares of Common Stock (the "Closing Shares") free and clear of all Encumbrances (except for any restriction on transfer under the Securities Act or applicable "blue sky" laws).

2.2 Purchase Price. The purchase price for the Common Stock to be purchased by the Purchaser hereby shall be $6.27 per share such that the aggregate purchase price to be paid by the Purchaser shall be $50,000,000.00 (the "Purchase Price").

2.3 Closing. Subject to the terms of this Agreement, the closing of the transactions contemplated hereby (the "Closing") will occur on the first Business Day following the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the transactions or such other date as may be agreed by the mutual consent of the Parties (the "Closing Date"). The Closing shall take place at the offices of NextDecade Corporation, 1000 Louisiana Street, Suite 3900, Houston, Texas 77002 or such other place as the Parties mutually agree. The Parties agree that the Closing may occur via delivery of facsimiles or photocopies of the applicable Transaction Documents. Unless otherwise provided herein, all proceedings to be taken and all documents to be executed and delivered by all Parties at the Closing will be deemed to have been taken and executed simultaneously, and no proceedings will be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

2.4 Actions at the Closing. At the Closing, the Purchaser and the Company (as applicable) shall take or cause to be taken the following actions ("Closing Actions"):

(a) Payment of the Purchase Price. The Purchaser shall pay the Purchase Price in respect of the shares purchased by the Purchaser pursuant to Section 2.1 to the Company by wire transfer of immediately available funds to the account specified by the Company to the Purchaser in writing not less than five (5) Business Days prior to the Closing.

(b) Issuance of Common Stock. The Company shall deliver to the Purchaser a true, correct and complete certificate representing the shares of Common Stock registered in the name of the Purchaser (or evidence of the Purchased Shares issued in book-entry form with a notation in the Company's stock transfer records), containing the restrictive legend set forth in Section 4.9, purchased by the Purchaser pursuant to this Section 2, duly authorized by all requisite corporate action on the part of the Company.

(c) Purchaser Rights Agreement. The Purchaser and the Company shall execute and deliver the Purchaser Rights Agreement.

(d) Registration Rights Agreement. The Purchaser and the Company shall execute and deliver the Registration Rights Agreement.

(e) Good Standing Certificate. The Company shall deliver a certificate of the Secretary of State of the State of Delaware, dated as of a recent date, to the effect that the Company is in good standing.

(f) Company Officer's Certificate. The Company shall deliver an officer's certificate, dated as of the Closing Date, substantially in the form attached to this Agreement as Exhibit G.

(g) Company Secretary's Certificate. The Company shall deliver a certificate of the Secretary of the Company, dated the Closing Date, substantially in the form attached to this Agreement as Exhibit H, certifying as to (i) the certificate of incorporation of the Company, (ii) board resolutions authorizing the execution and delivery of the Transaction Documents and the consummation of the transactions contemplated thereby, and (iii) the incumbent officers authorized to execute the Transaction Documents, setting forth the name and title and bearing the signatures of such officers.

(h) Legal Opinion. The Purchaser shall have received a written opinion of K&L Gates LLP dated as of the Closing Date, substantially in the form attached to this Agreement as Exhibit I.

(i) Cross Receipt. The Purchaser and the Company shall deliver a cross receipt, dated the Closing Date, executed by (1) the Company confirming that the Company has received the Purchase Price and (2) the Purchaser confirming that the Purchaser has received the shares of Common Stock as and in the manner contemplated by clause (b) above.

(j) [***].

(k) [***].

(l) [***].

(m) Lock Up Letter. The Purchaser shall deliver a lock up letter substantially in the form attached to this Agreement as Exhibit M.

(n) Form W-8 BEN. The Purchaser shall deliver a validly completed and executed Internal Revenue Service Form W-8 BEN establishing the Purchaser's exemption from U.S. withholding Tax.

(o) Additional Documents. The Company shall have delivered such other documents relating to the transactions contemplated by this Agreement as the Purchasers or their counsel may reasonably request.

2.5 Transfer Taxes. All of the Common Stock issued to the Purchaser pursuant to this Agreement will be delivered with any and all issue, stamp, transfer or similar Taxes or duties payable in connection with such delivery duly paid by the Company.

2.6 Additional Stock Issuances. In addition to the Closing Shares, the Company shall issue shares of Common Stock to the Purchaser upon the occurrence of the following, without any further consideration being payable by the Purchaser:

(a) If (i) FID does not occur on or before January 1, 2021 and (ii) the Purchaser has not disposed of or transferred any of the Closing Shares prior to such date, the Company shall, on the first Business Day following such date, issue to the Purchaser 398,725 shares of Common Stock (subject to adjustment for any subdivision, split, combination or other reclassification occurring after the date hereof).

(b) If (i) FID does not occur on or before July 1, 2021 and (ii) the Purchaser has not disposed of or transferred any of the Closing Shares or any shares of Common Stock issued pursuant to Section 2.6(a) prior to such date, the Company shall, on the first Business Day following such date, issue to the Purchaser 398,725 shares of Common Stock (subject to adjustment for any subdivision, split, combination or other reclassification occurring after the date hereof). This issuance shall be in addition to the issuance referenced in Section 2.6(a) above.

Section 3. **REPRESENTATIONS AND WARRANTIES OF THE COMPANY**.

The Company hereby represents and warrants to the Purchaser as of the date hereof (except for representations and warranties that are made as of a specific date, which are made only as of such date), on behalf of itself and not any other Party, as follows:

3.1 Organization and Qualification; Subsidiaries. The Company and each of its Subsidiaries has been duly organized and is validly existing and is in good standing under the laws of its jurisdictions of organization, with the requisite power and authority to own and lease its properties and conduct its business as it is being conducted on the date of this Agreement. The Company has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties, or conducts any business so as to require such qualification.

3.2 Authorization; Enforcement; Validity. The Company has all necessary corporate power and authority to enter into this Agreement and to carry out its obligations hereunder, including the issuance to the Purchaser of the Common Stock pursuant to Section 2.1 of this Agreement. The execution and delivery by the Company of this Agreement and the performance by the Company of its obligations hereunder, have been duly authorized by all requisite action on the part of the Company, and no other action on the part of the Company or any of its Subsidiaries is necessary to authorize the execution and delivery by the Company of this Agreement or the consummation of the transactions contemplated by this Agreement. This Agreement has been duly executed and delivered by the Company, and assuming due authorization, execution and delivery by the Purchaser, this Agreement constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect relating to creditors' rights generally and subject to general principles of equity.

3.3 No Conflicts. Assuming that all consents, approvals, authorizations and other actions described in Section 3.4 have been obtained, and except as may result from any facts or circumstances relating solely to the Purchaser, the execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby do not and will not: (a) violate, conflict with or result in the breach of the Charter Documents of the Company or any of its Subsidiaries; (b) conflict with or violate any Law or Order applicable to the Company or any of its Subsidiaries, or any of its or their respective assets or properties; or (c) violate, conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any note, bond, mortgage or indenture, contract, agreement, lease, sublease, license, permit, franchise or other instrument or arrangement to which the Company or any of its Subsidiaries is a party or to which any of their respective assets or properties are subject, or result in the creation of any Encumbrance on any of their respective assets or properties.

3.4 Consents and Approvals. Except as set forth in Schedule 3.4, the execution, delivery and performance by the Company of this Agreement do not require any material consent, approval, authorization or other Order of, action by, filing with or notification to, any Governmental Authority or any other Person under any of the terms, conditions or provisions of any Law or Order applicable to the Company or any of its Subsidiaries or by which any of its or their assets or properties may be bound, any contract or agreement to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries may be bound.

3.5 Capitalization.

(a) As of the date of this Agreement, and immediately prior to the issuance and sale of the Common Stock, the capitalization of the Company and each of its Subsidiaries is set forth in Schedule 3.5(a).

(b) Except as set forth in Schedule 3.5(b), there are no outstanding options, warrants, “phantom” stock rights, claims, calls, puts, commitments, stock appreciation rights, convertible or exchangeable securities, including any convertible debt securities, or other contracts or rights of any nature obligating the Company or any of its Subsidiaries to issue, return, redeem, repurchase, transfer, deliver or sell equity interests or other securities or ownership interests in the Company or any of its Subsidiaries, and no Person is entitled to any preemptive or similar right with respect to the issuance of securities or other equity interests in the Company or any of its Subsidiaries.

(c) Except as set forth in Schedule 3.5(c), (x) to the Knowledge of the Company, there are no voting agreements, voting trusts, shareholder agreements, proxies or other similar agreements or understandings with respect to the equity interests of the Company or any of its Subsidiaries or that restrict or grant any right, preference or privilege with respect to the transfer of such equity interests, and (y) there are no contracts to declare, make or pay any dividends or distributions, whether current or accumulated, or due or payable, on the equity interests of the Company or any of its Subsidiaries.

(d) Except for the shares of preferred stock, par value $0.0001 per share, authorized by its Charter Documents and outstanding shares of Series A Convertible Preferred Stock and the Series B Convertible Preferred Stock, the Company has no authorized or outstanding class of equity securities ranking as to dividends, redemption or distribution of assets upon a liquidation senior to or *pari passu* with the Common Stock.

3.6 Valid Issuance.

(a) Upon payment of the Purchase Price and the occurrence of the Closing, the Purchaser will be the owner, of record and beneficially, of 7,974,482 duly and validly issued, fully paid, and non-assessable shares of Common Stock. The Purchaser shall have good and valid title to such shares of Common Stock, free and clear of any Encumbrances (except for any restriction on transfer under the Securities Act or applicable "blue sky" laws).

(b) Assuming the accuracy of the Purchaser's representations and warranties set forth herein, the offer, sale and issuance of such Common Stock as contemplated hereby are exempt from the registration and qualification of the Securities Act, and will be issued in compliance with all applicable federal and state securities and blue sky laws. Neither the Company nor any Person acting on behalf of the Company has taken any action that would cause the loss of such exemption.

3.7 SEC Reports; Financial Statements.

(a) The Company has filed or furnished with the Securities and Exchange Commission ("SEC") all forms, reports, schedules, proxy statements (collectively, and in each case including all exhibits and schedules thereto and documents incorporated by reference therein and including all registration statements and prospectuses filed with the SEC, the "SEC Reports") required to be filed or furnished by the Company under the Exchange Act or the Securities Act during the 12 months preceding the date hereof. As of its date of filing or furnishing, each SEC Report complied in all material respects with the requirements of the Exchange Act or the Securities Act, and none of such SEC Reports (including any audited or unaudited financial statements and any notes thereto or schedules included therein) contained when filed or furnished (except to the extent revised or superseded by a subsequent filing with the SEC that is publicly available prior to the date hereof) any untrue statement of a material fact or omitted or omits to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(b) Each of the consolidated financial statements (including the notes thereto) included in the SEC Reports (i) complied as to form required by published rules and regulations of the SEC related thereto as of its date of filing with the SEC, (ii) complied in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto, (iii) was prepared in accordance with GAAP applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto or otherwise permitted by the SEC on Form 10-Q or any successor form under the Exchange Act) and (iv) presents fairly in all material respects the consolidated financial position of Company and its consolidated Subsidiaries as of the dates thereof and the consolidated results of their operations and cash flows for the periods then ended, subject (in the case of unaudited financial statements) to normal year-end adjustments and any other adjustments described therein or in the notes or schedules thereto or the absence of footnotes (none of which are material).

(c) The unaudited balance sheet and the related unaudited statement of operations, unaudited statement of stockholders' equity and unaudited statement of cash flows for the Company's most recently filed Quarterly Report on Form 10-Q as of the date of this Agreement (i) present fairly in all material respects the financial condition of the Company as of such date and the results of operations for the three (3) month period then ended and (ii) were prepared on a basis consistent with the Company's past practice, subject to normal year-end adjustments and the absence of footnotes.

3.8 Undisclosed Liabilities. Except as set forth in Schedule 3.8, and except for liabilities included or reserved for in the unaudited consolidated balance sheet of the Company or disclosed in the notes thereto included in the Company's most recently filed Quarterly Report on Form 10-Q, as of the date of this Agreement, neither the Company nor any of its Subsidiaries has incurred liabilities, including contingent liabilities, or any other obligations of a nature required to be disclosed on a consolidated balance sheet or in the notes thereto, except liabilities that are not material and were incurred in the ordinary course of business subsequent to the date of the consolidated balance sheet contained in the Company's most recently filed Quarterly Report on Form 10-Q as of the date of this Agreement.

3.9 Contracts. Except as set forth in Schedule 3.9, neither the Company nor any of its Subsidiaries is, or to the Knowledge of the Company, is alleged to be (nor, to the Company's Knowledge, is any other party to any Material Contract) in material default under, or in material breach or material violation of, any Material Contract, and no event has occurred which, with the giving of notice or passage of time or both, would constitute a material default by the Company or any other party under any Material Contract. Neither the Company nor any of its Subsidiaries is aware of any circumstances whereby any party could give notice of its intention to terminate any Material Contract, and, to the Knowledge of the Company, no party has sought to repudiate, disclaim or vary any Material Contract to the detriment of the Company or any of its Subsidiaries. Other than Material Contracts which have terminated or expired in accordance with their terms, each of the Material Contracts is in full force and effect and is a legal, valid and binding obligation of the Company and, to the Knowledge of the Company, the other parties thereto enforceable against the Company and, to the Knowledge of the Company, such other parties in accordance with its terms (subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally and general equitable principles (whether considered in a proceeding in equity or at law). Schedule 3.9 lists all of the Material Contracts. A complete and accurate copy of each Material Contract has been made available to Purchaser or its counsel in the VDR or in the Counsel VDR at least two (2) Business Days prior to the date hereof. Schedule 3.9 provides a true and correct list, organized by borrower, of all Indebtedness of the Company and its Subsidiaries. Except as set forth on Schedule 3.9, neither the Company nor any of its Subsidiaries has any liabilities arising under any other Indebtedness.

3.10 Affiliate Transactions. Except as set forth in Schedule 3.10 or otherwise disclosed in the SEC Reports, there are no transactions between the Company, on the one hand, and any (A) officer or director of the Company or any of its Subsidiaries, (B) to the Knowledge of the Company, record or beneficial owner of five (5) percent or more of the voting securities of the Company or (C) Affiliate or family member of any such officer or director or, to the Knowledge of the Company, record or beneficial owner, on the other hand, except employee benefit plans, executive compensation or director compensation, employment agreements, consulting agreements, indemnification agreements and similar transactions. Neither the Company nor any of its Subsidiaries is a guarantor or indemnitor of any indebtedness of any of the persons set forth in the foregoing clause (A) or, to the Knowledge of the Company, clauses (B) through (C).

3.11 Title. The Company and each of its Subsidiaries has good and marketable title to their respective owned properties, real estate and assets, and good leasehold title to their respective leasehold estates in leased properties, real estate and assets (including the Brownsville Leases, as applicable), in each case, subject to no Encumbrances, other than Encumbrances that would not reasonably be expected to result in, individually or in the aggregate, a Material Adverse Effect. The Company and each of its Subsidiaries is the sole lessee with respect to their respective leased real estate, including the Brownsville Leases, as applicable. Except as set forth in Schedule 3.11, there are no notices, disputes, claims, demands or accommodations relating to or in respect of the Company's and each of its Subsidiaries' owned and leased real estate, and such real estate is not subject to any legal suits, actions, disputes, claims or demands arising from the acquisition, alienation or use of such real estate.

3.12 Compliance with Law; Permits.

(a) Neither the Company nor any of its Subsidiaries (i) is in material violation or default of the Charter Documents of the Company or any of its Subsidiaries, (ii) is in material violation or default of any Order or any Law or (iii) except as disclosed in Schedule 3.12, has received any written notice of, and to the Knowledge of the Company, no investigation or review is in process or threatened by any Governmental Authority with respect to, any violation or alleged violation of any Order or Law.

(b) The Company and its Subsidiaries hold all material Permits necessary for the lawful conduct of their respective businesses as they are presently being conducted. All material Permits are in full force and effect. The Company and its Subsidiaries are in compliance with the terms of all material Permits. There are no pending or, to the Knowledge of the Company, threatened, modifications, amendments, cancellations, suspensions, limitations, nonrenewals or revocations of any material Permit. There has occurred no event which (whether with notice or lapse of time or both) could reasonably be expected to result in or constitute the basis for such a modification, amendment, cancellation, suspension, limitation, nonrenewal or revocation thereof. Copies of all material Permits that have been obtained by the Company or any of its Subsidiaries and copies of applications for material Permits made by the Company or any of its Subsidiaries have been made available in the VDR or in the Counsel VDR at least two (2) Business Days prior to the date hereof.

3.13 Litigation. Except as set forth in Schedule 3.13, no action, suit, claim, demand, hearing, investigation or other proceeding is pending against the Company or any of its Subsidiaries, or, to the Knowledge of the Company, any officer, director, manager, member, shareholder or employee of any such Person, and none of the Company or any of its Subsidiaries, or, to the Knowledge of the Company, any officer, director, manager, member, shareholder or employee of any such Person, is subject to any outstanding injunction, judgment, order, decree, ruling or charge or, to the Knowledge of the Company, is threatened with being made a party to any action, suit, proceeding, hearing or investigation of, in, or before any Governmental Authority or before any arbitrator. The Company does not believe that any of the legal proceedings set forth on Schedule 3.13 will, individually or in the aggregate, result in a Material Adverse Effect. There are no legal or governmental actions, suits or proceedings pending, threatened or contemplated that are required to be disclosed in the SEC Reports and are not so disclosed.

3.14 Intellectual Property. Except as set forth in Schedule 3.14, the Company and its Subsidiaries own or have obtained valid and enforceable licenses for, or other legal and valid rights to use, all Intellectual Property necessary for the conduct of the business of the Company and its Subsidiaries as currently conducted and as presently proposed to be conducted. To the Knowledge of the Company, the Intellectual Property owned by or exclusively licensed to the Company and its Subsidiaries is valid and enforceable, and there have been no and there are not currently any proceedings, claims, lawsuits, office actions or other matters challenging the validity, enforceability or ownership of the same. The Company's Intellectual Property, and the conduct of the businesses of the Company and its Subsidiaries, has not violated, infringed or misappropriated, and do not violate, infringe or misappropriate any Intellectual Property of any third party. Neither the Company nor any of its Subsidiaries has received from any third party a claim in writing that the Company or any of its Subsidiaries is infringing the Intellectual Property rights of any third party. The Company and its Subsidiaries have taken all reasonable measures consistent with industry practice to (i) protect and preserve the confidentiality of all trade secrets and confidential information owned, used or held by the Company and its Subsidiaries, and (ii) protect and maintain its rights in all Intellectual Property created or developed by, for or on behalf of the Company and its Subsidiaries.

