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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 29, 2019

RigNet, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35003
(Commission
File Number)

76-0677208
(I.R.S. Employer
Identification No.)

15115 Park Row Blvd, Suite 300
Houston, Texas
(Address of principal executive offices)

77084-4947
(Zip Code)

(281) 674-0100
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

<u>Title of each Class</u>	<u>Trading Symbol (s)</u>	<u>Name of each Exchange on which Registered</u>
Common Stock, \$0.001 par value per share	RNET	NASDAQ

Item 1.01. Entry into a Material Definitive Agreement

On April 29, 2019, RigNet Serviços de Telecomunicações Brasil Ltda., a limited liability company organized under the laws of Brazil (“RigNet Brazil”). RigNet, Inc., a Delaware corporation and the indirect parent of RigNet Brazil (“RigNet”), Intelie Soluções Em Informática S.A., a company organized under the laws of Brazil (“Intelie”), and each of the shareholders of Intelie (the “Sellers”), entered into that certain Second Amendment (the “Amendment”) to the Share Purchase and Sale Agreement and Other Pacts dated as of January 15, 2018 (the “Purchase Agreement”). Under the terms of the Amendment, the parties clarified the calculation of certain contingent consideration, but did not change the amount or form of consideration that could be paid pursuant to the Purchase Agreement.

The foregoing description of the Amendment is not complete and is qualified in its entirety by reference to the First Amendment, a copy of which is attached hereto as Exhibit 10.1 to this Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.

- | | |
|------|---|
| 10.1 | <u>First Amendment to the Share Purchase and Sale Agreement between RigNet, Inc. and the shareholders of Intelie Solucoes Em Informatica S.A. dated January 15, 2018</u> |
| 10.2 | <u>Second Amendment to the Share Purchase and Sale Agreement between RigNet, Inc. and the shareholders of Intelie Solucoes Em Informatica S.A. dated January 15, 2018</u> |

SIGNATURES

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

Date: May 3, 2019

RIGNET, INC.

By: /s/ Brad Eastman

Brad Eastman

Senior Vice President & General Counsel

**FIRST AMENDMENT TO SHARE PURCHASE AND SALE AGREEMENT
AND OTHER PACTS**

executed on

March 7th, 2018

by and between

RICARDO GOMES CLEMENTE

PEDRO HENRIQUES DOS SANTOS TEIXEIRA

JORGE LUIZ DE BRITO FALCÃO

HUBERT AUREO CERQUEIRA LIMA DA FONSECA

LÉLIO DE SOUZA JÚNIOR

DLR2 INVESTIMENTOS E PARTICIPAÇÕES LTDA.

RAFAEL GOMES CLEMENTE

ANDRE REGO MACIEIRA

JUAN PEDRO ALVES LOPES

CARLOS ERICH KRAMER NETO

as Sellers

RIGNET SERVIÇOS DE TELECOMUNICAÇÕES BRASIL, LTDA.

as Buyer

and as intervening party

INTELIE SOLUÇÕES EM INFORMÁTICA LTDA.

RIGNET, INC.

**FIRST AMENDMENT TO THE
SHARE PURCHASE AND SALE AGREEMENT AND OTHER PACTS**

This **First Amendment to Share Purchase and Sale Agreement and Other Pacts** ("Amendment") is entered on this date, by and between:

