exep
SPV2

PREFERRED STOCK SUBSCRIPTION AGREEMENT

EXEP SPV2 LTD.

This Preferred Stock Subscription Agreement (this **"Agreement"**) is entered into as of 28 · 9, 2026, by and between:

EXEP SPV2 LTD., a corporation organized and existing under the laws of the State of Delaware, with registered office at 850 New Burton Road, Suite 201, Dover, Delaware 19904 (the **"Company"**); and

ELENA VACCARELLA, (C.F. VCCLNE76B63H501E) an individual residing at Via dei Monti Parioli N. 46, Rome (RM), Italy (the **"Co-Investor"**).

The Company and the Co-Investor are each referred to herein as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Company has been organized as a special-purpose vehicle for the purpose of making an investment in Cohere Inc. Series E-2 Preferred Shares, as more fully described in the term sheet dated July 17, 2026, between EXEP America Corp. and the Co-Investor (the "Term Sheet");

WHEREAS, the Company's Certificate of Incorporation, as amended, authorizes the issuance of up to 5,000,000 shares of Preferred Stock, par value USD 0.001 per share, with the rights, preferences, and limitations set forth therein;

WHEREAS, the Board of Directors of the Company has authorized the issuance and sale of up to 4,008,972 shares of Preferred Stock at a price of USD 1.00 per share to co-investors identified in the Term Sheet;

WHEREAS, the Co-Investor desires to subscribe for and purchase shares of Preferred Stock of the Company on the terms and conditions set forth herein and in the Term Sheet; and

WHEREAS, the offering and sale of the Preferred Stock has not been registered under the United States Securities Act of 1933, as amended, and is being conducted in reliance on Regulation S thereunder.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1 -- SUBSCRIPTION AND PURCHASE

1.1 Subscription. Subject to the terms and conditions of this Agreement, the Co-Investor hereby subscribes for and agrees to purchase from the Company, and the Company hereby agrees to issue and sell to the Co-Investor, 111,650 shares of Preferred Stock, par value USD 0.001 per share (the "Shares"), at a purchase price of USD 1.00 per share, for an aggregate subscription price of USD 111,650.00 (the "Subscription Price"). The number of Shares is equal to the Co-Investor's Total Commitment as set forth in the Term Sheet, divided by USD 1.00 per share and rounded down to the nearest whole Share. Any resulting fractional-dollar difference between the Total Commitment and the Subscription Price shall be retained by the Company as a de minimis contribution toward the Company's organizational and administrative expenses, and shall not be refunded to the Co-Investor.

1.2 Payment. The Co-Investor shall pay, the Total Commitment (USD 111,650.49) and the Expense Contribution (USD 446.60), as defined in Section 7 of the Term Sheet, to the Company in immediately available funds by wire transfer in accordance with the wire instructions provided by the Company, pursuant to the Wire Instructions and anyway no later than the date on which the Co-Investor executes this Subscription Agreement, except to the extent already paid prior to such date.

1.3 Issuance. Upon the execution of this agreement and the receipt of the Subscription Price in full, the Company shall (a) issue the Shares to the Co-Investor, (b) record such issuance in the Company's Stock Ledger, and (c) deliver to the Co-Investor written confirmation of such issuance. No physical stock certificates shall be issued unless specifically requested by the Co-Investor in writing.

ARTICLE 2 -- RIGHTS OF THE PREFERRED STOCK

2.1 Terms. The rights, preferences, privileges, and limitations of the Preferred Stock are as set forth in the Company's Certificate of Incorporation, as amended, including without limitation:

(a) Voting: No voting rights except (i) as mandatorily required by the DGCL, and (ii) on Reserved Matters (as defined in the Certificate of Incorporation), which require the affirmative vote of at least 75% of the outstanding Preferred Stock, voting as a single class on the basis of one vote per dollar of consideration paid;

(b) Liquidation Preference: 1x the original issue price per share, prior and in preference to any distribution to Common Stock;

(c) Participation: Pro rata participation in declared distributions after satisfaction of the liquidation preference; and

(d) No conversion, redemption, or preemptive rights, unless otherwise agreed in writing by the Company.