3.15 Environmental Matters.

(a) The Company and its Subsidiaries are and have at all times been in compliance in all material respects with all Environmental Laws.

(b) (i) The Company and its Subsidiaries hold all Permits required pursuant to Environmental Law ("Environmental Permits") to conduct their operations and occupy and use their real properties as they are currently operated, occupied and used, (ii) all such Environmental Permits are in full force and effect, (iii) the Company and its Subsidiaries are and have at all times been in compliance in all material respects with all Environmental Permits, (iv) there are no pending or, to the Knowledge of the Company, threatened, modifications, amendments, cancellations, suspensions, limitations, nonrenewals or revocations of any Environmental Permit, and (v) there has occurred no event which (whether with notice or lapse of time or both) could reasonably be expected to result in or constitute the basis for such a modification, amendment, cancellation, suspension, limitation, nonrenewal or revocation thereof.

(c) The Company and its Subsidiaries have not Released any Hazardous Materials in, on, at, or under any real property that require any investigation, remediation, cleanup, removal, or corrective or remedial action pursuant to Environmental Law or that would reasonably be expected to result in a liability of the Company or any of its Subsidiaries.

(d) To the Knowledge of the Company, there are no locations or premises where Hazardous Materials have been Released such that (A) the Company or any of its Subsidiaries would reasonably be expected to be obligated to investigate, remove, remediate, clean up or otherwise respond to pursuant to any Environmental Laws or (B) would reasonably be expected to result in a liability of the Company or any of its Subsidiaries.

(e) There are no Environmental Claims pending, or to the Knowledge of the Company threatened against the Company or any of its Subsidiaries, and there no actions, activities, circumstances, facts, conditions, events or incidents, including the presence or Release of, or exposure to, any Hazardous Material, which would be reasonably likely to form the basis of any such Environmental Claim.

3.16 Company Benefits Plans.

(a) Schedule 3.16 lists each material Company Benefit Plan.

(b) Neither the Company nor any of its ERISA Affiliates has ever maintained, sponsored, contributed to, or had an obligation to maintain, sponsor or contribute to, or has any liability under or with respect to (i) a "defined benefit plan," as defined in Section 3(35) of ERISA, (ii) a pension plan subject to the minimum funding standards of Section 302 of ERISA or Section 412 of the Code, (iii) a "multiemployer plan," as defined in Section 3(37) of ERISA, (iv) a "multiple employer plan" (within the meaning of Section 413 of the Code), (v) a "voluntary employees' beneficiary association" (within the meaning of Section 501(c)(9) of the Code), (vi) an organization or trust described in Sections 501(c)(17) or 501(c)(20) of the Code or (vii) a "welfare benefits fund" described in Section 419(e) of the Code. No current or former employee, officer, director, consultant or other service provider of the Company or any of its Subsidiaries is or may become entitled under any Company Benefit Plan to receive health, life insurance or other welfare benefits (whether or not insured), beyond their retirement or other termination of service, other than health continuation coverage as required by Section 4980B of the Code.

(c) Each Company Benefit Plan has been administered in all material respects in accordance with its terms and applicable Law. Each Company Benefit Plan intended to be qualified under Section 401(a) of the Code has either received a favorable determination letter from the IRS or may rely on a favorable opinion letter issued by the IRS, and, to the Knowledge of the Company, nothing has occurred since the date of such determination or opinion letter that would reasonably be expected to adversely affect such qualification.

(d) Except as would not be reasonably likely to result in a Material Adverse Effect, there are no actions, suits, audits or investigations by any Governmental Authority or other claims (except for routine claims for benefits) pending or, to the Knowledge of the Company, threatened, against or involving any Company Benefit Plan.

(e) Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby will (whether alone or upon the occurrence of any additional or further acts or events) (i) result in any payment becoming due to any current or former employee, officer, director or independent contractor of the Company or any Subsidiary thereof or satisfy any prerequisite (whether exclusive or non-exclusive) to any payment or benefit to any current or former employee, director or independent contractor of the Company or any Subsidiary thereof, (ii) increase any benefits under any Company Benefit Plan, (iii) result in the acceleration of the time of payment, vesting or funding of any such benefits under any Company Benefit Plan, or (iv) result in the forgiveness of any indebtedness of any current or former employee, officer, director or independent contractor of the Company or any Subsidiary thereof.

3.17 Labor.

(a) Neither the Company nor any of its Subsidiaries is a party to any labor or collective bargaining agreement.

(b) There are no (i) strikes, work stoppages, work slowdowns or lockouts pending or, to the Knowledge of the Company, threatened against or involving the Company or any of its Subsidiaries, (ii) demands for recognition, representation proceedings, petitions seeking representation, or union organizing or decertification activity pending or, to the Knowledge of the Company, threatened involving any employees of the Company or any of its Subsidiaries, or (iii) unfair labor practice charges, grievances or complaints pending or, to the Knowledge of the Company, threatened by or on behalf of any employee or group of employees of the Company or any of its Subsidiaries, except in each case as would not have a Material Adverse Effect.

(c) The Company and its Subsidiaries are in compliance in all material respects with all applicable Laws respecting labor, employment and employment practices, including (A) hiring, termination, terms and conditions of employment, wages and hours, equal opportunity, classification of employees and contractors, including as exempt and non-exempt, and as employees and independent contractors, background checks, and legal authorization to work in the United States, (B) unfair labor practices, (C) collective bargaining, and (D) the Worker Adjustment and Retraining Notification Act of 1998, as amended, or any similar applicable state, local or foreign Law.

3.18 Tax Matters. Except as set forth in Schedule 3.18:

(a) As of the date of this Agreement, the Company has timely filed all material Tax Returns required to be filed (after giving effect to any extensions that have been requested by and granted to such party by the applicable Governmental Authority) and has paid or caused to be paid on its behalf all Taxes due and owing, other than those (i) that are being contested in good faith and for which adequate reserves have been established in accordance with GAAP or (ii) that, if not paid, would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. All such Tax Returns are true, correct and complete in all material respects. There are no past, current, pending or, to the Knowledge of the Company, threatened audits, claims, disputes, or proceedings by any Governmental Authority relating to Taxes. The Company has not waived any statutes of limitation or agreed to any extension of time with respect to any Tax assessment or deficiency. The Company has not received written notice from any Governmental Authority in a jurisdiction where it does not file Tax Returns claiming that it is subject to Tax in that jurisdiction. There are no liens for Taxes against the property of the Company or the Project except for Taxes not yet due and payable.

(b) The Company has complied with all Laws relating to the withholding and collection of Taxes relating to the Company. The Company has not engaged in any reportable transaction within the meaning of Treasury Regulations Section 1.6011-4(b).

(c) Neither the Company nor any of its Subsidiaries has made an election under Section 965(h) of the Code.

(d) The Company (A) has not entered into any agreement with any Governmental Authority that would impact the amount of Taxes due by it, (B) has never been a member of an affiliated, combined, consolidated or unitary group for purposes of filing any Tax Return or has any liability for the Taxes of any other Person (1) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or foreign law), or (2) as a transferee or successor, by Contract, or otherwise, or (C) is not a party to, or has any liability under, any Tax sharing, Tax allocation, Tax indemnity, or similar agreement or arrangement.

(e) The Company is not a United States real property holding company ("USRPHC") within the meaning of Section 897 of the Code.

3.19 Investment Company Act. The Company is not and, after giving effect to the transactions contemplated by this Agreement will not be, an "investment company" as that term is defined in, nor is the Company otherwise subject to registration or regulation under, the Investment Company Act of 1940.

3.20 OFAC and Related Matters. None of the transactions contemplated hereby will violate (i) any Sanctions, or (ii) the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, Public Law 107-56 (October 26, 2001). The Company is in compliance with Sanctions in all material respects. There are no pending or threatened claims or legal actions, or investigations by any Governmental Authority, of or against the Company, nor are there any judgments imposed (or threatened to be imposed) upon the Company by or before any Governmental Authority, in each case, in connection with any alleged violation of Sanctions. Neither the Purchase Price nor any other proceeds received by the Company hereunder will be used in any dealings or transactions with any Sanctioned Person or in any manner that will result in a violation of Sanctions. The Company has not violated any provision of the U.S. Foreign Corrupt Practices Act of 1977 or the U.K. Bribery Act 2010. None of the Company nor any of its Subsidiaries, nor, to the Knowledge of the Company, any director, officer, agent, employee, Affiliate or Person acting on behalf of the Company or its Subsidiaries is a Sanctioned Person or has done business on behalf of the Company or its Subsidiaries with or for the benefit of any Sanctioned Person or otherwise violated Sanctions. The Company will not directly or indirectly use the proceeds of the sale of the Common Stock, or lend, contribute or otherwise make available such proceeds to any Subsidiary or other Person, for the purpose of transacting business with or financing the activities of any Sanctioned Person or otherwise in violation of Sanctions. There have been no false or fictitious entries made in the books or records of the Company or any of its Subsidiaries relating to any payment that the Sanctions prohibits, and neither the Company nor any of its Subsidiaries has established or maintained a secret or unrecorded fund for use in making any such payments.

3.21 Broker; Fees. Neither the Company nor any of its Subsidiaries has employed any broker or finder, or incurred any liability for any brokerage or finders' fees or any similar fees or commissions in connection with the transactions contemplated by this Agreement for which the Purchaser is liable.

3.22 Insurance.

(a) Schedule 3.22 lists all material insurance policies maintained by, or for the benefit of, the Company or any of its Subsidiaries. Complete and accurate copies of each insurance policy listed on Schedule 3.22 have been made available in the VDR or in the Counsel VDR at least two (2) Business Days prior to the date hereof. All such policies are in full force and effect and none are void or voidable.

(b) The Company and all of its Subsidiaries have maintained all material insurance that is required by applicable Law.

(c) No claim of ten million U.S. Dollars (U.S. $10,000,000) or more has been made by the Company or any of its Subsidiaries under any policy of insurance and no claim of one million U.S. Dollars (U.S. $1,000,000) or more under any such policy is outstanding.

(d) All premiums due in respect of such insurance policies have been paid when due.

3.23 Securities Law Compliance. Neither the Company nor any of its Affiliates, nor any person acting at its or their instruction, has conducted any general solicitation or general advertising (as those terms are used in Regulation D under the Securities Act) in connection with Common Stock Equity Offering. Neither the Company nor any of its Affiliates, nor any person acting at its or their instruction, has, directly or indirectly, made any offers or sales of any Company security or solicited any offers to buy any security, under circumstances that would require registration under the Securities Act of the Common Stock Equity Offering as contemplated hereby.

3.24 Reporting Company; Form S-3. The Company is, and will be immediately after the consummation of the transactions contemplated hereby, eligible to register the shares of Common Stock sold in the Common Stock Equity Offering on a registration statement on Form S-3 under the Securities Act.

3.25 Listing and Maintenance Requirements. The Common Stock is registered pursuant to Section 12(b) of the Exchange Act, and the Company has taken no action designed to terminate, or reasonably likely to have the effect of terminating, the registration of the Common Stock under the Exchange Act nor has the Company received any notification in writing that the SEC is contemplating terminating such registration. Except as described in Schedule 3.25, the Company has not, in the two years preceding the date hereof, received notice from the NASDAQ in writing to the effect that the Company is not in compliance with the listing or maintenance requirements of such exchange.

3.26 Disclosure Controls and Procedures. The Company has established and maintains and evaluates "disclosure controls and procedures" (as such term is defined in Rules 13a-15 and 15d-15 under the Exchange Act) and "internal control over financial reporting" (as such term is defined in Rules 13a-15 and 15d-15 under the Exchange Act); such disclosure controls and procedures are designed to ensure that material information relating to the Company, including its consolidated Subsidiaries, is made known to the Company's Chief Executive Officer and its Chief Financial Officer by others within those entities, and such disclosure controls and procedures are effective to perform the functions for which they were established; the Company's independent auditors and the Audit Committee of the Board have been advised of: (i) all significant deficiencies, if any, in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data; and (ii) all fraud, if any, whether or not material, that involves management or other employees who have a role in the Company's internal controls; all material weaknesses, if any, in internal controls have been identified to the Company's independent auditors; since the date of the most recent evaluation of such disclosure controls and procedures and internal controls, there have been no significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses; the principal executive officers (or their equivalents) and principal financial officers (or their equivalents) of the Company have made all certifications required by the Sarbanes-Oxley Act and any related rules and regulations promulgated by the SEC, and the statements contained in each such certification are complete and correct.

3.27 Compliance with the Sarbanes-Oxley Act. The Company, its Subsidiaries and the Company's directors and officers are each in compliance in all material respects with all applicable effective provisions of the Sarbanes-Oxley Act and the rules and regulations of the SEC and the NASDAQ promulgated thereunder.

Section 4. **REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**.

The Purchaser represents and warrants to the Company as of the date hereof (except for representations and warranties that are made as of a specific date, which are made only as of such date), as follows:

4.1 Organization and Qualification. The Purchaser has been duly organized and is validly existing and is in good standing (to the extent such concept exists) under the laws of its jurisdiction of organization, with the requisite power and authority to own its properties and conduct its business as currently conducted.

4.2 Authorization; Enforcement; Validity. The Purchaser has all necessary corporate, limited liability company or equivalent power and authority to enter into this Agreement and to carry out, or cause to be carried out, its obligations hereunder in accordance with the terms hereof. The execution and delivery by the Purchaser of this Agreement and the performance by the Purchaser of its obligations hereunder have been duly authorized by all requisite action on the part of the Purchaser, and no other action on the part of the Purchaser is necessary to authorize the execution and delivery by the Purchaser of this Agreement or the consummation of the transactions contemplated by this Agreement. This Agreement has been duly executed and delivered by the Purchaser, and assuming due authorization, execution and delivery by the Company, this Agreement constitutes the legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect relating to creditors' rights generally and subject to general principles of equity.

4.3 No Conflicts. The execution, delivery, and performance by the Purchaser of this Agreement do not and will not (a) violate any provision of the organizational documents of the Purchaser; (b) conflict with or violate any Law or Order applicable to the Purchaser or any of its respective assets or properties; or (c) violate, conflict with, result in any breach of, constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any note, bond, mortgage or indenture, contract, agreement, lease, sublease, license, permit, franchise or other instrument or arrangement to which the Purchaser is a party or to which any of its assets or properties are subject, or result in the creation of any Encumbrance on any of its assets or properties, except, in the case of clauses (b) and (c), for any such conflict, violation, breach or default that would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect.

4.4 Consents and Approvals. The execution, delivery and performance by the Purchaser of this Agreement do not require the Purchaser to obtain any consent, approval, authorization or other Order of, action by, filing with or notification to, any Governmental Authority or any other Person under any of the terms, conditions or provisions of any Law or Order applicable to the Purchaser or by which any of its assets or properties may be bound, any contract to which the Purchaser is a party or by which the Purchaser may be bound, except for any consent, approval, authorization or other Order of, action by, filing with or notification to, any Governmental Authority or any other Person under any of the terms, conditions or provisions of any Law or Order applicable to the Purchaser that, if not made or obtained, would not reasonably be expected to have, individually or in the aggregate, a Purchaser Material Adverse Effect with respect to the Purchaser.

4.5 Purchaser Representation. (i) The Purchaser is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) an accredited investor as defined in Rule 501(a)(1), (2), (3), (7) or (8) under the Securities Act, (C) a non-U.S. person under Regulation S under the Securities Act, or (D) the foreign equivalent of (A) or (B) above, and (ii) any securities of the Company acquired by the Purchaser under this Agreement will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act.

4.6 Sufficient Funds. The Purchaser has sufficient assets (or the ability to call sufficient capital from its equityholders) and the financial capacity to perform all of its obligations under this Agreement, including the ability to fully fund the Purchase Price at the Closing.

4.7 Reliance on Exemptions. The Purchaser understands that the shares of Common Stock are being offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities Laws and that the Company is relying upon the truth and accuracy of, and the Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to acquire the Common Stock offered hereunder.

4.8 Restricted Securities. The Purchaser understands that the shares of Common Stock offered hereunder have not been registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act. The Purchaser understands that such shares of Common Stock are characterized as "restricted securities" under applicable U.S. federal and state securities Laws and that, pursuant to these Laws, the Purchaser must hold the shares of Common Stock indefinitely unless such shares are subsequently registered with the SEC and qualified by state authorities, or an exemption from such registration and qualification requirements is available.

4.9 Restrictive Legend. The Purchaser understands that certificates evidencing the Securities may bear the following or substantially similar legends, reflecting the restricted nature of the Securities to which the Purchaser has agreed in this Agreement:

> THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE TRANSFERRED, SOLD OR OTHERWISE DISPOSED OF UNLESS (I) SOLD PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SAID ACT, (II) SOLD OR ELIGIBLE TO BE SOLD PURSUANT TO RULE 144 OR 144A OF SAID ACT, OR (III) AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT IS PROVIDED TO THE COMPANY. THE SECURITIES REPRESENTED HEREBY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY SUCH SECURITIES.

4.10 Broker; Fees. The Purchaser has not employed any broker or finder or incurred any liability for any brokerage or finders' fees or any similar fees or commissions in connection with the transactions contemplated by this Agreement for which the Company or any of its Subsidiaries is liable.

4.11 Confidentiality. Except as set forth on Schedule 4.11, the Purchaser has not disclosed the fact that the Parties contemplated the transactions contemplated by this Agreement nor any of the terms of this Agreement to anyone other than the Purchaser's attorneys, advisors and consultants who had a need to know and who have assisted the Purchaser in connection with the transactions contemplated by this Agreement.

Section 5. **ADDITIONAL COVENANTS**.

5.1 Commercially Reasonable Efforts. Each of the Company and the Purchaser hereby agrees to use its commercially reasonable efforts to timely satisfy (if applicable) each of the conditions applicable to such Party under Sections 6 and 7, respectively, of this Agreement.

5.2 Further Assurances. Each Party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other Party may reasonably request to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

5.3 Use of Proceeds. The Company shall use the proceeds from the transactions contemplated hereby solely as provided for in Exhibit C to this Agreement.

5.4 Expenses. Each Party shall bear all of its own expenses in connection with the execution, delivery and performance of this Agreement and the transactions contemplated hereby, including without limitation all fees and expenses of its agents, representatives, counsel and accountants.