- i. **RigNet Serviços de Telecomunicações Brasil Ltda.**, a limited liability company organized and existing in accordance with the laws of Brazil, with head offices at Av. Rio Branco, 181, 18th floor, room 1901, Centro, Zip Code 20040-007, City of Rio de Janeiro, State of Rio de Janeiro, Brazil, enrolled with the CNPJ/MF under No. 13.231.598/0001-71, herein represented by its manager, Mr. Cícero Augusto Oliveira Alencar, Brazilian, widower, accountant, bearer of ID No. 026.938-8 CRC/RJ, enrolled with CPF/MF under No. 268.425.057-04, resident and domiciled at Rua Cassiano Ricardo, 132, house 102, Ilha do Governador, Zip Code 21920-410, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("Buyer");
- ii. **Ricardo Gomes Clemente**, Brazilian, married under the partial property regime, businessman, bearer of ID No. 12.813.074-7, issued by IFP/RJ, enrolled with CPF/MF under No. 091.304.257-94, resident and domiciled at Rua Guimarães Natal, 19, apto. 201, Copacabana, Zip Code 22011-090, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("Ricardo") and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs. Ana Laura Caiado Canedo Clemente, Brazilian, Medical Doctor, bearer of ID No. 3776154, enrolled with the CPF/MF under No. 898.680.801-4;
- iii. **Pedro Henriques dos Santos Teixeira**, Brazilian, married under the partial property regime, businessman, bearer of ID No. 10.805.037-9, issued by IFP/RJ, enrolled with CPF/MF under No. 102.546.347-10, resident and domiciled at Rua Einstein, 88, apto. 204, Barra da Tijuca, Zip Code 22611-240, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("Pedro") and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs. Gabriela Caroli de Souza, Brazilian, Dentist, bearer of ID No. 20.233.206-0, enrolled with the CPF/MF under No. 106.590.007-41;
- iv. **Jorge Luiz de Brito Falcão**, Brazilian, single, businessman, bearer of ID No. 11.300.017-8, issued by IFP/RJ, enrolled with CPF/MF under No. 084.355.917-94, resident and domiciled at Av. Padre Antônio Jose dos Santos, 530, apto. 171W, Brooklin Paulista, Zip Code 04563-01, City of São Paulo, State of São Paulo, Brazil ("Jorge Luiz");
- v. **Hubert Aureo Cerqueira Lima da Fonseca**, Brazilian, single, businessman, bearer of ID No. 020.194.946-8, issued by IFP/RJ, enrolled with CPF/MF under No. 098.668.307-80, resident and domiciled at Rua Esteves Junior, 72, apto. 301, Laranjeiras, Zip Code 22231-160, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("Hubert");
- vi. **Lélio de Souza Júnior**, Brazilian, married under the partial property regime, engineer, bearer of ID No. 14.103.9097-7, issued by IFP/RJ, enrolled with CPF/MF under No. 988.963.346-91, resident and domiciled at Rua Silva Correia, 153, apto. 11, Vila Nova Conceição, Zip Code 04537-040, City of São Paulo, State of São Paulo, Brazil ("Lélio") and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs. Juliana Vinhoti Marting, Brazilian, Food Engineer, bearer of ID No. 26.352.390-1, issued by SSP/SP, enrolled with the CPF/MF under No. 285.651.958-05;