2.2 Contractual Arrangements. The Co-Investor acknowledges that differences in economic entitlement among holders of Preferred Stock (including any carried interest or similar arrangement as described in the Term Sheet) may be implemented through separate contractual arrangements among stockholders and do not constitute a distinction in the corporate-law rights of the Preferred Stock.

ARTICLE 3 -- REPRESENTATIONS AND WARRANTIES OF THE CO-INVESTOR

The Co-Investor represents and warrants to the Company as follows:

3.1 Organization and Authority. If the Co-Investor is an entity, it is duly organized, validly existing, and in good standing under the laws of its jurisdiction of organization, and has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. If the Co-Investor is a natural person, the Co-Investor has full legal capacity to execute and deliver this Agreement and to perform his or her obligations hereunder.

3.2 Authorization; No Conflict. The execution, delivery, and performance of this Agreement by the Co-Investor has been duly authorized by all necessary action. The execution and performance of this Agreement does not and will not violate, conflict with, or result in a breach of any agreement, instrument, order, judgment, or decree to which the Co-Investor is a party or by which the Co-Investor is bound.

3.3 Investment Intent. The Co-Investor is acquiring the Shares for investment purposes only, for its own account, and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of applicable securities laws. The Co-Investor understands that the Shares have not been registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold except in compliance with applicable exemptions from registration.

3.4 Regulation S Compliance. The Co-Investor has executed and delivered (or is concurrently executing and delivering with this Agreement) the Regulation S Co-Investor Certificate and Disclosure Statement in the form contemplated by the Term Sheet (Exhibit A thereto). If applicable, the Co-Investor has also executed and delivered the UK Financial Promotion Certificate (Exhibit B) and/or the Monaco Residency and Private Placement Certificate (Exhibit C) and/or Luxembourg Tax Residency and Private Placement Certificate (Exhibit E) as required by the Co-Investor's jurisdiction and circumstances.

3.5 Accredited/Sophisticated Co-Investor. The Co-Investor has such knowledge, sophistication, and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares. The Co-Investor has had access to such information concerning the Company and the investment as the Co-Investor has deemed necessary or appropriate in connection with its decision to subscribe for the Shares.

3.6 Non-U.S. Person. The Co-Investor is not a "U.S. person" as defined in Rule 902(k) of Regulation S under the Securities Act, and is subscribing for the Shares in an "offshore transaction" as defined in Rule 902(h) of Regulation S.

3.7 Acknowledgment of Organizational Documents. The Co-Investor acknowledges that it has been given the opportunity to review, and represents that it is fully familiar with, the Company's Bylaws and Certificate of Incorporation, each as amended and in effect from time to time, and agrees to be bound by, and to comply with, the terms and provisions thereof.

3.8 Outbound Investment Compliance. The Co-Investor is not a "person of a country of concern" as defined in the regulations issued under Executive Order 14233 at 31 C.F.R. Part 850 (the "Outbound Investment Rules"), as amended from time to time.

3.9 Data Security Compliance. The Co-Investor is not a "covered person" as defined in Executive Order 14117 and the regulations issued thereunder at 28 C.F.R. Part 202 (the "Data Security Program"), as amended from time to time.

3.10 Sanctions and Anti-Money Laundering. (a) Neither the Co-Investor nor any person that owns or controls the Co-Investor is included on any sanctions or restricted-party list maintained by the U.S. Department of the Treasury (OFAC), the U.S. Department of Commerce (BIS), the U.S. Department of State, the European Union, the United Nations, or the United Kingdom, or is otherwise the target of applicable economic or trade sanctions (any such person, a "Sanctioned Person"). (b) The funds used by the Co-Investor to pay the Subscription Price are derived from lawful sources and do not constitute proceeds of any criminal activity, money laundering, or terrorist financing. The Co-Investor is in compliance with all applicable anti-money laundering laws and regulations.