5.5 Conduct of the Business of Company. From the date hereof until the Closing Date, except (a) as expressly permitted by this Agreement, (b) as required by Law, or (c) with the written consent of the Purchaser (such consent not to be unreasonably withheld, conditioned or delayed), the Company shall conduct its business and operations in the ordinary course of business consistent with past practice and use commercially reasonable efforts to (i) preserve intact its present business organization; (ii) maintain good relationships with its vendors, suppliers, and others having material business relationships with it; and (iii) manage its working capital in the ordinary course of business consistent with past practice. Without limiting the generality of the foregoing, and, except as contemplated in this Agreement or as described in Schedule 5.5, during the period from the date of this Agreement through the Closing Date, without the prior written consent of the Purchaser (which consent shall not be unreasonably withheld or delayed), the Company shall not, and shall not permit any of its Subsidiaries to:

(a) amend any of its Charter Documents;

(b) split, combine, subdivide or reclassify any of its equity securities;

(c) authorize, sell, issue or grant any equity securities or sell, issue or grant any option, warrant or right to acquire any equity securities or sell, issue or grant any security convertible into or exchangeable for equity securities, or sell, transfer or dispose of, or grant or permit any Encumbrance on, any equity interest, except (i) with respect to shares of the Company's Series A Convertible Preferred Stock and Series B Convertible Preferred Stock or (ii) upon the exercise or conversion of any equity securities or any option, warrant or right to acquire any equity securities outstanding as of the date hereof;

(d) except as required pursuant to applicable Law or the terms of any Company Benefit Plan in existence as of the date hereof, (A) make or grant any increases in the compensation or fringe benefits of any current or former employee or service provider of the Company or its Subsidiaries except in the ordinary course of business consistent with past practice (x) for current employees whose annual base salary or annual fee is less than $150,000 or (y) in respect of fringe benefits, increases in fringe benefits that do not result in a material increase in cost to the Company or its Subsidiaries; (B) take any action to accelerate the vesting or payment of any compensation or benefits under any Company Benefit Plan or any action to fund or secure the payment of compensation or benefits under any Company Benefit Plan; (C) amend, adopt or terminate any Company Benefit Plan other than in connection with routine, immaterial or ministerial amendments to health and welfare plans that do not materially increase benefits or result in a material increase in administrative costs; or (D) enter into, modify or terminate any collective bargaining agreement or other agreement or arrangement with any labor union, works council, labor organization or other employee-representative body.

(e) declare, set aside for payment or pay any dividend on, or make any other distribution in respect of its equity interests or otherwise make any payments to any holder of such interests in its capacity as such, except with respect to shares of the Company's Series A Convertible Preferred Stock and Series B Convertible Preferred Stock;

(f) take or fail to take any action the result of which would cause the creation of an Encumbrance on any of its equity interests;

(g) make any material change to its financial reporting and accounting methods other than as required by a change in GAAP;

(h) make any material change in its Tax reporting or Tax accounting methods, including making or changing any material Tax elections except as required by applicable Law;

(i) change its entity classification for Tax purposes;

(j) acquire any Person or other business organization, division or business by merger, consolidation, purchase of an equity interest or assets, or by any other manner;

(k) take any action to liquidate, dissolve, or wind up its business; or

(l) commit itself to do any of the foregoing.

5.6 Public Announcements. No press release or other public announcement related to this Agreement or the transactions contemplated herein shall be issued or made without the joint prior written consent and approval of the Company and the Purchaser (which consent shall not be unreasonably withheld, conditioned or delayed), unless such release or announcement is required by law or the rules of any securities exchange on which securities of the Company are traded (including, for the avoidance of doubt, any Current Report on Form 8-K required to be filed by the Company with the SEC describing this Agreement or the transactions contemplated herein), in which case the Purchaser shall be afforded a reasonable opportunity to review such public announcement prior to publication.

5.7 Joint Voluntary Notification. The Parties agree to consult and determine in good faith as expeditiously as possible whether a Joint Voluntary Notification ("JVN") of the transactions contemplated by the Transaction Documents to CFIUS under the DPA is desirable and should be filed prior to the Closing. If either of the Parties determines in its sole discretion that such a JVN should be filed, the Parties shall use commercially reasonable efforts to (i) take the CFIUS Filing Actions and the CFIUS Cooperation Actions, (ii) obtain the CFIUS Clearance as promptly as practicable, (iii) comply at the earliest practicable date with any request for information or documentary material received by the Purchaser or any of their Affiliates from any governmental, regulatory or stock exchange authority, and (iv) avoid the entry of any governmental order whether temporary, preliminary or permanent, with respect to CFIUS Clearance, that would have the effect of prohibiting, preventing or restricting consummation of the transactions contemplated hereby, *provided* that for the avoidance of doubt, commercially reasonable efforts under clauses (i) to (iv) shall not require the Purchaser to accept any proposed mitigation agreement that would have an adverse economic impact on the Purchaser or unduly limit the Purchaser's governance rights in the Company. The Purchaser shall pay the cost of all fees payable to a governmental, regulatory or stock exchange authority in connection with filings in connection with obtaining CFIUS Clearance.

5.8 Entity Classification. The Company shall not take any action that would cause it to be treated other than as a corporation for U.S. federal income tax purposes.

Section 6. **CONDITIONS TO THE PURCHASER'S OBLIGATIONS**. The obligations of the Purchaser to consummate the transactions contemplated hereby pursuant to this Agreement on the Closing Date shall be subject to the satisfaction at or prior to the Closing Date of each of the following conditions, any one or more of which may be waived in writing by the Purchaser:

6.1 Representations and Warranties. All of the representations and warranties made by the Company in this Agreement shall be true and correct in all material respects as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties expressly speak as of an earlier date, in which case such representations and warranties shall be true and correct as of such date).

6.2 Performance of Closing Actions. The Company shall have performed each of the Closing Actions required to be performed by them at the Closing.

6.3 No Legal Impediment to Issuance; No Material Adverse Effect. No Law or Order shall have become effective or been enacted, adopted or issued by any Governmental Authority that prohibits the implementation of this Agreement or the transactions contemplated herein, and no Material Adverse Effect shall have occurred.

6.4 [***].

6.5 CFIUS Matters. The Parties shall have received the CFIUS Clearance or shall have otherwise determined to each of their reasonable satisfaction that CFIUS Clearance is not required under applicable law.

Section 7. **CONDITIONS TO THE COMPANY'S OBLIGATIONS**. The obligations of the Company to issue and sell to the Purchaser the Common Stock pursuant to this Agreement shall be subject to the satisfaction at or prior to the Closing Date of each of the following conditions, any one or more of which may be waived in writing by the Company:

7.1 Representations and Warranties. All of the representations and warranties made by the Purchaser in this Agreement shall be true and correct in all material respects as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties expressly speak as of an earlier date, in which case such representations and warranties shall be true and correct as of such date).

7.2 Performance of Closing Actions. The Purchaser shall have performed each of the Closing Actions required to be performed by it at the Closing.

7.3 No Legal Impediment to Issuance. No Law or Order shall have become effective or been enacted, adopted or issued by any Governmental Authority that prohibits the implementation of this Agreement or the transactions contemplated by this Agreement.

7.4 CFIUS Matters. The Parties shall have received the CFIUS Clearance or shall have otherwise determined to each of their reasonable satisfaction that CFIUS Clearance is not required under applicable law.

Section 8. **TERMINATION**.

(a) Termination by the Purchaser. This Agreement may be terminated at any time prior to the Closing by the Purchaser following the occurrence of any of the following events (each a "Purchaser Termination Event") immediately upon delivery of written notice to the Company; *provided*, *however* that the Purchaser shall not be permitted to terminate this Agreement if at the time of such termination the Purchaser is in breach of any representation, warranty or covenant applicable to it in any material respect under this Agreement:

(i) the Closing does not occur on or before the Closing Date;

(ii) the failure of any of the conditions set forth in Section 6 hereof to be satisfied, which failure cannot be cured or is not cured before the earlier of (A) fifteen (15) Business Days after receipt of written notice thereof by the Company from the Purchaser and (B) the Closing Date;

(iii) the Company breaches any representation or warranty in any material respect or breaches any covenant applicable to it in any material respect under this Agreement and if such breach is curable, it is not cured before the earlier of (A) fifteen (15) Business Days after receipt of written notice by the Company from the Purchaser and (B) the Closing Date; or

(iv) any Governmental Authority of competent jurisdiction, enters a Final Order declaring this Agreement or any material portion hereof to be unenforceable.

(b) Termination by the Company. This Agreement may be terminated at any time prior to the Closing by the Company following the occurrence of any of the following events immediately upon delivery of written notice to the Parties except as set forth below; *provided*, *however* that the Company shall not be permitted to terminate this Agreement if, at the time of such termination, the Company is in breach of any representation, warranty or covenant applicable to it in any material respect under this Agreement:

(i) the failure of any of the conditions set forth in Section 7 hereof to be satisfied, which failure cannot be cured or is not cured before the earlier of (A) fifteen (15) Business Days after receipt of written notice thereof by the Purchaser from the Company and (B) the Closing Date;

(ii) the Purchaser breaches any representation or warranty in any material respect or breaches any covenant applicable to it in any material respect under this Agreement and if such breach is curable, it is not cured before the earlier of (A) fifteen (15) Business Days after receipt of written notice by the Purchaser from the Company and (B) the Closing Date;

(iii) any Governmental Authority of competent jurisdiction, enters a Final Order declaring this Agreement or any material portion hereof to be unenforceable; or

(iv) the Closing does not occur on or before the Closing Date.

(c) Purchaser Default. Subject to Section 10.18, the Purchaser agrees that, in the event of a Purchaser Default, the Company shall be entitled to all remedies available at law and at equity, including to enforce rights of damages and/or specific performance pursuant to Section 10.17.

(d) Mutual Termination. This Agreement may be terminated by the mutual written consent of the Company and the Purchaser.

(e) Effect of Purchaser Termination. Upon a termination of this Agreement in accordance with Section 8(a), the Purchaser shall have no continuing liability or obligation to the Company and the provisions of this Agreement shall have no further force or effect with respect to the Purchaser, except for the provisions in Sections 8, 9, and 10, each of which shall survive termination of this Agreement; *provided, however,* that no such termination shall relieve the Purchaser from liability for its breach or non-performance of its obligations hereunder prior to the date of such termination and the rights of the Company as it relates to such breach or non-performance by the Purchaser shall be preserved in the event of the occurrence of such breach or non-performance.

(f) Effect of Company Termination. Upon a termination of this Agreement in accordance with Section 8(b), the Company shall have no continuing liability or obligation to the Purchaser and the provisions of this Agreement shall have no further force or effect with respect to the Company, except for the provisions in Sections 8, 9, and 10, each of which shall survive termination of this Agreement; *provided, however,* that no such termination shall relieve the Company from liability for its breach or non-performance of its obligations hereunder prior to the date of such termination and the rights of the Purchaser as it relates to such breach or non-performance by the Company shall be preserved in the event of the occurrence of such breach or non-performance.

(g) Effect of Mutual Termination. Upon a termination of this Agreement in accordance with Section 8(d), neither Party shall have any continuing liability or obligation to the other Party hereunder and the provisions of this Agreement shall have no further force or effect, except for the provisions in Sections 8, 9, and 10, each of which shall survive termination of this Agreement; *provided, however,* that no such termination shall relieve either Party from liability for its breach or non-performance of its obligations hereunder prior to the date of such termination and the rights of the other Party as it relates to such breach or non-performance by such Party shall be preserved in the event of the occurrence of such breach or non-performance.

Section 9. **INDEMNIFICATION**. The Company agrees to indemnify, defend and hold harmless the Indemnified Parties from and against any and all claims, damages, losses, liabilities, actions, suits, proceedings and expenses (including, without limitation, fees and disbursements of counsel), that may be incurred by or asserted or awarded against any Indemnified Party, in each case arising out of this Agreement (including as a result of any breach or inaccuracy of any representation, warranty or covenant of the Company herein), the other Transaction Documents, or the transactions contemplated hereby or thereby, any use made or proposed to be made by the Company with the proceeds of the Common Stock Equity Offering, or any claim, litigation, investigation, inquiry or proceeding relating to any of the foregoing, regardless of whether any Indemnified Party is a party thereto, and the Company shall reimburse each Indemnified Party upon demand for reasonable and documented fees and expenses of counsel (which, so long as there are no conflicts among such Indemnified Parties, shall be limited to one law firm serving as counsel for the Indemnified Parties) and other expenses incurred by it in connection with investigating, preparing to defend or defending, or providing evidence in or preparing to serve or serving as a witness with respect to, any lawsuit, investigation, claim or other proceeding relating to any of the foregoing, irrespective of whether the transactions contemplated hereby are consummated, except to the extent such claim, damage, loss, liability, or expense is found in a Final Order to have resulted from such Indemnified Party's bad faith, actual fraud, gross negligence, or willful misconduct. No Indemnified Party shall have any liability (whether direct or indirect, in contract, tort or otherwise) to the Company, for or in connection with the transactions contemplated hereby, except to the extent such liability is found in a final, non-appealable order of a court of competent jurisdiction to have resulted from such Indemnified Party's bad faith, actual fraud, gross negligence or willful misconduct. In no event, however, shall the Company or any Indemnified Party be liable on any theory of liability for any special, indirect, consequential or punitive damages. Without the prior written consent of the Indemnified Parties, the Company agrees that it will not enter into any settlement of any lawsuit, claim or other proceeding arising out of this Agreement, the other Transaction Documents, or the transactions contemplated hereby or thereby, unless such settlement (i) includes an explicit and unconditional release from the party bringing such lawsuit, claim or other proceeding of all Indemnified Parties and (ii) does not include a statement as to or an admission of fault, culpability, or a failure to act by or on behalf of any Indemnified Party. No Indemnified Party shall be liable for any damages arising from the use by unauthorized persons of any information made available to the Indemnified Parties by the Company or representatives through electronic, telecommunications or other information transmission systems that is intercepted by such persons. No Indemnified Party shall settle any lawsuit, claim, or other proceeding arising out of this Agreement, the other Transaction Documents, or the transactions contemplated hereby or thereby without the prior written consent of the Company (such consent not to be unreasonably withheld or delayed). Notwithstanding the foregoing, an Indemnified Party shall be entitled to no indemnification by the Company for any claim, damage, loss, liability, or expense incurred by or asserted or awarded against such Indemnified Party for (x) any violation of Law by such Indemnified Party, or (y) to the extent that a claim, damage, loss, liability or expense is attributable to the Purchaser's breach of any of the representations, warranties, covenants or agreements made by the Purchaser in this Agreement or in the other Transaction Documents.

Section 10. **MISCELLANEOUS**.

10.1 Payments. All payments made by or on behalf of the Company or any of their Affiliates to the Purchaser or its assigns, successors or designees pursuant to this Agreement shall be without withholding, set-off, counterclaim or deduction of any kind.

10.2 Arm's Length Transaction. The Company acknowledges and agrees that (i) the Common Stock Equity Offering and any other transactions described in this Agreement are an arm's-length commercial transaction between the Parties and (ii) the Purchaser has not assumed nor will it assume an advisory or fiduciary responsibility in the Company's favor with respect to any of the transactions contemplated by this Agreement or the process leading thereto, and the Purchaser has no obligation to the Company with respect to the transactions contemplated by this Agreement except those obligations expressly set forth in this Agreement or the Transaction Documents to which it is a party.

10.3 Survival. The representations, warranties, covenants, agreements and obligations of the Parties shall survive the Closing as follows (each such survival period, a "Survival Period"): (i) except for Fundamental Representations and the Tax Representations, the representations and warranties made by each Party in this Agreement shall survive the Closing until the first anniversary of the Closing; (ii) Fundamental Representations shall survive the Closing until the fifth anniversary of the Closing, (iii) Tax Representations shall survive the Closing for the full period of all applicable statutes of limitations related thereto (after giving effect to any waiver or extension thereof), and (iv) the covenants, agreements, obligations and other undertakings of the Parties shall survive the Closing until fully performed in accordance with their terms. All liability of the Indemnifying Parties with respect to the representations, warranties, covenants, agreements and obligations hereunder shall be extinguished at the end of the applicable Survival Period, except to the extent that notice of an alleged breach of such representations, warranties, covenants, agreements or obligations has been provided before such date; provided that if notice is given prior to the expiration of the applicable Survival Period, the claim with respect to such representation, warranty, covenant, agreement or obligation shall continue indefinitely until finally resolved.

10.4 No Waiver of Rights. All waivers hereunder must be made in writing, and the failure of any Party at any time to require another Party's performance of any obligation under this Agreement shall not affect the right subsequently to require performance of that obligation. Any waiver of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision or a waiver or modification of any other provision.

10.5 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by an internationally recognized overnight courier service, by email or registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for any Party as shall be specified by such Party in a notice given in accordance with this Section 10.5).

(a) If to the Company, to:

NextDecade Corporation
1000 Louisiana Street, Suite 3900
Houston, Texas 77002
Attention: Krysta De Lima, General Counsel
kdelima@next-decade.com

With a copy (which shall not constitute notice to the Company) to:

K&L Gates LLP
214 North Tryon Street, 47th Floor
Charlotte, North Carolina 28202
Attention: Sean M. Jones
Sean.Jones@klgates.com

(b) If to the Purchaser, to the address set forth on Exhibit F.

Any of the foregoing addresses may be changed by giving notice of such change in the foregoing manner, except that notices for changes of address shall be effective only upon receipt.

10.6 Headings. The section and subsection headings in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

10.7 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

10.8 Entire Agreement. This Agreement and the agreements and documents referenced herein constitute the entire agreement of the Parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, between the Parties with respect to the subject matter hereof.

10.9 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Except as set forth below, neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned by either Party (whether by operation of law or otherwise) without the prior written consent of the other Party. Notwithstanding the foregoing, the rights, obligations and interests hereunder may be assigned, delegated or transferred, in whole or in part, by the Purchaser to (i) any Affiliate of the Purchaser upon notice to but without the consent of the Company or (ii) one or more other third parties with the consent of the Company, which consent shall not be unreasonably withheld or delayed; *provided*, *however*, that any such transferee, as a condition precedent to such transfer, becomes a Party to this Agreement and assumes the obligations of the Purchaser with respect to the transferred shares under this Agreement by executing an addendum substantially in the form set forth in Exhibit A (the "Addendum") and an assumption agreement in substantially the form set forth in Exhibit B hereto (the "Assumption Agreement") and deliver the same to the Company in accordance with Section 10.5, and *provided*, *further*, that (a) with respect to a transfer to an Affiliate of the Purchaser, the Purchaser either (i) shall have provided an adequate equity support letter or a guarantee of such Affiliate-transferee's obligations, in form and substance reasonably acceptable to the Company or (ii) shall remain fully obligated to fund the Purchase Price, and (b) with respect to a transfer to a third party, the Company, acting in good faith, shall have consented in writing to such transfer (which consent shall not be unreasonably withheld, conditioned or delayed) and shall have determined, in its reasonable discretion, after due inquiry and investigation, that such transferee is reasonably capable of fulfilling such obligations, or, absent such a determination, the proposed transferee shall have deposited with an agent of the Company or into an escrow account under arrangements satisfactory to the Company funds sufficient, in the reasonable determination of the Company, to satisfy such proposed transferee's obligations; and *provided*, *further*, that in no event shall the Purchaser make an assignment of any of its rights, obligations or interests under this Agreement that, to the Purchaser's actual knowledge, would violate applicable Law. Any transfer that is made in violation of the immediately preceding sentence shall be null and void ab initio, and the Company shall have the right to enforce the voiding of such transfer.