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- vii. **DLR2 Investimentos e Participações Ltda.**, a limited liability company organized and existing in accordance with the laws of Brazil, with head offices at Av. Presidente Vargas, 290, 6th floor, Centro, Zip Code 20091-060, City of Rio de Janeiro, State of Rio de Janeiro, Brazil, enrolled with the CNPJ/MF under No. 17.686.352/0001-45, herein represented by its manager, Mr. Lélío de Souza Júnior, qualified above, and Mr. Rodrigo de Queiroz Caserta, Brazilian, married under the partial property regime, bearer of ID No. 09998311-6 IFP/RJ, enrolled with CPF/MF under No. 071.623.027-50, resident and domiciled at Rua Volta Redonda, 270, apto. 31, Torre Figueira, Campo Belo, CEP 04608-010, City of São Paulo, State of São Paulo, Brazil (“DLR2”);
- viii. **Rafael Gomes Clemente**, Brazilian, single, engineer, bearer of ID No. 12.055.172-6, issued by IFP/RJ, enrolled with CPF/MF under No. 087.321.187-16, resident and domiciled at Rua Guimarães Natal, 19, apto. 201, Copacabana, Zip Code 22011-090, City of Rio de Janeiro, State of Rio de Janeiro, Brazil (“Rafael”);
- ix. **André Rego Macieira**, Brazilian, married under the partial property regime, engineer, bearer of ID No. 012.655.008-6, enrolled with CPF/MF under No. 053.662.027-01, resident and domiciled at Rua Roberto Dias Lopes, 59, apto. 301, Leme, Zip Code 22.010-110, City of Rio de Janeiro, State of Rio de Janeiro, Brazil (“André”) and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs. Tatiana Holanda Cavalcanti Sirimarco Macieira, Brazilian, Lawyer, bearer of ID No. 124193 OAB/RJ, enrolled with the CPF/MF under No. 084.318.467-12;
- x. **Juan Pedro Alves Lopes**, Brazilian, married under the partial property regime, programmer, bearer of ID No. 20.550.697-5, enrolled with CPF/MF under No. 124.212.067-07, resident and domiciled at Rua Antonio Basílio, 227, flat 403, Tijuca, ZIP Code 20.511-190, City of Rio de Janeiro, State of Rio de Janeiro, Brazil (“Juan”) and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs. Jacqueline Abreu do Nascimento Telles Rodrigues Lopes, Brazilian, programmer, bearer of ID No. 20754939-5, enrolled with the CPF/MF under No. 115.341.187-30; and
- xi. **Carlos Erich Kramer Neto**, Brazilian, married under the partial property regime, designer, bearer of ID No. 12484408-5, enrolled with CPF/MF under No. 089.513.687-26, resident and domiciled at Rua Borda do Mato, 298, flat 511, Grajaú, CEP 20.561-208, City of Rio de Janeiro, State of Rio de Janeiro, Brazil (“Carlos”) and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs. Rosselline Wanderosky de Oliveira, Brazilian, professor, bearer of ID No. 12317757-8, enrolled with the CPF/MF under No. 055.234.907-09;

Ricardo, Pedro, Jorge Luiz, Hubert, Lélío, DLR2, Rafael, Andre, Juan and Carlos are jointly referred to as the “Sellers” and, as intervening parties,

- xii. **Intelie Soluções em Informática S.A.**, a *sociedade anônima* organized and existing in accordance with the laws of Brazil, with head offices at Av. Rio Branco, 277, room 301, Centro, Zip Code 20040-009, City of Rio de Janeiro, State of Rio de Janeiro, Brazil, enrolled with the CNPJ/MF under No. 10.454.306/0001-71, herein represented by its managers, Mr. Ricardo Gomes Clemente, qualified above, and Mr. Pedro Henriques dos Santos Teixeira, qualified above (“Intelie Brazil” and together with Intelie USA, the “Company”); and

xiii. **RigNet, Inc.**, a company organized and existing in accordance with the laws of the State of Delaware, with head offices at 15115 Park Row, Suite 300, Houston, Texas, USA, herein represented by its Chief Executive Officer, Mr. Steven Pickett ("**RigNet**").

RECITALS

- A. WHEREAS, Sellers and Buyer entered into a Share Purchase Agreement on January 15th, 2018 (the "Agreement") for the acquisition of 100% of the outstanding shares of the Company, free and clear of any Liens, which completion remains subjected to satisfaction of the conditions precedents established in the Agreement;
- B. WHEREAS, after the execution date of the Agreement, Rafael, Andre and DLR2 have subscribed to 17,550 additional Shares of the corporate capital of the Company, in the total aggregate amount of R\$ 585,000.00 for the purpose of meeting certain cash needs of the Company;
- C. WHEREAS, as a consequence of the subscription of the aforementioned Shares in Recital B, payment of the Purchase Price shall no longer be in the proportion indicated in Appendix I of the Agreement;
- D. WHEREAS, pursuant to Section 10.4 of the Agreement no modification to the Agreement will be binding unless made in writing and signed by a duly authorized representative of each Party; and
- E. WHEREAS, the Parties wish to amend the Agreement with respect to the Purchase Price distribution among Sellers on the Closing Date.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the Buyer and the Sellers (individually, a "**Party**" and, collectively, the "**Parties**") mutually agree as follows:

- 1. The Parties agree that a new Appendix should be added to the Agreement, numbered "III" to provide for the capital distribution among Sellers at Closing. The new Appendix III shall provide the following:

Appendix III
Sellers Corporate Interest at Closing

<u>Partner</u>	<u>(RS) # of Shares</u>	<u>Participation in Company Capital (%)</u>
Hubert	38,400.00	4,000%
Juan	9,600.00	1,000%
Carlos	9,600.00	1,000%
DLR2	30,000.00	3,125%
Rafael	15,000.00	1,563%
Andre	15,000.00	1,563%
Lelio	68,160.00	7,100%
Pedro	258,080.00	26,883%
Jorge	258,080.00	26,883%
Ricardo	258,080.00	26,883%
TOTAL	960,000	100,00%

2. Reference to “Appendix I” in the Definition of “Corporate Reorganization Documents” should be henceforward read as reference to “Appendix III”:

“**Corporate Reorganization Documents**” means (a) the transformation of the Company into a corporation (*sociedade anônima*) and (b) the transfer of the issued shares of the Company among the Sellers to compose the capital distribution described in Appendix III upon their registration in the Company’s Registry Log Book of Transfer of Shares (*Livro de Transferência de Ações Nominativas*) and in the Company’s Share Registry Book (*Livro de Registro de Ações*), to be held as soon as item “a” above is filed with the Commercial Registry.”

3. Section 2.2.1 of the Agreement is hereby amended by altering reference to “Appendix I” and replacing for “Appendix III”:

“2.2.1. The Purchase Price shall be paid to Sellers in the proportion established in Appendix III as directed by the Sellers’ Representative, except for payments due in accordance with Sections 2.3.2 to 2.3.5 which shall be paid pursuant to the proportion established in Schedule 2.2.1 of this Agreement.”

4. Capitalized terms used herein but not defined shall have the meaning ascribed to them in the Agreement.

5. Each reference in the Agreement shall, unless the context otherwise requires, mean the Agreement as amended by this Amendment.

6. The Agreement, as amended hereby, is in all respects ratified, approved and confirmed.

7. This Amendment may be executed in any number of counter parts, all of which together make and shall constitute one and the same instrument and any of the parties hereto may execute this Amendment by signing any such counterparts.

8. This Amendment shall in all respects be governed and construed in accordance with , the laws of Brazil, including all matters of construction, validity and performance. Any dispute arising from this Amendment shall be resolved according to the rules established in the Agreement.

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IN WITNESS WHEREOF, each of the Parties hereto has caused this Amendment to be executed by its duly authorized representatives in the presence of the two witnesses below.

Rio de Janeiro, March 7th, 2018.

Buyer:



RigNet Serviços de Telecomunicações Brasil Ltda.
Cicero Augusto Oliveira Alencar
Manager

Sellers:



Ricardo Gomes Clemente



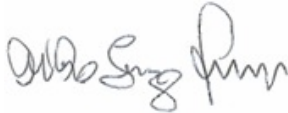
Pedro Henriques dos Santos Teixeira



Jorge Luiz de Brito Falcão



Hubert Aureo Cerqueira Lima da Eonseca



Léo de Souza Júnior




DLR2 Investimentos e Participações Ltda.
Léo de Souza Júnior
Manager



Rafael Gomes Clemente



André Rego Macieira



Juan Pedro Alves Lopes



Carlos Erich Kramer Neto

Intervening Parties:



Intelie Soluções em Informática S.A.
Ricardo Gomes Clemente
Manager



Intelie Soluções em Informática S.A.
Pedro Henriques dos Santos Teixeira
Manager

RigNet, Inc.
Steven Pickett

Spouses:

Ana Laura Caiado Canedo Clemente
Ricardo Gomes Clemente's Spouse

Juliana Vinhoti Martins
Lélio de Souza Júnior's Spouse

Jacqueline Abreu do Nascimento Telles Rodrigues Lopes
Juan Pedro Alves Lopes' Spouse