3.11 Acknowledgment of Cohere Transaction Documents. The Co-Investor acknowledges that it has been given the opportunity to review the Cohere Transaction Documents (as defined in the Term Sheet) and is familiar with the restrictions on transfer, rights of first refusal, co-sale rights, drag-along obligations, and other provisions thereof that limit the Company's ability to dispose of the underlying Cohere shares. The Co-Investor accepts that its rights in respect of the Shares are subject to, and limited by, the terms of the Cohere Transaction Documents.

3.12 Survival. The representations and warranties of the Co-Investor set forth in this Article 3 shall survive the Closing and the issuance of the Shares and shall remain in full force and effect regardless of any investigation made by the Company.

ARTICLE 4 -- REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to the Co-Investor as follows:

4.1 Organization. The Company is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware.

4.2 Authorization. The execution, delivery, and performance of this Agreement and the issuance and sale of the Shares have been duly authorized by all necessary corporate action, including approval by the Board of Directors of the Company.

4.3 Valid Issuance. When issued and paid for in accordance with this Agreement, the Shares will be validly issued, fully paid, and non-assessable.

4.4 Authorized Shares. The Company's Certificate of Incorporation, as amended, authorizes the issuance of up to 5,000,000 shares of Preferred Stock, and the Shares to be issued hereunder are within such authorized amount.

ARTICLE 5 -- TRANSFER RESTRICTIONS AND LOCK-UP

5.1 Lock-Up. The Shares are subject to the lock-up and transfer restrictions set forth in Section 12 of the Term Sheet, the terms of which are incorporated herein by reference. During the Lock-Up Period (as defined in the Term Sheet), no transfer of the Shares (or any interest therein) shall be permitted except as expressly provided in Section 12 of the Term Sheet.

5.2 Legend. Each certificate or book-entry notation evidencing the Shares shall bear a restrictive legend indicating that (a) the Shares have not been registered under the Securities Act and may not be transferred except in compliance with Regulation S or another applicable exemption from registration, and (b) the Shares are subject to the transfer restrictions and lock-up set forth in this Agreement and in Section 12 of the Term Sheet.

5.3 Void Transfers. Any purported transfer of the Shares in violation of this Article 5 or Section 12 of the Term Sheet shall be void and of no force or effect, and the Company shall not register any such transfer on its books.

ARTICLE 6 -- MISCELLANEOUS

6.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflicts of law principles.

6.2 Entire Agreement. This Agreement, together with the Term Sheet, the PPS, and the Offering Documents referenced herein, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, or agreements relating thereto. The Term Sheet, including all exhibits thereto (including without limitation the Regulation S Certificate, UK Financial Promotion Certificate, Monaco Residency and Private Placement Certificate, Luxembourg Tax Residency and Private Placement Certificate, and KYC and AML Due Diligence Form), is hereby incorporated by reference into this Agreement as if set forth herein in full. To the extent of any conflict between this Agreement and the Term Sheet, the Term Sheet shall prevail.

6.3 Counterparts. This Agreement may be executed in counterparts (including by electronic signature), each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

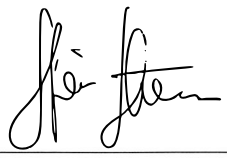
6.4 Amendments. This Agreement may be amended only by a written instrument signed by both Parties.

6.5 Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be delivered to the addresses set forth in the signature block below (or to such other address as a Party may designate by written notice).

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

THE COMPANY:

EXEP SPV2 LTD.



Pierluigi Matera, Legal Representative

Date: 25/09/2026

Ferruccio Sbarbaro, Legal Representative

Date: 25/09/2026

THE CO-INVESTOR (if entity):

Name: _____
Title: _____
Address: _____
Number of Shares Subscribed: _____
Aggregate Subscription Price: _____

_____
(Signature)

Date: _____

THE CO-INVESTOR (if individual):

Name: Elena Vaccarella
Address: Via dei Monti Parioli N. 46, Rome (RM), Italy
Number of Shares Subscribed: 111,650
Aggregate Subscription Price: USD 111,650.00

_____
(Signature)

Date: 25.9.2026