10.10 No Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the Parties and their respective successors and permitted assigns and, except as expressly set forth in Section 9, nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever.

10.11 Amendment. This Agreement may not be altered, amended, or modified except by a written instrument executed by or on behalf of the Company and the Purchaser.

10.12 Governing Law. This Agreement shall be interpreted, construed and enforced in accordance with the laws of the State of Delaware, without regard to the conflicts of law principles thereof.

10.13 Consent to Jurisdiction. Each of the Parties (a) irrevocably and unconditionally agrees that any actions, suits or proceedings, at law or equity, arising out of or relating to this Agreement or any agreements or transactions contemplated hereby shall be heard and determined by the federal or state courts located in the State of Delaware; (b) irrevocably submits to the jurisdiction of such courts in any such action, suit or proceeding; (c) consents that any such action, suit or proceeding may be brought in such courts and waives any objection that such Party may now or hereafter have to the venue or jurisdiction of such courts or that such action or proceeding was brought in an inconvenient forum; and (d) agrees that service of process in any such action, suit or proceeding may be effected by providing a copy thereof by any of the methods of delivery permitted by Section 10.5 to such Party at its address as provided in Section 10.5 (provided that nothing herein shall affect the right to effect service of process in any other manner permitted by Law).

10.14 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.14.

10.15 Currency. Unless otherwise specified in this Agreement, all references to currency, monetary values and dollars set forth herein shall mean United States (U.S.) dollars and all payments hereunder shall be made in United States dollars.

10.16 Counterparts. This Agreement may be executed and delivered (including by facsimile or electronic transmission) in one or more counterparts, and by the different Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement. Signatures of the Parties transmitted by electronic mail shall be deemed to be their original signatures for all purposes.

10.17 Specific Performance. Each Party acknowledges that, in view of the uniqueness of the securities referenced herein and the transactions contemplated by this Agreement, the other Party would not have an adequate remedy at law for money damages in the event that this Agreement has not been performed in accordance with its terms, and therefore agrees that the other Party shall be entitled to specific performance and injunctive or other equitable relief, without the necessity of proving the inadequacy of monetary damages as a remedy.

10.18 Waiver of Consequential Damages. Notwithstanding any provision in this Agreement to the contrary, in no event shall any Party or its Affiliates, or their respective managers, members, shareholders or representatives, be liable hereunder at any time for punitive, incidental, consequential special or indirect damages, including loss of future profits, revenue or income, or loss of business reputation of any other Party or any of its Affiliates, whether in contract, tort (including negligence), strict liability or otherwise, and each Party hereby expressly releases each other Party, its Affiliates, and their respective managers, members, shareholders, partners, consultants, representatives, successors and assigns therefrom.

10.19 Rules of Construction. The Parties and their respective legal counsel participated in the preparation of this Agreement, and therefore, this Agreement shall be construed neither against nor in favor of any of the Parties, but rather in accordance with the fair meaning thereof. All definitions set forth in this Agreement are deemed applicable whether the words defined are used in this Agreement in the singular or in the plural, and correlative forms of defined terms have corresponding meanings. The term "including" is not limiting and means "including without limitation." The term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder" and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Section, subsection, clause, schedule, annex and exhibit references are to this Agreement unless otherwise specified. Any reference to this Agreement shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, and supplements thereto and thereof, as applicable. Whenever the context may require, any pronoun includes the corresponding masculine, feminine and neuter forms.

[No further text appears; signature pages follow]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

NEXTDECADE CORPORATION

By: /s/ Matthew Schatzman
Name: Matthew Schatzman
Title: Chief Executive Officer

PURCHASER

NINTEENTH INVESTMENT COMPANY LLC

By: /s/ Robert Murphy
Name: Robert Murphy
Title: Senior Vice President, M&A

PURCHASER RIGHTS AGREEMENT

This PURCHASER RIGHTS AGREEMENT (this "Agreement"), dated as of October 28, 2019, is entered into by and between NextDecade Corporation, a Delaware corporation ("NextDecade" or the "Company"), and Ninteenth Investment Company LLC, a limited liability company organized under the laws of the United Arab Emirates (the "Purchaser"). Each of NextDecade and the Purchaser are referred to herein as a "Party" and collectively as the "Parties."

RECITALS:

WHEREAS, the Purchaser is purchasing shares of the Company's Common Stock in an offering (the "Common Stock Equity Offering") by the Company pursuant to the Common Stock Purchase Agreement (as defined herein); and

WHEREAS, in connection with the purchase of the Common Stock, the Purchaser was granted the additional rights set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. **DEFINITIONS**. As used in this Agreement, the following terms shall have the following meanings:

"Affiliate" means (i) with respect to any Person other than the Purchaser, any other Person which directly or indirectly controls or is controlled by or is under common control with such Person, and (ii) solely with respect to the Purchaser, Mubadala Investment Company PJSC and its Subsidiaries. As used in this definition, "control" (including its correlative meanings, "controlled by" and "under common control with") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise); provided, however, the term Affiliate shall not include (a) direct or indirect portfolio companies of the Purchaser or an Affiliate of the Purchaser or (b) any third-party investment manager with discretionary authority to trade on behalf of the Purchaser or an Affiliate of the Purchaser, so long as in each of clauses (a) and (b), such Person excepted from the definition has not been provided by such Purchaser with confidential information regarding the Company obtained in its capacity as the Purchaser (it being understood and agreed that, (i) confidential information regarding the Company will presumptively not be deemed to have been shared if such Person is restricted from accessing such information through compliance with standard practices and procedures restricting the flow of information and (ii) the disclosure of such confidential information to a director, officer or employee of the Purchaser or an Affiliate thereof does not, in and of itself, constitute disclosure to a Person described in clause (a) above of which such director, officer or employee is also a director, officer or employee).

"Agreement" has the meaning assigned to it in the preamble hereto.

"Board" means the board of directors of the Company.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in the City of New York.

"Commission" means the United States Securities and Exchange Commission.

"Common Stock" means the common stock of the Company, $0.0001 par value.

"Common Stock Equity Offering" has the meaning assigned to it in the Recitals hereto.

"Common Stock Purchase Price" means the aggregate purchase price to be paid by the Purchaser pursuant to the Common Stock Purchase Agreement in respect of all shares of Common Stock that the Purchaser has purchased pursuant thereto.

"Common Stock Purchase Agreement" means that certain Common Stock Purchase Agreement, dated as of October 24, 2019, by and between the Company and the Purchaser.

"Company" has the meaning assigned to it in the preamble hereto.

"Designated Director" has the meaning set forth in Section 3(a) of this Agreement.

"EPC Contract" means a fixed price, date certain engineering, procurement and construction contract with respect to the Project.

"FID" means the Board has affirmatively voted or consented to undertake construction of the Project and the Company has given a full notice to proceed under an EPC Contract.

"FID Capital Notice" has the meaning set forth in Section 2(a) of this Agreement.

"FID Capital Securities" means the FID Debt Securities and the FID Equity Securities.

"FID Debt Securities" means any commercial and syndicated senior secured bank loans.

"FID Equity" means capital or funds raised by the Company or any of its Affiliates on or after FID in order to finance the development, construction, commissioning and/or operation of the Project.

"FID Equity Securities" means any equity or equity-linked securities (including, without limitation, limited liability company interests, profit interests, profit-sharing interests, preferred equity, combinations of equity and/or any other instruments or forms of equity capital, as well as warrants, options, purchase rights, and other securities that are exercisable or exchangeable for or convertible into, equity securities of the Company or its Affiliates), as well as debentures, bonds, notes and loans (other than any such loans that otherwise constitute FID Debt Securities), and any non-participating preferred equity that has the indicia of indebtedness issued by the Company or any of its Affiliates, whether offered and sold in a private placement or as part of a public offering, to the extent such securities or other instruments are issued in exchange for FID Equity.

"FID ROFR" has the meaning set forth in Section 2(b) of this Agreement.

"Governmental Authority" means any federal, national, supranational, foreign, state, provincial, local, county, municipal or other government, any governmental, regulatory or administrative authority, agency, department, bureau, board, commission or official or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority, or any court, tribunal, judicial or arbitral body, or any Self-Regulatory Organization.

"Law" means any federal, national, supranational, foreign, state, provincial, local, county, municipal or similar statute, law, common law, guideline, policy, ordinance, regulation, rule, code, constitution, treaty, requirement, judgment or judicial or administrative doctrines enacted, promulgated, issued, enforced or entered by any Governmental Authority.

"LNG" means liquefied natural gas.

"NextDecade" has the meaning assigned to it in the preamble hereto.

"Party" or "Parties" has the meaning assigned to it in the preamble hereto.

"Person" means any individual, partnership, firm, corporation, limited liability company, association, joint venture, trust, Governmental Authority, unincorporated organization or other entity, as well as any syndicate or group that would be deemed to be a person under Section 13(d)(3) of the Exchange Act.

"Project" means the LNG liquefaction and export facility to be located on the U.S. Gulf Coast known as the Rio Grande LNG Project.

"Purchaser" has the meaning assigned to it in the preamble hereto.

"Purchaser FID Capital Preference Amount" means an aggregate purchase amount of FID Equity Securities equal to One Hundred Sixteen Million Eight Hundred Twelve Thousand Seven Hundred and Ninety-Five Dollars ($116,812,795), plus any FID ROFR amount and type to which the Purchaser may otherwise be entitled as of the date hereof.

"Purchaser Rights Agreement" means this Agreement.

"Resignation Event" means (i) that the Designated Director, as determined by the Board in good faith following compliance with the procedures set forth below in this definition when applicable, (A) ceases to be an employee of the Purchaser or any of its Affiliates; (B) is prohibited or disqualified from serving as a director of the Company under any rule or regulation of the Commission, a Self-Regulatory Organization or by applicable Law; (C) has engaged in acts or omissions constituting a breach of the Designated Director's duty of loyalty to the Company or its stockholders, following a good faith determination by the Board after consultation with independent Delaware counsel; (D) has engaged in acts or omissions which involve intentional criminal misconduct or an intentional violation of Law; (E) has engaged in any transaction involving the Company from which the Designated Director derived an improper personal benefit, following a good faith determination by the Board after consultation with independent Delaware counsel, or (ii) a Termination Event. Prior to making a determination that any Resignation Event described in clause (i)(B) through (E) above has occurred, the Board shall provide the Designated Director with proper notice of a meeting of the Board to discuss and, if applicable, to dispute the proposed determination. At such duly called and held Board meeting, the Board shall provide the Designated Director with an opportunity to be heard and to present information relevant to the Board's determination. The Board may make a determination that a Resignation Event has occurred only following its consideration in good faith of any such information presented by the Designated Director.

"Self-Regulatory Organization" means any securities exchange, futures exchange, contract market, any other exchange or corporation or similar self-regulatory body or organization applicable to a Party to this Agreement.

"Termination Event" means the occurrence at any time of the Purchaser's and its Affiliates' aggregate ownership interest in the Company falling below fifty percent (50%) of such aggregate ownership as of the date of Closing (as defined in the Common Stock Purchase Agreement).

Section 2. **FID CAPITAL RIGHT OF FIRST REFUSAL**. As an inducement for the Purchaser to enter into the transactions contemplated by the Common Stock Purchase Agreement, the Company agrees, effective upon the Purchaser's funding the Common Stock Purchase Price in full, as follows:

(a) If at any time the Company proposes to consummate the issuance and sale of FID Capital Securities, then the Company shall give written notice (a "FID Capital Notice") to the Purchaser of the proposed issuance and sale of all such FID Capital Securities. The FID Capital Notice shall provide information consistent with the notices to other third party prospective investors, as determined by the Company with its financial advisor.

(b) The Purchaser shall have the right, but not the obligation, to participate in the process to raise FID Capital Securities by the Company and its advisors ("FID ROFR"). The Purchaser shall be required to reasonably comply with the syndication process as established by the Company's advisors. The Purchaser will have access to information consistent with the information provided to other third party prospective investors. Provided that the Purchaser gives notice to the Company consistent with the syndication process, the Purchaser shall have the right, but not the obligation, to purchase up to the Purchaser FID Capital Preference Amount of FID Capital Securities, in each case (x) with respect to governance rights, on the same terms and conditions as other investors who purchase a comparable amount of FID Capital Securities under the same FID Capital Notice and (y) with respect to investment economics (including but not limited to coupon rates, original issue premium, warrants, put, call or redemption features, discounts, amortization, prepayment penalties and sharing of profits or excess revenues), on terms and conditions no worse than any other investor purchasing FID Capital Securities under the same FID Capital Notice.

(c) To the extent that the Purchaser does not exercise its right, pursuant to Section 2(b), to purchase the applicable Purchaser FID Capital Preference Amount of FID Capital Securities, then the Company shall be free to issue the FID Capital Securities originally offered to the Purchaser for which exercise was not made by the Purchaser; provided, however, that if the terms of such FID Capital Securities allocated for sale to third parties are more favorable than the terms originally offered to the Purchaser, the Company shall be obligated to offer those same, improved, terms to the Purchaser and the Purchaser shall be allowed another opportunity to accept or reject such improved terms as provided herein. If the Purchaser elects to purchase any FID Capital Securities pursuant to Section 2(b), then the Company shall sell to the Purchaser, and the Purchaser shall purchase from the Company, for the consideration and on the terms as established by the syndication process, the FID Capital Securities that the Purchaser has duly elected to purchase pursuant to Section 2(c) and the Company may issue the remaining FID Capital Securities it proposed to issue in such FID Capital Notice in accordance with this Section 2(b).

(d) If the sale of the FID Capital Securities is not completed within six (6) months of the date on which the FID Capital Notice is given, then the Company shall not thereafter sell FID Capital Securities without complying anew with the procedures described in this Section 2.

(e) Upon the reasonable advice of its financial advisor, the Company may modify the process and timing of the transactions described in this Section 2, provided, however, that such modification shall not result in any reduction of the Purchaser FID Capital Preference Amount.

Section 3. **PURCHASER DESIGNATED DIRECTOR**

(a) Concurrently with the issuance of the Common Stock to the Purchaser or its Affiliate, the Board shall (i) increase the number of natural persons that constitute the whole Board by at least one (1) person and (ii) fill one such vacancy created by virtue of such increase in the size of the Board with an individual designated by the Purchaser (the "Designated Director"); provided, however, that the Designated Director shall, in the reasonable judgment of the Company, (A) have the requisite skill and experience to serve as a director of a publicly traded company, (B) not be prohibited or disqualified from serving as a director of the Company pursuant to any rule or regulation of the Commission, any Self-Regulatory Organization, or by applicable Law, or be subject to any "Bad Actor" disqualification set forth in Rule 506(d) under the Securities Act of 1934, as amended, and (C) otherwise be reasonably acceptable to the Company. The Company shall use reasonable efforts to ensure that the Designated Director is assigned as a "Class B" director in accordance with the Second Amended and Restated Certificate of Incorporation of the Company. The Company covenants to indemnify the Designated Director and, prior to the appointment of the Designated Director, agrees to execute an indemnification agreement substantially in the form attached hereto as Exhibit A. The Purchaser and the Designated Director agree to provide the Company with accurate and complete information relating to the Purchaser and the Designated Director that may be required to be disclosed by Company under the Securities and Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. In addition, at the Company's request, the Purchaser shall cause the Designated Director to complete and execute the Company's Standard Director and Officer Questionnaire prior to being admitted to the Board or standing for reelection at an annual meeting of stockholders or at such other time as may be requested by the Company.

(b) Until a Termination Event, and subject to the conditions of Section 3(a), the Company shall nominate the Designated Director for re-election to the Board at each annual meeting of stockholders at which the Designated Director is up for re-election. The Designated Director will hold office until his or her term expires in accordance with the bylaws of the Company and such Designated Director's successor has been duly elected and qualified or until such Designated Director's earlier death, resignation or removal.

(c) Prior to a Termination Event:

(i) in connection with each annual meeting of stockholders, and subject to the conditions of Section 3(a), the Board shall unanimously recommend that the stockholders of the Company vote "FOR" the election of the Designated Director and shall use all commercially reasonable efforts to cause the election of the Designated Director to the Board, including soliciting proxies in favor of his or her election;

(ii) any Designated Director may be removed by the Purchaser at any time in the Purchaser's sole discretion, and any vacancy created by such removal shall be filled by the Board with an individual designated by the Purchaser who, subject to the conditions of Section 3(a), shall become the Designated Director; and

(iii) upon written notice from the Company to the Purchaser that a Resignation Event has occurred, which notice shall set forth in reasonable detail the facts and circumstances constituting the Resignation Event, the Purchaser will cause the Designated Director then serving as a member of the Board to resign as a member of the Board within two (2) Business Days of such written notice, and any vacancy created by such resignation shall be filled by the Board with an individual designated by the Purchaser who, subject to the conditions of Section 3(a), shall become the Designated Director.

(d) Any action by the Purchaser to designate or replace the Designated Director shall be evidenced in writing furnished to the Company and shall be signed by or on behalf of the Purchaser.

(e) Prior to designating a Designated Director, the Purchaser shall enter into a written agreement with the Designated Director whereby such Designated Director agrees to resign as a member of the Board upon a Resignation Event. The Purchaser acknowledges and agrees that such an agreement is in the best interest of the Company and the Purchaser, and that the Company shall be a third party beneficiary of the terms and conditions of such an agreement, and the Company shall have the right to enforce such an agreement to the same extent as the parties thereto.

(f) The Company shall not take any action that would lessen, restrict, prevent or otherwise have an adverse effect upon the foregoing rights of the Purchaser to Board representation; provided, however, that the Company shall not be prohibited from taking such action that the Board determines may be necessary to (A) comply with any rule or regulation of the Commission or any Self-Regulatory Organization or (B) comply with applicable Law.

(g) Except as the Purchaser may otherwise agree in writing, the Purchaser and its Affiliates shall have the right to (i) engage, directly or indirectly, in the same or similar business activities or lines of business as the Company and (ii) do business with any client, competitor or customer of the Company, with the result that the Company shall have no right in or to such activities or any proceeds or benefits therefrom, and except as otherwise provided in this Agreement, neither the Purchaser nor any of its Affiliates shall be liable to the Company or its stockholders for breach of any fiduciary duty by reason of any such activities of the Purchaser or its Affiliates participation therein. If the Purchaser acquires knowledge of a potential transaction or matter that may be a corporate opportunity for both the Company and the Purchaser or its Affiliates, then the Purchaser and its Affiliates shall have no duty to communicate or present such corporate opportunity to the Company and the Company hereby renounces any interest or expectancy it may have in such corporate opportunity, with the result that neither the Purchaser nor any of its Affiliates shall be liable to the Company or its stockholders for breach of any fiduciary duty, including for breach of any fiduciary duty as a stockholder of the Company by reason of the fact that the Purchaser pursues or acquires such corporate opportunity for itself, directs such corporate opportunity to another Person, or does not present such corporate opportunity to the Company. The Company shall indemnify the Purchaser and its Affiliates against any losses resulting from any breach of fiduciary duty or other claim brought by or through the Company or any stockholder of the Company with respect to the matters contemplated by this Section 3(g). Notwithstanding the foregoing, if the Purchaser acquires knowledge of a potential transaction or matter that may be a corporate opportunity for both the Company, on the one hand, and the Purchaser or its Affiliates, on the other, as a result of information shared by the Company to with members of the Board, including the Designated Director, then such corporate opportunity belongs to the Company, and the Purchaser shall be liable to the Company and its stockholders for breach of any fiduciary duty, including for breach of any fiduciary duty as a stockholder of the Company by reason of the fact that the Purchaser or its Affiliates usurps such corporate opportunity for itself, or directs such corporate opportunity to another Person.

Section 4. **MISCELLANEOUS**.

4.1 Representations and Warranties. The Company hereby represents to the Purchaser that (i) it has full organizational power and authority to execute and deliver this Agreement and to comply with its obligations hereunder; (ii) the execution and delivery of this Agreement by it have been duly and validly authorized by all necessary organizational action on its part; and (iii) this Agreement has been duly and validly executed and delivered by it and the provisions of this Agreement constitute valid and binding obligations of it, enforceable against it in accordance with the terms hereof, except that such enforceability (x) may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting or relating to the enforcement of creditors' rights generally, and (y) is subject to general principles of equity and the discretion of the court before which any proceedings seeking injunctive relief or specific performance may be brought. The Company further represents to the Purchaser that each holder of a right of first refusal exercisable with respect to the FID Capital Securities, whether FID Equity Securities or FID Debt Securities, holds such right of first refusal either *pari passu* with or junior to the Purchaser's set of rights as described in Section 2.

4.2 Payments. All payments made by or on behalf of the Company or any of their Affiliates to the Purchaser or its respective assigns, successors or designees pursuant to this Agreement shall be without withholding, set-off, counterclaim or deduction of any kind.

4.3 Tax Cooperation. The Company will use commercially reasonable efforts to structure the issuance of FID Capital Securities in order to minimize the direct and indirect U.S. federal and state income tax liability of the Purchaser arising from its acquisition and ownership of such FID Capital Securities (including, without limitation, establishment of one or more blocker corporations through the Purchaser and other investors would acquire FID Equity Securities issued by any Affiliate of the Company that is treated as a partnership for U.S. federal income tax purposes).

4.4 Arm's Length Transaction. The Company acknowledges and agrees that (i) the Common Stock Equity Offering and any other transactions described in this Agreement are an arm's-length commercial transaction between the Parties and (ii) the Purchaser has not assumed nor will it assume an advisory or fiduciary responsibility in the Company's favor with respect to any of the transactions contemplated by this Agreement or the process leading thereto, and the Purchaser has no obligation to the Company with respect to the transactions contemplated by this Agreement except those obligations expressly set forth in this Agreement or the Offering Documents to which it is a party.

4.5 No Waiver of Rights. All waivers hereunder must be made in writing, and the failure of any Party at any time to require another Party's performance of any obligation under this Agreement shall not affect the right subsequently to require performance of that obligation. Any waiver of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision or a waiver or modification of any other provision.

4.6 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by an internationally recognized overnight courier service, by email or registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for any Party as shall be specified by such Party in a notice given in accordance with this Section 4.6).

(a) If to the Company, to:

NextDecade Corporation
1000 Louisiana Street, Suite 3900
Houston, Texas 77002
Attention: Krysta De Lima, General Counsel
kdelima@next-decade.com

With a copy (which shall not constitute notice to the Company) to:

K&L Gates LLP
214 North Tryon Street, 47th Floor
Charlotte, North Carolina 28202
Fax: (704) 353-3106
Attention: Sean M. Jones
Sean.Jones@klgates.com

(b) If to the Purchaser to the notice address set forth in the Common Stock Purchase Agreement.

Any of the foregoing addresses may be changed by giving notice of such change in the foregoing manner, except that notices for changes of address shall be effective only upon receipt.

4.7 Headings. The section and subsection headings in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

4.8 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

4.9 Entire Agreement. This Agreement and the agreements and documents referenced herein constitute the entire agreement of the Parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, between the Parties with respect to the subject matter hereof.

4.10 Successors and Assigns.

(a) This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

(b) The Purchaser may assign the rights, interests or obligations under this Agreement to any Affiliate upon written notice to the Company.

(c) The Purchaser may not transfer any FID ROFR rights without the prior written consent of the Company or the Board, which such consent shall not be unreasonably withheld, delayed or conditioned. No FID ROFR rights may be transferred unless such transfer includes at least fifty percent (50%) of the Purchaser's FID ROFR rights with respect to FID Equity Securities held as of the date hereof or at least fifty percent (50%) of the Purchaser's FID ROFR rights with respect to FID Debt Securities held as of the date hereof. For avoidance of doubt, in the event the Purchaser transfers only fifty percent (50%) of its FID ROFR rights with respect to either its FID Equity Securities or FID Debt Securities, the Purchaser shall retain the right to transfer the remaining fifty percent (50%) of such FID Equity Securities or FID Debt Securities, as applicable, subject to the terms of this Section 4.10(c). The Purchaser shall have the right to transfer its FID ROFR rights with respect to FID Equity Securities and FID Debt Securities independently of each other. Following the Purchaser's being provided the opportunity to exercise its FID ROFR rights pursuant to a FID Capital Notice with respect to the Company's first two liquefaction units to be constructed as part of the Project, and provided that an FID has in fact occurred in respect of such first two liquefaction units, the Purchaser shall be entitled to transfer all of its remaining FID ROFR rights with respect to each of its FID Equity Securities and its FID Debt Securities to a single transferee even if such remaining FID ROFR rights are less than the fifty percent (50%) of the Purchaser's FID ROFR rights with respect to FID Equity Securities held as of the date hereof or are less than fifty percent (50%) of the Purchaser's FID ROFR rights with respect to FID Debt Securities held as of the date hereof. The Purchaser and the transferee of any such FID ROFR rights shall determine the terms of conditions of the transfer of such FID ROFR rights. The Purchaser shall retain any FID ROFR rights not so transferred until either exercised or transferred.

(d) This Section 4.10 shall not preclude, impede or restrict the Purchaser's ability to sell, transfer, assign or dispose of its shares of Common Stock. The Purchaser may transfer its FID ROFR rights independently of the sale of any shares of Common Stock, and may sell shares of Common Stock without transferring any of its FID ROFR rights.

(e) Except as set forth in this Section 4.10 or as otherwise agreed by the Parties in writing, neither this Agreement nor any of the rights, interests or obligations under this Agreement (including the Purchaser's right to appoint a Designated Director pursuant to Section 3 hereof) may be assigned by either Party (whether by operation of law or otherwise) without the prior written consent of the other Party.

4.11 No Third-Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the Parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever.

4.12 Amendment. This Agreement may not be altered, amended, or modified except by a written instrument executed by or on behalf of the Company and the Purchaser.

4.13 Governing Law. This Agreement shall be interpreted, construed and enforced in accordance with the laws of the State of Delaware, without regard to the conflicts of law principles thereof.

4.14 Consent to Jurisdiction. Each of the Parties (a) irrevocably and unconditionally agrees that any actions, suits or proceedings, at law or equity, arising out of or relating to this Agreement or any agreements or transactions contemplated hereby shall be heard and determined by the federal or state courts located in the State of Delaware; (b) irrevocably submits to the jurisdiction of such courts in any such action, suit or proceeding; (c) consents that any such action, suit or proceeding may be brought in such courts and waives any objection that such Party may now or hereafter have to the venue or jurisdiction of such courts or that such action or proceeding was brought in an inconvenient forum; and (d) agrees that service of process in any such action, suit or proceeding may be effected by providing a copy thereof by any of the methods of delivery permitted by Section 4.6 to such Party at its address as provided in Section 4.6 (provided that nothing herein shall affect the right to effect service of process in any other manner permitted by Law).

4.15 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.15.

4.16 Counterparts. This Agreement may be executed and delivered (including by facsimile or electronic transmission) in one or more counterparts, and by the different Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement. Signatures of the Parties transmitted by electronic mail shall be deemed to be their original signatures for all purposes.

4.17 Specific Performance. Each Party acknowledges that, in view of the uniqueness of the securities referenced herein and the transactions contemplated by this Agreement, the other Party would not have an adequate remedy at law for money damages in the event that this Agreement has not been performed in accordance with its terms, and therefore agrees that the other Party shall be entitled to specific performance and injunctive or other equitable relief, without the necessity of proving the inadequacy of monetary damages as a remedy.

4.18 Amendment of Company Documents. Neither the Company nor the Board shall (a) permit the bylaws or certificate of incorporation of the Company to be amended in any manner that would eliminate or have any negative impact on any of the provisions hereof or the rights conveyed to the Purchaser hereunder or (b) enter into any agreement, instrument or other arrangement that conflicts with the rights and provisions of this Agreement.

4.19 Waiver of Consequential Damages. In no event shall any Party or its Affiliates, or their respective managers, members, shareholders or representatives, be liable hereunder at any time for punitive, incidental, consequential special or indirect damages, including loss of future profits, revenue or income, or loss of business reputation of any other Party or any of its Affiliates, whether in contract, tort (including negligence), strict liability or otherwise, and each Party hereby expressly releases each other Party, its Affiliates, and their respective managers, members, shareholders, partners, consultants, representatives, successors and assigns therefrom.

4.20 Rules of Construction. The Parties and their respective legal counsel participated in the preparation of this Agreement, and therefore, this Agreement shall be construed neither against nor in favor of any of the Parties, but rather in accordance with the fair meaning thereof. All definitions set forth in this Agreement are deemed applicable whether the words defined are used in this Agreement in the singular or in the plural, and correlative forms of defined terms have corresponding meanings. The term "including" is not limiting and means "including without limitation." The term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder" and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Section, subsection, clause, schedule, annex and exhibit references are to this Agreement unless otherwise specified. Any reference to this Agreement shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, and supplements thereto and thereof, as applicable. Whenever the context may require, any pronoun includes the corresponding masculine, feminine and neuter forms.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

NEXTDECADE CORPORATION

By: /s/ Matthew Schatzman
Name: Matthew Schatzman
Title: Chief Executive Officer

PURCHASER:

By: /s/ Robert Murphy
Name: Robert Murphy
Title: Senior Vice President, M&A

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement"), dated as of October 28, 2019, is made and entered into by and among NextDecade Corporation, a Delaware corporation (the "Company"), and certain entities listed on Schedule I (the "Holders") attached hereto. Capitalized terms used but not otherwise defined in this Agreement shall have the meaning ascribed to such term in the Purchase Agreement (as defined below).

RECITALS:

WHEREAS, reference is made to that certain Common Stock Purchase Agreement, dated as of October 24, 2019 (the "Purchase Agreement"), by and between the Company and the Purchaser party thereto (the "Purchaser");

WHEREAS, pursuant to Section 2 of the Purchase Agreement, the Company issued 7,974,482 shares of Common Stock (as defined herein) to the Purchaser;

WHEREAS, the Company and the Holders wish to determine registration rights with respect to the Common Shares.

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,

IT IS AGREED as follows:

Section 1. **DEFINITIONS.** As used in this Agreement, the following terms shall have the following meanings:

"Agreement" shall have the meaning set forth in the introductory paragraph hereof.

"Board" shall mean the Board of Directors of the Company.

"Business Day" shall mean any Monday, Tuesday, Wednesday, Thursday, or Friday that is not a day on which banking institutions in New York or other applicable places where such act is to occur are authorized or obligated by applicable law, regulation or executive order to close.

"Commission" shall mean the United States Securities and Exchange Commission.

"Common Shares" shall mean the shares of Common Stock issued pursuant to the Purchase Agreement and any other shares of Common Stock held by the Holders.

"Common Stock" shall mean the common stock of the Company, par value $0.0001 per share.

"Company" shall have the meaning set forth in the introductory paragraph hereof.

"Controlling Person" shall have the meaning set forth in Section 5(a) of this Agreement.

"Demand Notice" shall have the meaning set forth in Section 2(a)(i) of this Agreement.

"Demand Registration" shall have the meaning set forth in Section 2(b)(i) of this Agreement.

"Demand Registration Statement" shall have the meaning set forth in Section 2(b)(i) of this Agreement.

"Depositary" shall mean The Depository Trust Company, or any other depositary appointed by the Company.

"Effectiveness Deadline" shall have the meaning set forth in Section 2(a) of this Agreement.

"End of Suspension Notice" shall have the meaning set forth in Section 3(b) of this Agreement.

"Equity Securities" means (a) any capital stock, partnership, membership, joint venture or other ownership or equity interest, participation or securities in or of any Person (whether voting or non-voting, whether preferred, common or otherwise, and including any stock appreciation, contingent interest or similar right), and (b) any option, warrant, security or other right (including debt securities) directly or indirectly convertible into or exercisable or exchangeable for, or otherwise to acquire directly or indirectly, any stock, interest, participation or security described in clause (a) above.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended (or any corresponding provision of succeeding law), and the rules and regulations thereunder.

"FINRA" shall mean the Financial Industry Regulatory Authority.

"Holder" shall mean each holder of Equity Securities of the Company, listed in Schedule I attached hereto, in its capacity as a holder of Registrable Securities, and its direct and indirect transferees. For purposes of this Agreement, the Company may deem and treat the registered holder of a Registrable Security as the Holder and absolute owner thereof, unless notified to the contrary in writing by the registered Holder thereof.

"Holders' Minimum Amount" shall have the meaning set forth in Section 2(c) of this Agreement.

"Legal Proceeding" shall mean any action, suit, hearing, claim, lawsuit, litigation, investigation (formal or informal), inquiry, arbitration or proceeding (in each case, whether civil, criminal or administrative or at law or in equity) by or before a governmental or legal entity.

"Liabilities" shall have the meaning set forth in Section 5(a)(i) of this Agreement.

"Majority" means more than half of the Registrable Securities.

"Person" shall mean any individual, partnership, corporation, limited liability company, joint venture, association, trust, unincorporated organization or other governmental or legal entity.

"Piggyback Registration" shall have the meaning set forth in Section 2(c)(i) of this Agreement.

"Prospectus" means the prospectus or prospectuses included in any Registration Statement (including without limitation, any prospectus subject to completion and a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act and any term sheet filed pursuant to Rule 434 under the Securities Act), 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 or deemed to be incorporated by reference in such prospectus or prospectuses.

"Purchase Agreement" shall have the meaning set forth in the Recitals hereof.

"Purchaser" shall have the meaning set forth in the Recitals hereof.

"Registrable Securities" with respect to any Holder, shall mean at any time all of the Common Shares together with any class of equity securities of the Company or of a successor to the entire business of the Company which are issued in exchange for the Common Shares; provided, however, that such Registrable Securities shall cease to be Registrable Securities with respect to any Holder upon the earliest to occur of (a) the date on which a Registration Statement with respect to the sale of such Holder's Common Shares shall have been declared effective under the Securities Act and all of such Holder's Common Shares shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement and (b) the date on which such Holder's Common Shares shall have ceased to be outstanding; provided that during the continuance of any period in which such Holder's Common Shares may be sold pursuant to Rule 144 without restriction (including volume restrictions) within a 90-day period, such Common Shares shall not constitute Registrable Securities so long as such period is continuing.

"Registration Expenses" shall mean (a) the fees and disbursements of counsel and independent public accountants for the Company incurred in connection with the Company's performance of or compliance with this Agreement, including the expenses of any special audits or "comfort" letters required by or incident to such performance and compliance, and any premiums and other costs of policies of insurance obtained by the Company against liabilities arising out of the sale of any securities, (b) all registration, filing and stock exchange fees, all fees and expenses of complying with securities or "blue sky" laws, all fees and expenses of custodians, transfer agents and registrars, all printing expenses, messenger and delivery expenses and fees and disbursements of Selling Holders' Counsel, (c) expenses relating to any analyst or investor presentations or any "road shows" undertaken in connection with the registration, marketing or selling of the Registrable Securities, (d) fees and expenses in connection with any review by FINRA of the underwriting arrangements or other terms of the offering, and all fees and expenses of any "qualified independent underwriter," including the reasonable fees and expenses of any counsel thereto, (e) costs of printing and producing any agreements among underwriters, underwriting agreements, any "blue sky" or legal investment memoranda and any selling agreements and other documents in connection with the offering, sale or delivery of the Registrable Securities; provided, however, that "Registration Expenses" shall not include any out-of-pocket expenses of the Holders (other than as set forth in clause (b) above), transfer taxes, underwriting or brokerage commissions or discounts associated with effecting any sales of Registrable Securities that may be offered, which expenses shall be borne by each Holder of Registrable Securities on a pro rata basis with respect to the Registrable Securities so sold.

"Registration Statement" means any registration statement of the Company filed with the Commission under the Securities Act which covers any of the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus, amendments and supplements to such Registration Statement, including post-effective amendments, all exhibits and all materials incorporated by reference or deemed to be incorporated by reference in such Registration Statement.

"Sale Expenses" shall mean other than in connection with a Registration Statement, (a) the fees and disbursements of counsel and independent public accountants for the Company incurred in connection with the Company's performance of or compliance with this Agreement, including the expenses of any special audits or "comfort" letters required by or incident to such performance and compliance, and any premiums and other costs of policies of insurance obtained by the Company against liabilities arising out of the sale of any securities and (b) all registration, filing and stock exchange fees, all fees and expenses of complying with securities or "blue sky" laws, all fees and expenses of custodians, transfer agents and registrars, all printing expenses, messenger and delivery expenses and any fees and disbursements of one common counsel retained by a Majority of the Registrable Securities; provided, however, that "Sale Expenses" shall not include any out-of-pocket expenses of the Holders (other than as set forth in clause (b) above), transfer taxes, underwriting or brokerage commissions or discounts associated with effecting any sales of Registrable Securities that may be offered, which expenses shall be borne by each Holder of Registrable Securities on a pro rata basis with respect to the Registrable Securities so sold.

"Securities Act" shall mean the Securities Act of 1933, as amended (or any corresponding provision of succeeding law), and the rules and regulations thereunder.

"Selling Holders' Counsel" shall mean counsel for the Holders that is selected by the Holders holding a Majority of the Registrable Securities included in a Registration Statement and that is reasonably acceptable to the Company.

"Shelf Registration Statement" shall have the meaning set forth in Section 2(a)(i) of this Agreement.

"Suspension Event" shall have the meaning set forth in Section 3(b) of this Agreement.

"Suspension Notice" shall have the meaning set forth in Section 3(a) of this Agreement.

"Underwritten Demand Holders" shall have the meaning set forth in Section 2(a)(iii) of this Agreement.

"Underwritten Offering" shall mean a sale of securities of the Company to an underwriter or underwriters for reoffering to the public.

"Withdrawn Demand Registration" shall have the meaning set forth in Section 2(b)(iv) of this Agreement.

Section 2. **SHELF REGISTRATIONS, DEMAND REGISTRATIONS AND PIGGYBACK REGISTRATIONS**.

(a) Shelf Registration.

(i) Filing. The Company shall, as soon as practicable after the date of this Agreement, but in any event within forty-five (45) days after the date of this Agreement, file a Registration Statement under the Securities Act to permit the public resale of all the Registrable Securities held by the Holders from time to time as permitted by Rule 415 under the Securities Act (or any successor or similar provision adopted by the Commission then in effect) (the "Shelf Registration Statement") on the terms and conditions specified in this Section 2(a) and shall use its reasonable best efforts to cause such Shelf Registration Statement to be declared effective as soon as practicable after the filing thereof, but in any event no later than the earlier of (i) sixty (60) days (or ninety (90) days if the Commission notifies the Company that it will "review" the Shelf Registration Statement) after the date that is forty-five (45) days from the date of this Agreement and (ii) the tenth (10th) business day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that such Shelf Registration Statement will not be "reviewed" or will not be subject to further review (such earlier date, the "Effectiveness Deadline"). The Shelf Registration Statement filed with the Commission pursuant to this Section 2(a) shall be on Form S-3 or, if Form S-3 is not then available to the Company, on Form S-1 or such other form of registration statement as is then available to effect a registration for resale of such Registrable Securities, covering such Registrable Securities, and shall contain a prospectus in such form as to permit any Holder to sell such Registrable Securities pursuant to Rule 415 under the Securities Act (or any successor or similar provision adopted by the Commission then in effect) at any time beginning on the effective date for such Shelf Registration Statement. A Shelf Registration Statement filed pursuant to this Section 2(a) shall provide for the resale pursuant to any method or combination of methods legally available to, and requested by, the Holders. As soon as practicable following the effective date of a Shelf Registration Statement filed pursuant to this Section 2(a), but in any event within three (3) business days of such date, the Company shall notify the Holders of the effectiveness of such Registration Statement. When effective, a Shelf Registration Statement filed pursuant to this Section 2(a) (including the documents incorporated therein by reference) will comply as to form in all material respects with all applicable requirements of the Securities Act and the Exchange Act and will not contain 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 the case of any prospectus contained in such Shelf Registration Statement, in the light of the circumstances under which such statement is made).

(ii) Continued Effectiveness. The Company shall use its reasonable best efforts to cause the Shelf Registration Statement to remain effective and to be supplemented and amended to the extent necessary to ensure that such Shelf Registration Statement is available or, if not available, that another registration statement is available, for the resale of all the Registrable Securities held by the Holders until the earliest of (A) the date all such Registrable Securities have ceased to be Registrable Securities and (B) the date all such Registrable Securities covered by such Shelf Registration Statement can be sold publicly without restriction or limitation under Rule 144 under the Securities Act and without the requirement to be in compliance with Rule 144(c)(1) under the Securities Act.

(iii) Underwritten Offering and Selection of Underwriters. If the Holders of at least 20.0% of the then outstanding number of Registrable Securities held by the Holders (the "Underwritten Demand Holders") elect to dispose of Registrable Securities under a Shelf Registration Statement or other Registration Statement pursuant to an Underwritten Offering of all or part of such Registrable Securities that are registered by such Shelf Registration Statement or other Registration Statement and reasonably expect aggregate gross proceeds in excess of $10,000,000 (the "Holders' Minimum Amount") from such Underwritten Offering, then the Company shall, upon the written demand of such Underwritten Demand Holder(s), enter into an underwriting agreement in a form as is customary in Underwritten Offerings of securities by the Company with the managing underwriter or underwriters selected by the Underwritten Demand Holders and shall take all such other reasonable actions as are requested by the managing underwriter or underwriters in order to expedite or facilitate the disposition of such Registrable Securities; provided, however, that the Company shall have no obligation to facilitate or participate in more than two (2) Underwritten Offerings in any twelve (12)-month period pursuant to this Section 2(a) or Section 2(b). In connection with any Underwritten Offering contemplated by this Section 2(a) or Section 2(b), the underwriting agreement into which each Holder and the Company shall enter shall contain such representations, covenants, indemnities and other rights and obligations as are customary in underwritten offerings of securities by the Company. No Holder shall be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Holder's authority to enter into such underwriting agreement and to sell, and its ownership of, the securities being registered on its behalf, its intended method of distribution, the accuracy of information provided by a Holder specifically for use in the Registration Statement or Prospectus, and any other representation required by law; provided, that each Holder other than the Underwritten Demand Holders shall be afforded five (5) Business Days to decide to include in any such Underwritten Offering up to its pro rata share of Registrable Securities based on the percentage of Registrable Securities owned by the Underwritten Demand Holders that are included in such Underwritten Offering; provided further, that to the extent such other Holders wish to include additional Registrable Securities held by such Holders in an Underwritten Offering in excess of their allotted proportion, such other Holders may request, within the same five (5) Business Day notice period outlined above, that the Underwritten Demand Holders consider including such additional shares as Registrable Securities. Upon receipt of such notice, and subject to Section 2(d)(i), the Underwritten Demand Holders may elect to include or exclude such additional Registrable Securities from the Underwritten Offering in their sole and absolute discretion.

(b) Demand Registrations.

(i) Right to Request Registration. So long as the Company does not have an effective Shelf Registration Statement with respect to the Registrable Securities following the Effectiveness Deadline, the Holders of at least twenty percent (20%) of the then-outstanding number of Registrable Securities (the "Demand Holders") may request registration under the Securities Act of all or part of their Registrable Securities with an anticipated aggregate offering price of at least $10,000,000 at any time and from time to time ("Demand Registration").

Within seven (7) Business Days after receipt of any such request for Demand Registration, the Company shall give written notice of such request to each other Holder of Registrable Securities, if any, and shall, subject to the provisions of Section 2(d)(i) hereof, include in such registration up to the pro rata share Registrable Securities of each such Holder based on the percentage Registrable Securities owned by the Demand Holders that are to be included in the Demand Registration and with respect to which the Company has received written requests for inclusion therein within five (5) Business Days after the receipt of the Company's notice; provided, that to the extent such other Holders wish to include additional Registrable Securities held by such Holders in the Demand Registration in excess of their allotted proportion, such other Holders may request, within the same five (5) Business Day notice period outlined above, that the Demand Holders consider including such additional shares as Registrable Securities. Upon receipt of such notice, and subject to Section 2(d)(i), the Demand Holders may elect to include or exclude such additional Registrable Securities from the Demand Registration in their sole and absolute discretion. The Company shall use its reasonable best efforts to file with the Commission following receipt of any such request for Demand Registration (but in no event more than thirty (30) days following receipt of such request) one or more registration statements with respect to all such Registrable Securities with respect to which the Company has received written requests for inclusion therein in accordance with this paragraph under the Securities Act (the "Demand Registration Statement"). The Company shall use its reasonable best efforts to cause such Demand Registration Statement to be declared effective by the Commission as soon as practicable after the filing thereof. The Demand Registration Statement shall be on an appropriate form and the Registration Statement and any form of Prospectus included therein (or Prospectus supplement relating thereto) shall reflect the plan of distribution or method of sale as the Holders of shares registered on such Registration Statement may from time to time notify the Company. Subject to the foregoing and to Section 2(d)(i), following the receipt by the Company of any request for Demand Registration, all of the Registrable Securities of any Holder electing to register Registrable Securities in accordance with this paragraph shall be included in the Demand Registration Statement without any further action by any Holder. The Demand Holders who have requested a Demand Registration may cause the Company to postpone or withdraw the filing or the effectiveness of such Demand Registration at any time in their sole discretion.

(ii) Restrictions on Demand Registrations. The Company shall not be obligated to effect any Demand Registration within ninety (90) days after the effective date of (A) a previous Demand Registration or (B) a previous registration under which any Holder or Holders had piggyback rights pursuant to Section 2(c) hereof and in which the Holders exercising such piggyback rights were permitted to register, and sold, at least fifty percent (50%) of the Registrable Securities requested to be included therein. In addition, the Company shall not be obligated to effect any Demand Registration after the Company has effected two (2) Demand Registrations in any twelve (12)-month period if all such registrations effected by the Company have been declared and ordered effective.

(iii) Underwritten Offering and Selection of Underwriters. If the Underwritten Demand Holders elect to dispose of Registrable Securities under a Demand Registration pursuant to an Underwritten Offering, then each other Holder shall be afforded the right to include in any such Underwritten Offering up to its pro rata share of Registrable Securities based on the percentage of Registrable Securities owned by the Underwritten Demand Holders that are included in such Underwritten Offering. If any of the Registrable Securities covered by a Demand Registration hereof are to be sold in an Underwritten Offering, then the Underwritten Demand Holders shall have the right to select the managing underwriter or underwriters to administer any such Underwritten Offering.

(iv) Effective Period of Demand Registrations. After any Demand Registration Statement filed pursuant to this Agreement has become effective, the Company shall use its reasonable best efforts to keep such Demand Registration Statement effective for a period equal to one hundred eighty (180) days from the date on which the Commission declares such Demand Registration Statement effective (or if such Demand Registration Statement is not effective during any period within such one hundred eighty (180) days, such 180-day period shall be extended by the number of days during such period when such Demand Registration Statement is not effective), or such shorter period that shall terminate when all of the Registrable Securities covered by such Demand Registration Statement have been sold pursuant to such Demand Registration. If the Company shall withdraw or reduce the number of shares of Registrable Securities that is subject to any Demand Registration pursuant to Section 2(d)(i) (a "Withdrawn Demand Registration"), the Demand Holders of the Registrable Securities remaining unsold and originally covered by such Withdrawn Demand Registration shall be entitled to a replacement Demand Registration that (subject to the provisions of this Section 2(b)) the Company shall use its reasonable best efforts to keep effective for a period commencing on the effective date of such Demand Registration and ending on the earlier to occur of the date (i) that is one hundred eighty (180) days from the effective date of such Demand Registration and (ii) on which all of the Registrable Securities covered by such Demand Registration have been sold. Such additional Demand Registration otherwise shall be subject to all of the provisions of this Agreement.

(c) Piggyback Registrations.

(i) Right to Piggyback. Whenever the Company proposes to register any of its Common Stock under the Securities Act (other than a registration statement on Form S-8 or on Form S-4 or any similar successor forms thereto), whether for its own account or for the account of one or more stockholders of the Company, and the registration form to be used may be used for any registration of Registrable Securities (a "Piggyback Registration"), the Company shall give prompt (but in no event less than ten (10) days before the anticipated filing date of such registration statement) written notice to all Holders of its intention to effect such a registration, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method of distribution, and the name of the proposed managing underwriter, if any, in such offering, and (B) offer to all Holders of Registrable Securities the opportunity to register the same of such number of Registrable Securities as such Holders may request in writing within five (5) Business Days after receipt of such written notice from the Company. The Company shall, subject to Sections 2(d)(ii) and 2(d)(iii), include in such registration all Registrable Securities with respect to which the Company has received written requests for inclusion therein within five (5) Business Days after the receipt of the Company's notice. The Company may postpone or withdraw the filing or the effectiveness of a Piggyback Registration at any time in its sole discretion upon reasonable notice to any participating Holders.

(ii) Withdrawal. Any Holder may elect to withdraw such Holder's request for inclusion of Registrable Securities in any Piggyback Registration by giving written notice to the Company of such request to withdraw prior to the effectiveness of the Registration Statement. The Company (whether on its own determination or as the result of a withdrawal by Persons making a demand pursuant to written contractual obligations) may withdraw a Registration Statement at any time prior to the effectiveness of the Registration Statement without thereby incurring any liability to the Holders of Registrable Securities. Notwithstanding any such withdrawal, the Company shall pay all expenses incurred by the Holders in connection with such Piggyback Registration as provided in Section 8(d).

(iii) Selection of Underwriters. If any of the Registrable Securities of the Holders covered by a Piggyback Registration hereof are to be sold in an Underwritten Offering, then the Company shall have the right to select the managing underwriter or underwriters to administer any such offering.

(d) Priority.

(i) Priority on Shelf and Demand Registrations. If the managing underwriters of a requested Demand Registration or an Underwritten Offering under a Shelf Registration Statement advise the Company in writing that, in their opinion, the number of Registrable Securities requested to be included in such Demand Registration Statement or Shelf Registration Statement exceeds the number that can be sold in such offering and/or that the number of Registrable Securities proposed to be included in any such registration would adversely affect the price per share of the Company's equity securities to be sold in such offering (such maximum number of securities or Registrable Securities, as applicable, the "Maximum Threshold"), the underwriting shall be allocated among the Company and all Holders as follows: (A) first, the shares comprised of Registrable Securities, as to which registration has been requested and is required pursuant to the registration rights hereof, based on the amount of such Registrable Securities initially requested to be registered by such Holders that can be sold without exceeding the Maximum Threshold; (B) second, to the extent that the Maximum Threshold has not been reached under the foregoing clause (A), the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Threshold; and (C) third, to the extent the Maximum Threshold has not been reached under the foregoing clauses (A) and (B), any additional Registrable Securities of Holders other than the Demand Holders or Underwritten Demand Holders as to which registration has been requested and that the Demand Holders or Underwritten Demand Holders, as applicable, determine, in their sole discretion, can be sold.

(ii) Priority on Primary Registrations. If a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the Maximum Threshold, the underwriting shall be allocated among the Company and all Holders as follows: (A) first, the shares of Common Stock or other securities that the Company desires to sell that can be sold without exceeding the Maximum Threshold; and (B) second, to the extent that the Maximum Threshold has not been reached under the foregoing clause (A), the shares comprised of Registrable Securities, as to which registration has been requested pursuant to the registration rights hereof, based on the amount of such Registrable Securities initially requested to be registered by such Holders that can be sold without exceeding the Maximum Threshold.

(iii) Underwritten Block Trades. Notwithstanding the foregoing, if the Holders of at least twenty percent (20%) of the then-outstanding number of Registrable Securities wish to engage in an underwritten block trade off of an effective Shelf Registration Statement, Demand Registration Statement or Piggyback Registration, such Holders may notify the Company of the block trade offering on the day such offering is to commence and the Company shall as expeditiously as possible use its reasonable best efforts to facilitate such offering (which may close as early as three (3) Business Days after the date it commences); provided that in the case of such underwritten block trade, only such Holders shall have a right to notice of and to participate in such offering.

Section 3. **BLACK-OUT PERIODS**.

(a) Notwithstanding Section 2, and subject to the provisions of this Section 3, the Company shall be permitted, in limited circumstances, to suspend the use, from time to time, of the Prospectus that is part of a Shelf Registration Statement (and therefore suspend sales of the Registrable Securities under such Shelf Registration Statement), by providing written notice (a "Suspension Notice") to the Selling Holders' Counsel, if any, and the Holders, for such times as the Company reasonably may determine is necessary and advisable (but in no event for more than an aggregate of ninety (90) days in any rolling twelve (12)-month period commencing on the date of this Agreement or more than forty-five (45) consecutive days, except as a result of a refusal by the Commission to declare any post-effective amendment to the Shelf Registration Statement effective after the Company has used all reasonable best efforts to cause the post-effective amendment to be declared effective by the Commission, in which case, the Company must terminate the black-out period immediately following the effective date of the post-effective amendment) if either of the following events shall occur: (i) a majority of the Board determines in good faith that (A) the offer or sale of any Registrable Securities would materially impede, delay or interfere with any proposed financing, offer or sale of securities, acquisition, corporate reorganization or other material transaction involving the Company, (B) after the advice of counsel, the sale of Registrable Securities pursuant to the Shelf Registration Statement would require disclosure of non-public material information not otherwise required to be disclosed under applicable law, and (C) (x) the Company has a bona fide business purpose for preserving the confidentiality of such transaction, (y) disclosure would have a material adverse effect on the Company or the Company's ability to consummate such transaction, or (z) such transaction renders the Company unable to comply with Commission requirements, in each case under circumstances that would make it impractical or inadvisable to cause the Shelf Registration Statement (or such filings) to become effective or to promptly amend or supplement the Shelf Registration Statement on a post-effective basis, as applicable; or (ii) a majority of the Board determines in good faith, upon the advice of counsel, that it is in the Company's best interest or it is required by law, rule or regulation to supplement the Shelf Registration Statement or file a post-effective amendment to the Shelf Registration Statement in order to ensure that the Prospectus included in the Shelf Registration Statement (1) contains the information required under Section 10(a)(3) of the Securities Act; (2) discloses any facts or events arising after the effective date of the Shelf Registration Statement (or of the most recent post-effective amendment) that, individually or in the aggregate, represents a fundamental change in the information set forth therein; or (3) discloses any material information with respect to the plan of distribution that was not disclosed in the Shelf Registration Statement or any material change to such information. Upon the occurrence of any such suspension, the Company shall use its reasonable best efforts to cause the Shelf Registration Statement to become effective or to promptly amend or supplement the Shelf Registration Statement on a post-effective basis or to take such action as is necessary to make resumed use of the Shelf Registration Statement as soon as possible.

(b) In the case of an event that causes the Company to suspend the use of a Shelf Registration Statement as set forth in paragraph (a) above (a "Suspension Event"), the Company shall give a Suspension Notice to the Selling Holders' Counsel, if any, and the Holders to suspend sales of the Registrable Securities and such Suspension Notice shall state generally the basis for the notice and that such suspension shall continue only for so long as the Suspension Event or its effect is continuing and the Company is using its reasonable best efforts and taking all reasonable steps to terminate suspension of the use of the Shelf Registration Statement as promptly as possible. A Holder shall not effect any sales of the Registrable Securities pursuant to such Shelf Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice (as defined below). If so directed by the Company, each Holder will deliver to the Company (at the expense of the Company) all copies other than permanent file copies then in such Holder's possession of the Prospectus covering the Registrable Securities at the time of receipt of the Suspension Notice. The Holders may recommence effecting sales of the Registrable Securities pursuant to the Shelf Registration Statement (or such filings) following further written notice to such effect (an "End of Suspension Notice") from the Company, which End of Suspension Notice shall be given by the Company to the Holders and to the Selling Holders' Counsel, if any, promptly following the conclusion of any Suspension Event and its effect.

(c) Notwithstanding any provision herein to the contrary, if the Company shall give a Suspension Notice with respect to any Shelf Registration Statement pursuant to this Section 3, the Company agrees that it shall extend the period of time during which such Shelf Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the Holders of the Suspension Notice to and including the date of receipt by the Holders of the End of Suspension Notice and provide copies of the supplemented or amended Prospectus necessary to resume sales, with respect to each Suspension Event; provided that such period of time shall not be extended beyond the date that Common Stock covered by such Shelf Registration Statement are no longer Registrable Securities.

Section 4. **REGISTRATION PROCEDURES.**

(a) In connection with the filing of any Registration Statement or sale of Registrable Securities as provided in this Agreement, the Company shall use its reasonable best efforts to, as expeditiously as reasonably practicable:

(i) prepare and file with the Commission the Registration Statement, within the relevant time period specified in Section 2, on the appropriate form under the Securities Act, which form, subject to Section 2, (1) shall be selected by the Company, (2) shall be available for the registration and sale of the Registrable Securities by the selling Holders thereof, (3) shall comply as to form in all material respects with the requirements of the applicable form and include or incorporate by reference all financial statements required by the Commission to be filed therewith or incorporated by reference therein, and (4) shall comply in all respects with the requirements of Regulation S-T under the Securities Act, and otherwise comply with its obligations under Section 2 hereof;

(ii) prepare and file with the Commission such amendments and post-effective amendments to each Registration Statement as may be necessary under applicable law to keep such Registration Statement effective for the applicable period; and cause each Prospectus to be supplemented by any required Prospectus supplement, and as so supplemented to be filed pursuant to Rule 424 (or any similar provision then in force) under the Securities Act and comply with the provisions of the Securities Act, the Exchange Act and the rules and regulations thereunder applicable to them with respect to the disposition of all securities covered by each Registration Statement during the applicable period in accordance with the intended method or methods of distribution by the selling Holders thereof;

(iii) (1) notify each Holder of Registrable Securities, at least five (5) Business Days after filing, that a Registration Statement with respect to the Registrable Securities has been filed and advise such Holders that the distribution of Registrable Securities will be made in accordance with any method or combination of methods legally available by the Holders of any and all Registrable Securities; (2) furnish to each Holder of Registrable Securities and to each underwriter of an Underwritten Offering of Registrable Securities, if any, without charge, as many copies of each Prospectus, including each preliminary Prospectus, and any amendment or supplement thereto and such other documents as such Holder or underwriter may reasonably request, including financial statements and schedules contained therein, in order to facilitate the public sale or other disposition of the Registrable Securities; and (3) hereby consent to the use of the Prospectus or any amendment or supplement thereto by each of the selling Holders of Registrable Securities in connection with the offering and sale of the Registrable Securities covered by the Prospectus or any amendment or supplement thereto;

(iv) use its reasonable best efforts to register or qualify the Registrable Securities under all applicable state securities or "blue sky" laws of such jurisdictions as any Holder of Registrable Securities covered by a Registration Statement and each underwriter of an Underwritten Offering of Registrable Securities shall reasonably request by the time the applicable Registration Statement is declared effective by the Commission, and do any and all other acts and things which may be reasonably necessary or advisable to enable each such Holder and underwriter to consummate the disposition in each such jurisdiction of such Registrable Securities owned by such Holder; provided, however, that the Company shall not be required to (1) qualify as a foreign corporation or as a dealer in securities in any jurisdiction where it would not otherwise be required to qualify but for this Section 4(a)(iv), or (2) take any action which would subject it to general service of process or taxation in any such jurisdiction where it is not then so subject;

(v) promptly notify each Holder of Registrable Securities under a Registration Statement and, if requested by such Holder, confirm such notice in writing promptly at the address determined in accordance with Section 8(f) of this Agreement (1) when a Registration Statement has become effective and when any post-effective amendments and supplements thereto become effective, (2) of any request by the Commission or any state securities authority for post-effective amendments and supplements to a Registration Statement and Prospectus or for additional information after the Registration Statement has become effective, (3) of the issuance by the Commission or any state securities authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose, (4) if, between the effective date of a Registration Statement and the closing of any sale of Registrable Securities covered thereby, the representations and warranties of the Company contained in any underwriting agreement, securities sales agreement or other similar agreement, if any, relating to the offering cease to be true and correct in all material respects, (5) of the happening of any event or the discovery of any facts during the period a Registration Statement is effective as a result of which such Registration Statement or any document incorporated by reference therein contains any 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 or, in the case of the Prospectus, contains any 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, in light of the circumstances under which they were made, not misleading (which information shall be accompanied by an instruction to suspend the use of the Registration Statement and the Prospectus (such instruction to be provided in the same manner as a Suspension Notice) until the requisite changes have been made, at which time notice of the end of suspension shall be delivered in the same manner as an End of Suspension Notice), (6) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Securities, for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose and (7) of the filing of a post-effective amendment to such Registration Statement;

(vi) furnish Selling Holders' Counsel, if any, copies of any comment letters relating to the selling Holders received from the Commission or any other request by the Commission or any state securities authority for amendments or supplements to a Registration Statement and Prospectus or for additional information relating to the selling Holders;

(vii) make every reasonable effort to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement at the earliest possible moment;

(viii) furnish to each Holder of Registrable Securities, and each underwriter, if any, without charge, at least one conformed copy of each Registration Statement and any post-effective amendment thereto, including financial statements and schedules contained therein (without documents incorporated therein by reference and all exhibits thereto, unless requested);

(ix) cooperate with the selling Holders to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends; and enable such Registrable Securities to be in such denominations and registered in such names as the selling Holders or the underwriters, if any, may reasonably request at least two (2) Business Days prior to the closing of any sale of Registrable Securities;

(x) upon the occurrence of any event or the discovery of any facts, as contemplated by Sections 4(a)(v)(5) and 4(a)(v)(6) hereof, as promptly as practicable after the occurrence of such an event, use its reasonable best efforts to prepare a supplement or post-effective amendment to the Registration Statement or the related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Securities, such Prospectus will not contain at the time of such delivery any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or will remain so qualified, as applicable. At such time as such public disclosure is otherwise made or the Company determines that such disclosure is not necessary, in each case to correct any misstatement of a material fact or to include any omitted material fact, the Company agrees promptly to notify each Holder of such determination and to furnish each Holder such number of copies of the Prospectus as amended or supplemented, as such Holder may reasonably request;

(xi) within a reasonable time prior to the filing of any Registration Statement, any Prospectus, any amendment to a Registration Statement or amendment or supplement to a Prospectus, provide copies of such document to the Selling Holders' Counsel, if any, on behalf of such Holders, and make representatives of the Company as shall be reasonably requested by the Holders of Registrable Securities available for discussion of such document;

(xii) obtain a CUSIP number for the Registrable Securities not later than the effective date of a Registration Statement, and provide the Company's transfer agent with printed certificates for the Registrable Securities, in a form eligible for deposit with the Depositary, in each case, to the extent necessary or applicable;

(xiii) enter into agreements (including underwriting agreements) and take all other customary appropriate actions in order to expedite or facilitate the disposition of such Registrable Securities whether or not an underwriting agreement is entered into and whether or not the registration is an underwritten registration:

1. make such representations and warranties to the Holders of such Registrable Securities and the underwriters, if any, in form, substance and scope as are customarily made by issuers to underwriters in similar Underwritten Offerings as may be reasonably requested by them;

2. obtain opinions of counsel to the Company and updates thereof (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to any managing underwriter(s) and their counsel) addressed to the underwriters, if any (and in the case of an underwritten registration, each selling Holder), covering the matters customarily covered in opinions requested in Underwritten Offerings and such other matters as may be reasonably requested by the underwriter(s);

3. obtain "comfort" letters and updates thereof from the Company's independent registered public accounting firm (and, if necessary, any other independent certified public accountants of any subsidiary of the Company or of any business acquired by the Company for which financial statements are, or are required to be, included in the Registration Statement) addressed to the underwriter(s), if any, and use reasonable efforts to have such letter addressed to the selling Holders in the case of an underwritten registration (to the extent consistent with Statement on Auditing Standards No. 72 of the American Institute of Certified Public Accounts), such letters to be in customary form and covering matters of the type customarily covered in "comfort" letters to underwriters in connection with similar Underwritten Offerings;

4. enter into a securities sales agreement with the Holders and an agent of the Holders providing for, among other things, the appointment of such agent for the selling Holders for the purpose of soliciting purchases of Registrable Securities, which agreement shall be in form, substance and scope customary for similar offerings;

5. if an underwriting agreement is entered into, cause the same to set forth indemnification provisions and procedures substantially equivalent to the indemnification provisions and procedures set forth in Section 5 hereof with respect to the underwriters and all other parties to be indemnified pursuant to said Section or, at the request of any underwriters, in the form customarily provided to such underwriters in similar types of transactions; and

6. deliver such documents and certificates as may be reasonably requested and as are customarily delivered in similar offerings to the Holders of a Majority of the Registrable Securities being sold, and the managing underwriters, if any;

(xiv) make available for inspection by any underwriter participating in any disposition pursuant to a Registration Statement, Selling Holders' Counsel and any accountant retained by a Majority of the Registrable Securities being sold, all financial and other records, pertinent corporate documents and properties or assets of the Company reasonably requested by any such Persons, and cause the respective officers, directors, employees, and any other agents of the Company to supply all information reasonably requested by any such representative, underwriter, counsel or accountant in connection with a Registration Statement, and make such representatives of the Company available for discussion of such documents as shall be reasonably requested by the Company; provided, however, that the Selling Holders' Counsel, if any, and the representatives of any underwriters will use its reasonable best efforts, to the extent reasonably practicable, to coordinate the foregoing inspection and information gathering and to not materially disrupt the Company's business operations;

(xv) a reasonable time prior to filing any Registration Statement, any Prospectus forming a part thereof, any amendment to such Registration Statement, or amendment or supplement to such Prospectus, provide copies of such document to the underwriter(s) of an Underwritten Offering of Registrable Securities; within five (5) Business Days after the filing of any Registration Statement, provide copies of such Registration Statement to Selling Holders' Counsel; make such changes in any of the foregoing documents prior to the filing thereof, or in the case of changes received from Selling Holders' Counsel by filing an amendment or supplement thereto, as the underwriter or underwriters, or in the case of changes received from Selling Holders' Counsel relating to the selling Holders or the plan of distribution of Registrable Securities, as Selling Holders' Counsel, reasonably requests; not file any such document in a form to which any underwriter shall not have previously been advised and furnished a copy of or to which the Selling Holders' Counsel, if any, on behalf of the Holders of Registrable Securities, or any underwriter shall reasonably object; not include in any amendment or supplement to such documents any information about the selling Holders or any change to the plan of distribution of Registrable Securities that would limit the method of distribution of the Registrable Securities unless Selling Holders' Counsel has been advised in advance and has approved such information or change; and make the representatives of the Company available for discussion of such document as shall be reasonably requested by the Selling Holders' Counsel, if any, on behalf of such Holders, Selling Holders' Counsel or any underwriter;

(xvi) use its reasonable best efforts to cause all Registrable Securities to be listed or quoted on any national securities exchange on which the Company's Common Stock is then listed or quoted;

(xvii) otherwise comply with all applicable rules and regulations of the Commission and make available to its security holders, as soon as reasonably practicable, an earnings statement covering at least twelve (12) months which shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(xviii) cooperate and assist in any filings required to be made with the FINRA and in the performance of any due diligence investigation by any underwriter and its counsel (including any "qualified independent underwriter" that is required to be retained in accordance with the rules and regulations of the FINRA);

(xix) if Registrable Securities are to be sold in an Underwritten Offering, to include in the registration statement, or in the case of a Shelf Registration, a Prospectus supplement, to be used all such information as may be reasonably requested by the underwriters for the marketing and sale of such Registrable Securities;

(xx) cause the appropriate officers of the Company to (i) prepare and make presentations at any "road shows" and before analysts and rating agencies, as the case may be, (ii) take other actions to obtain ratings for any Registrable Securities and (iii) use their reasonable best efforts to cooperate as reasonably requested by the underwriters in the offering, marketing or selling of the Registrable Securities.

(b) The Company may (as a condition to a Holder's participation in a Shelf Registration, Demand Registration or Piggyback Registration) require each Holder of Registrable Securities to furnish to the Company such information regarding the Holder and the proposed distribution by such Holder of such Registrable Securities as the Company may from time to time reasonably request in writing.

(c) Each Holder agrees that, upon receipt of any notice from the Company of the happening of any event or the discovery of any facts of the type described in Section 4(a)(v) hereof, such Holder will forthwith discontinue disposition of Registrable Securities pursuant to a Registration Statement relating to such Registrable Securities until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 4(a)(v) hereof, and, if so directed by the Company, such Holder will deliver to the Company (at the Company's expense) all copies in such Holder's possession, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice.

Section 5. **INDEMNIFICATION.**

(a) Indemnification by the Company. The Company agrees to indemnify and hold harmless each Holder, and the respective officers, directors, partners, employees, representatives and agents of any such Person, and each Person (a "Controlling Person"), if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) any of the foregoing Persons, as follows:

(i) against any and all loss, penalty, liability, claim, damage, judgment, suit, action, other liabilities and expenses whatsoever ("Liabilities"), as incurred, arising out of or based on any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement (including any final, preliminary or summary Prospectus contained therein or any amendment or supplement thereto) pursuant to which Registrable Securities were registered under the Securities Act, including all documents incorporated therein by reference, or any other disclosure document produced by or on behalf of the Company or any of its subsidiaries including reports and other documents filed under the Exchange Act, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading, or arising out of or based on any untrue statement or alleged untrue statement of a material fact contained in any Prospectus (or any amendment or supplement thereto) or the omission or alleged omission therefrom at such date of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all Liabilities, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; provided that (subject to Section 5(d) below) any such settlement is effected with the written consent of the Company, which consent shall not be unreasonably withheld; and

(iii) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by any indemnified party), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever arising out of or based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under subparagraph (i) or (ii) above; provided, however, that this indemnity agreement shall not apply to any Liabilities to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company by the Holder expressly for use in a Registration Statement (or any amendment thereto) or any Prospectus (or any amendment or supplement thereto).

The indemnity in this Section 5(a) shall be in addition to any liability the Company may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive any transfer of such securities by such Holder. The Company shall also indemnify underwriters, selling brokers, dealer managers and similar securities industry professionals participating in the offering, their officers and directors and each Person who controls such Persons (within the meaning of the Securities Act and the Exchange Act) to the same extent as provided above with respect to the indemnification of the indemnified parties.

(b) Indemnification by the Holders. Each Holder severally, but not jointly, agrees to indemnify and hold harmless the Company and the other selling Holders, and each of their respective officers, directors, partners, employees, representatives and agents, against any and all Liabilities described in the indemnity contained in Section 5(a) hereof, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in a Registration Statement (or any amendment thereto) or any Prospectus included therein (or any amendment or supplement thereto) in reliance upon and in conformity with written information such Holder furnished to the Company by such Holder expressly for use in the Registration Statement (or any amendment thereto) or such Prospectus (or any amendment or supplement thereto) ; provided, however, that no such Holder shall be liable for any claims hereunder in excess of the amount of net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement.

(c) Notices of Claims, etc. Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action or proceeding commenced against it in respect of which indemnity may be sought hereunder; provided, however, that failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. An indemnifying party may participate at its own expense in the defense of such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. Other than in the case of any actual or potential conflict that may arise from a single counsel representing more than one indemnified party, the indemnifying party or parties shall not be liable for the fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whosoever in respect of which indemnification or contribution could be sought under this Section 5 (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) Indemnification Payments. If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 5(a)(ii) effected without its written consent if (i) such settlement is entered into more than forty-five (45) days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least thirty (30) days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

(e) Contribution. If the indemnification provided for in this Section 5 is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any Liabilities referred to therein, then each indemnifying party shall contribute to the aggregate amount of such Liabilities incurred by such indemnified party, as incurred, in such proportion as is appropriate to reflect the relative fault of the Company, on the one hand, and the Holders, on the other hand, in connection with the acts, statements or omissions which resulted in such Liabilities, as well as any other relevant equitable considerations.

The relative fault of the Company on the one hand and the Holders on the other hand shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or the Holders and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Holders agree that it would not be just and equitable if contribution pursuant to this Section 5 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 5. The aggregate amount of Liabilities incurred by an indemnified party and referred to above in this Section 5 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission. Notwithstanding the provisions of this Section 5(e), no Holder shall be liable for any claims hereunder in excess of the amount of net proceeds received by such Holder from the sale of Registrable Securities pursuant to any such Registration Statement.

No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 5, each Person, if any, who controls a Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as a Holder, and each director of the Company, and each Person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as the Company.

Section 6. **HOLDBACK AGREEMENT.**

(a) Each Holder agrees not to effect any sale, transfer, or other actual or pecuniary transfer (including heading and similar arrangements) of any Registrable Securities or of any other equity securities of the Company, or any securities convertible into or exchangeable or exercisable for such stock or securities, during the period beginning seven (7) days prior to, and ending sixty (60) days after (or for such shorter period as to which the managing underwriter(s) may agree), subject to written notice thereof having been given by the Company to each such Holder prior to the beginning of any such period, the date of the underwriting agreement of each Underwritten Offering made pursuant to a Registration Statement other than Registrable Securities sold pursuant to such Underwritten Offering, provided that (i) notwithstanding the foregoing, the duration of the foregoing restrictions shall be no longer than the duration of the shortest restriction generally imposed by the underwriters on any of the Company, the officers, directors or any other affiliate of the Company or any other stockholder of the Company on whom a restriction is imposed or with whom the Company has granted registration rights for any of its equity securities; (ii) the Holders shall not be subject to the foregoing restrictions if and to the extent that the managing underwriter(s) agree to waive the restriction set forth in such underwriting agreement for any of the Persons set forth in the immediately preceding clause (i); and (iii) this Section 6(a) shall not apply more than once in any twelve (12) consecutive month period with respect to any Underwritten Offerings in which the Holders are not permitted to participate to the extent of their pro rata holdings of Registrable Securities, so long as such Holders did not reduce or eliminate their participation in any such Underwritten Offerings through their own voluntary decision. Each Holder agrees to enter into any agreements reasonably requested by any managing underwriter reflecting the terms of this Section 6.

(b) The Company agrees not to effect any public sale or distribution of its equity securities (or any securities convertible into or exchangeable or exercisable for such securities) during the seven (7) days prior to and during the sixty (60)-day period beginning on the effective date of any underwritten Demand Registration (or for such shorter period as to which the managing underwriter or underwriters may agree), except as part of such Demand Registration or in connection with any employee benefit or similar plan, any dividend reinvestment plan, or a business acquisition or combination and to use all reasonable efforts to cause each holder of at least five percent (5%) (on a fully diluted basis) of its equity securities (or any securities convertible into or exchangeable or exercisable for such securities) which are or may be purchased from the Company at any time after the date of this Agreement (other than in a registered offering) to agree not to effect any sale or distribution of any such securities during such period (except as part of such Underwritten Offering, if otherwise permitted.

Section 7. **TERMINATION.**

(a) Survival. This Agreement and the rights of each Holder hereunder shall terminate upon the date that all of the Registrable Securities cease to be Registrable Securities. Notwithstanding the foregoing, the obligations of the parties under Section 5 of this Agreement shall remain in full force and effect following such time.

Section 8. **MISCELLANEOUS.**

(a) Covenants Relating To Rule 144. For so long as the Company is subject to the reporting requirements of Section 13 or 15 of the Securities Act, the Company covenants that it will file the reports required to be filed by it under the Securities Act and Section 13(a) or 15(d) of the Exchange Act and the rules and regulations adopted by the Commission thereunder. If the Company ceases to be so required to file such reports, the Company covenants that it will upon the request of any Holder of Registrable Securities (a) make publicly available such information as is necessary to permit sales pursuant to Rule 144 under the Securities Act, (b) deliver such information to a prospective purchaser as is necessary to permit sales pursuant to Rule 144A under the Securities Act and it will take such further action as any Holder of Registrable Securities may reasonably request, and (c) take such further action that is reasonable in the circumstances, in each case, to the extent required, from time to time, to enable such Holder to sell its Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144 under the Securities Act, as such Rule may be amended from time to time, (ii) Rule 144A under the Securities Act, as such rule may be amended from time to time, or (iii) any similar rules or regulations hereafter adopted by the Commission. Upon the request of any Holder of Registrable Securities, the Company will deliver to such Holder a written statement as to whether it has complied with such requirements and of the Securities Act and the Exchange Act (at any time after it has become subject to the reporting requirements of the Exchange Act), a copy of the most recent annual and quarterly report(s) of the Company, and such other reports, documents or stockholder communications of the Company, and take such further actions consistent with this Section 8(a), as a Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing a Holder to sell any such Registrable Securities without registration.

(b) Cooperation. The Company shall cooperate with the Holders in any sale and or transfer of Registrable Securities including by means not involving a registration statement.

(c) No Inconsistent Agreements. The Company has not entered into and the Company will not after the date of this Agreement enter into any agreement which is inconsistent with the rights granted to the Holders of Registrable Securities pursuant to this Agreement or otherwise conflicts with the provisions of this Agreement. The rights granted to the Holders hereunder do not and will not for the term of this Agreement in any way conflict with the rights granted to the holders of the Company's other issued and outstanding securities under any such agreements.

(d) Expenses. All Registration Expenses or Sale Expenses of any Holder shall be borne by the Company, whether or not any Registration Statement related thereto becomes effective or other sale takes place.

(e) Amendments and Waivers. The provisions of this Agreement may be amended or waived at any time only by the written agreement of the Company and the Holders of a Majority of the Registrable Securities. Any waiver, permit, consent or approval of any kind or character on the part of any such Holders of any provision or condition of this Agreement must be made in writing and shall be effective only to the extent specifically set forth in writing. Any amendment or waiver effected in accordance with this paragraph shall be binding upon each Holder of Registrable Securities and the Company.

(f) Notices. All notices and other communications provided for or permitted hereunder shall be made in writing by hand delivery, registered first-class mail, facsimile, email or any courier guaranteeing overnight delivery: (a) if to a Holder, at the most current address given by such Holder to the Company by means of a notice given in accordance with the provisions of this Section 8(f); and (b) if to the Company, to NextDecade Corporation, Attention: Krysta De Lima (facsimile: (832) 403-2198; email: Krysta@next-decade.com). All such notices and communications shall be deemed to have been duly given: (i) if personally delivered, at the time delivered by hand; (ii) if by email, on receipt of a read receipt email from the correct address, twenty-four (24) hours from delivery if sent to the correct email address and no notice of delivery failure is received, or on receipt of confirmation of receipt from the recipient; (iii) if mailed, two (2) Business Days after being deposited in the mail, postage prepaid; (iv) if sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party), when receipt is acknowledged; and (v) if by courier guaranteeing overnight delivery, on the next Business Day if timely delivered to an air courier guaranteeing overnight delivery.

(g) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Company. In addition, the Holders may assign their rights hereunder to subsequent Holders. If any transferee of any Holder shall acquire Registrable Securities, in any manner, whether by operation of law or otherwise, such Registrable Securities shall be held subject to all of the terms, and entitled to all of the benefits, of this Agreement, and by taking and holding such Registrable Securities, any such subsequent Holders shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement, including the restrictions on resale set forth in this Agreement, and any such subsequent Holder shall be entitled to receive the benefits hereof.

(h) Obligations Limited to Parties to Agreement. Each of the parties hereto covenants, agrees and acknowledges that no Person other than the Holders and the Company shall have any obligation hereunder and that, notwithstanding that one or more of the Holders may be a corporation, partnership or limited liability company, no recourse under this Agreement or under any documents or instruments delivered in connection herewith or therewith shall be had against any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of any Holder or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise by incurred by any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of any of the Holders or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or affiliate of any of the foregoing, as such, for any obligations of the Holders under this Agreement or any documents or instruments delivered in connection herewith or therewith or for any claim based on, in respect of or by reason of such obligation or its creation, except in each case for any transferee or assignee of a Holder hereunder.

(i) Specific Enforcement. Without limiting the remedies available to the Holders, the Company acknowledges that any failure by the Company to comply with its obligations under Section 2 hereof may result in material irreparable injury to the Holders for which there is no adequate remedy at law, that it would not be possible to measure damages for such injuries precisely and that, in the event of any such failure, a Holder may obtain such relief as may be required to specifically enforce the Company's obligations under Section 2 hereof.

(j) Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(k) Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(l) GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAW OF THE STATE OF DELAWARE REGARDLESS OF THE LAW THAT MIGHT OTHERWISE GOVERN UNDER APPLICABLE PRINCIPLES OF CONFLICTS OF LAW THEREOF.

(m) Severability. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

(n) Jurisdiction and Venue*; WAIVER OF JURY TRIAL*. The undersigned irrevocably consents to the jurisdiction and venue of the courts of the State of Delaware or the federal courts located in the State of Delaware in connection with any matter based upon or arising out of this Agreement, agrees that process may be served upon it in any manner authorized by the laws of the State of Delaware and waives and covenants not to assert or plead any objection which it might otherwise have to such manner of service of process. The undersigned waives, and shall not assert as a defense in any legal dispute, that (a) it is not personally subject to the jurisdiction of the above named courts for any reason, (b) such Legal Proceeding may not be brought or is not maintainable in such court, (c) its property is exempt or immune from execution, (d) such Legal Proceeding is brought in an inconvenient forum or (e) the venue of such Legal Proceeding is improper. THE UNDERSIGNED UNCONDITIONALLY WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIMS OR COUNTERCLAIMS ASSERTED IN ANY LEGAL DISPUTE RELATING TO THIS AGREEMENT. IF THE SUBJECT MATTER OF ANY SUCH LEGAL DISPUTE IS ONE IN WHICH THE WAIVER OF JURY TRIAL IS PROHIBITED, THE UNDERSIGNED SHALL NOT ASSERT IN SUCH LEGAL DISPUTE A NONCOMPULSORY COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT. FURTHERMORE, THE UNDERSIGNED SHALL NOT SEEK TO CONSOLIDATE ANY SUCH LEGAL DISPUTE WITH A SEPARATE ACTION OR OTHER LEGAL PROCEEDING IN WHICH A JURY TRIAL CANNOT BE WAIVED.

[Signature page follows]

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

NEXTDECADE CORPORATION

By: /s/ Matthew Schatzman
Name: Matthew Schatzman
Title: Chief Executive Officer

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

NINETEENTH INVESTMENT COMPANY LLC

By: /s/ Robert Murphy
Name: Robert Murphy
Title: Senior Vice President, M&A

SCHEDULE I

HOLDERS

Nineteenth Investment Company LLC

October 28, 2019

NextDecade Corporation
1000 Louisiana Street, Suite 3900
Houston, Texas 77002

Ladies and Gentlemen:

Reference is made to that certain Common Stock Purchase Agreement by and between NextDecade Corporation ("NEXT") and Ninteenth Investment Company, LLC ("Purchaser") dated as of October 24, 2019 (the "SPA"). Capitalized terms used but not defined in this letter agreement shall have the meanings ascribed to them in the SPA.

Pursuant to the SPA, the undersigned has agreed to purchase 7,974,482 shares (the "Shares") of common stock of NEXT ("NEXT Common Stock"). Purchaser hereby agrees that it will not, and will cause its Affiliates, directors, managers, officers, members, employees, agents, advisors, attorneys and representatives not to, during the period commencing on the date hereof and ending on the date on which is one hundred and eighty (180) days after the Closing Date (the "Restricted Period"), without the prior written consent of NEXT, (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any of the Shares or any Related Securities (as defined below), (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Shares, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of shares of NEXT Common Stock, options or warrants or other rights to acquire shares of NEXT Common Stock, any securities exchangeable or exercisable for or convertible into shares of NEXT Common Stock, in cash or otherwise. The foregoing sentence shall not apply to (i) a disposition, transfer or distribution of the Shares to any of Purchaser's Affiliates, provided that Purchaser provides prior notice to Company of such disposition, transfer or distribution, or (ii) any disposition, sale or transfer of Purchaser's rights of first refusal with respect to securities sold in connection with a FID.

"Related Securities" shall mean any options or warrants or other rights to acquire the Shares or any securities exchangeable or exercisable for or convertible into the Shares, or to acquire other securities or rights ultimately exchangeable or exercisable for, or convertible into, the Shares.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this agreement and that this agreement has been executed and delivered by Purchaser and is a valid and binding agreement of Purchaser. The undersigned further understands that, unless waived by NEXT, this agreement is irrevocable.

Notwithstanding anything herein to the contrary, this agreement shall be of no further force or effect and Purchaser shall be released from all obligations under this agreement upon the first Business Day following the expiration of the Restricted Period.

This agreement shall be legally binding on Purchaser and on Purchaser's successors and permitted assigns and shall be governed by and construed in accordance with the internal law of the State of Delaware regardless of the law that might otherwise govern under applicable principles of conflicts of law thereof.

The undersigned irrevocably and unconditionally agrees that any actions, suits or proceedings, at law or equity, arising out of or relating to this letter agreement or any agreements or transactions contemplated hereby shall be heard and determined by the federal or state courts located in the State of Delaware; (b) irrevocably submits to the jurisdiction of such courts in any such action, suit or proceeding; (c) consents that any such action, suit or proceeding may be brought in such courts and waives any objection that the undersigned may now or hereafter have to the venue or jurisdiction of such courts or that such action or proceeding was brought in an inconvenient forum; and (d) agrees that service of process in any such action, suit or proceeding may be effected by providing a copy thereof by any of the methods of delivery permitted by the SPA at its address as set forth on the signature page hereto (provided that nothing herein shall affect the right to effect service of process in any other manner permitted by law). THE UNDERSIGNED HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS LETTER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). THE UNDERSIGNED HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF NEXT HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT NEXT WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND COMPANY HAVE BEEN INDUCED TO ENTER INTO THIS LETTER AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS PARAGRAPH.

IN WITNESS WHEREOF, the undersigned has caused this agreement to be executed as of the date first written above.

Very truly yours,

NINTEENTH INVESTMENT COMPANY, LLC

By: /s/ Robert Murphy
Name: Robert Murphy
Its: Senior Vice President, M&A

Address

EXHIBIT 99.1

JOINT FILING AGREEMENT

This will confirm the agreement by and among all the undersigned that the Schedule 13D filed on or about this date and any amendments thereto with respect to the beneficial ownership by the undersigned of shares of common stock, $0.0001 par value per share, of NextDecade Corporation is being filed on behalf of each of the undersigned in accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934. 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. The execution and filing of this agreement shall not be construed as an admission that the undersigned are a group, or have agreed to act as a group.

Dated: December 11, 2019

By:

Mubadala Investment Company PJSC

/s/ Marwan Naim Nijmeh
Name: Marwan Naim Nijmeh
Title: Authorized Signatory

Mamoura Diversified Global Holding PJSC

/s/ Marwan Naim Nijmeh
Name: Marwan Naim Nijmeh
Title: Authorized Signatory

Ninteenth Investment Company LLC

/s/ Marwan Naim Nijmeh
Name: Marwan Naim Nijmeh
Title: Authorized Signatory

SCHEDULE A-1

DIRECTORS AND EXECUTIVE OFFICERS OF MUBADALA INVESTMENT COMPANY

The following table sets forth the name, present principal occupation or employment, and the name and principal business of the corporation or organization in which the employment is conducted for each member of the board of directors and each executive officer of Mubadala Investment Company PJSC. Each director of Mubadala Investment Company PJSC, and, except where indicated below, each executive officer is a citizen of the United Arab Emirates. Except where indicated below, the business address of each such executive officer and director is Mubadala Investment Company PJSC, P.O. Box 45005, Abu Dhabi, United Arab Emirates. Information about the other Reporting Persons is set forth in Item 2 of this Schedule 13D.

Directors

Name:	**Business Address:**	**Position:**
Mohammed Ahmed Al Bowardi	P.O. Box 45005, Abu Dhabi, United Arab Emirates	Minister of State for Defense of United Arab Emirates
Khaldoon Khalifa Al Mubarak	P.O. Box 45005, Abu Dhabi, United Arab Emirates	CEO and Managing Director, Mubadala Investment Company
Mahmood Ebraheem Al Mahmood	P.O. Box 45005, Abu Dhabi, United Arab Emirates	CEO of ADS Holding
Suhail Al Mazrouei	P.O. Box 45005, Abu Dhabi, United Arab Emirates	United Arab Emirates Minister of Energy & Industry
Abdulhamid Saeed	P.O. Box 45005, Abu Dhabi, United Arab Emirates	CEO of First Abu Dhabi Bank

Executive officers

Name:	**Position:**
Khaldoon Khalifa Al Mubarak	Chief Executive Officer and Managing Director
Waleed Al Mokarrab Al Muhairi	Deputy Chief Executive Officer, Chief Executive Officer of Alternative Investments and Infrastructure
Hommaid Al Shimmari	Deputy Chief Executive Officer, Chief Corporate Human Officer

Carlos Obeid (Lebanon)	Chief Financial Officer
Samer Saleh Halawa (Jordan)	Chief Legal Officer
Ahmed Yahia Al Idrissi (Canada)	Chief Executive Officer, Technology, Manufacturing and Mining
Bani Barhoush (United States)	Chief Executive Officer, Mubadala Capital
Khaled Al Qubaisi	Chief Executive Officer, Aerospace, renewables and ICT
Ahmed Al Calily	Chief Strategy Officer
Mussabeh Al Kaabi	Chief Executive Officer, Petroluem & Petrochemicals

SCHEDULE A-2

DIRECTORS AND EXECUTIVE OFFICERS OF MAMOURA DIVERSIFIED GLOBAL HOLDING PJSC

The following table sets forth the name, present principal occupation or employment, and the name and principal business of the corporation or organization in which the employment is conducted for each member of the board of directors of Mamoura Diversified Global Holding PJSC. Each director of Mamoura Diversified Global Holding PJSC, except where indicated below, is a citizen of the United Arab Emirates. Except where indicated below, the business address of each such executive officer and director is Mamoura Diversified Global Holding PJSC, P.O. Box 45005, Abu Dhabi, United Arab Emirates. Information about the other Reporting Persons is set forth in Item 2 of this Schedule 13D.

Directors

Name:	**Business Address:**	**Position:**
Waleed Al Mokarrab Al Muhairi	P.O. Box 45005, Abu Dhabi, United Arab Emirates	Deputy Group CEO & Chief Executive Officer, Alternative Investments and Infrastructure, Mubadala Investment Company
Hommaid Al Shimmari	P.O. Box 45005, Abu Dhabi, United Arab Emirates	Deputy Group CEO & Chief Human Capital & Corporate Officer, Mubadala Investment Company
Carlos Obeid (Lebanon)	P.O. Box 45005, Abu Dhabi, United Arab Emirates	Chief Financial Officer, Mubadala Investment Company
Samer Halawa (Jordan)	P.O. Box 45005, Abu Dhabi, United Arab Emirates	Chief Legal Officer, Mubadala Investment Company

SCHEDULE A-3

DIRECTORS AND EXECUTIVE OFFICERS OF NINTEENTH INVESTMENT COMPANY LLC

The following table sets forth the name, present principal occupation or employment, and the name and principal business of the corporation or organization in which the employment is conducted for each member of the board of directors of Ninteenth Investment Company LLC. Each director of Ninteenth Investment Company LLC, except where indicated below, is a citizen of the United Arab Emirates. Except where indicated below, the business address of each such executive officer and director is Ninteenth Investment Company LLC, P.O. Box 45005, Abu Dhabi, United Arab Emirates. Information about the other Reporting Persons is set forth in Item 2 of this Schedule 13D.

Directors

Name:	**Business Address:**	**Position:**
Marwan Nijmeh	P.O. Box 45005, Abu Dhabi, United Arab Emirates	Deputy Chief Legal Officer, Mubadala Investment Company
Rajesh Gopalkrishnan	P.O. Box 45005, Abu Dhabi, United Arab Emirates	Director, Petroleum and Petrochemicals Platform Finance, Mubadala Investment Company
Khalifa Al Suwaidi	P.O. Box 45005, Abu Dhabi, United Arab Emirates	Executive Director, Refining and Petrochemicals, Mubadala Investment Company