Gabriela Caroli de Souza
Pedro Henriques dos Santos Teixeira's Spouse

Tatiana Holanda Cavalcanti Sirimarco Macieira
André Rego Macieira's Spouse

Rosselline Wanderosky de Oliveira
Carlos Erich Kramer Neto's Spouse

Witnesses:

1)

Name: Raphael de Oliveira
RG: 24588.003-4
CPF: 130.571.237-40

2)

Name: Jacqueline Roberta Silva de Bedey
RG: 46.943.241-x
CPF: 465.847.088-88

**SECOND AMENDMENT TO
SHARE PURCHASE AND SALE AGREEMENT
AND OTHER PACTS**

THIS SECOND AMENDMENT TO SHARE PURCHASE AGREEMENT AND OTHER PACTS (this "**Amendment**") is dated as of April __, 2019 and is made by and between:

- i. **RigNet Serviços de Telecomunicações Brasil Ltda.**, a limited liability company organized and existing in accordance with the laws of Brazil, with head offices at Av. Rio Branco, 181, 18th floor, room 1901, Centro, Zip Code 20040-007, City of Rio de Janeiro, State of Rio de Janeiro, Brazil, enrolled with the CNPJ/MF under No. 33.2.0773760-3, herein represented by its manager, Mr. Cicero Augusto Oliveira Alencar, Brazilian, widower, accountant, bearer of ID no. 026.938-8 CRC/RJ, enrolled with the CPF/MF under No. 268.425.057-04, resident and domiciled at Rua Cassiano Ricardo, 132, house 102, Ilha de Governador, Zip Code 21920-410, City of Rio de Janeiro, State of Rio de Janeiro ("**Buyer**");
- ii. **Ricardo Gomes Clemente**, Brazilian, married under the partial property regime, businessman, bearer of ID No. 12.813.074-7, issued by IFP/RJ, enrolled with CPF/MF under No. 091.304.257-94, resident and domiciled at Rua Guimarães Natal, 19, apto. 201, Copacabana, Zip Code 22011-090, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("**Ricardo**") and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs Ana Laura Caiado Canedo Clemente, Brazilian, Medical Doctor, bearer of ID No. 3776154, enrolled with the CPF/MF under No. 898.680.80134;
- iii. **Pedro Henrique dos Santos Teixeira**, Brazilian, married under the partial property regime, businessman, bearer of ID No. 10.805.037-9, issued by IFP/RJ, enrolled with CPF/MF under No. 102.546.347-10, resident and domiciled at Rua Einstein, 88, apto. 204, Barra da Tijuca, Zip Code 22611-240, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("**Pedro**") and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs Gabriela Caroli de Souza, Brazilian, Dentist, bearer of ID No. 20.233.206-0, enrolled with the CPF/MF under No. 106.590.007-41;
- iv. **Jorge Luiz de Brito Falcão**, Brazilian, single, businessman, bearer of ID No. 11.300.017-8, issued by IFP/RJ, enrolled with CPF/MF under No. 084.355.917-94, resident and domiciled at Av. Padre Antônio José dos Santos, 530, apto. 171 W, Brooklin Paulista, Zip Code 04563-01, City of São Paulo, State of São Paulo, Brazil ("**Jorge Luiz**");
- v. **Hubert Aureo Cerqueira Lima da Fonseca**, Brazilian, single, businessman, bearer of ID No. 020.194.946-8, issued by IFP/RJ, enrolled with CPF/MF under No. 098.668.307-80, resident and domiciled at Rua Esteves Junior, 72, apto. 301, Laranjeiras, Zip Code 22231-160, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("**Hubert**");
- vi. **Lélio de Souza Júnior**, Brazilian, married under the partial property regime, engineer, bearer of ID No. 14.103.9097-7, issued by IFP/RJ, enrolled with CPF/MF under No. 988.963.346-91, resident and domiciled at Rua Silva Correia, 153, apto. 11, Vila Nova Conceição, Zip Code 04537-040, City of São Paulo, State of São Paulo, Brazil ("**Lélio**") and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs Juliana Vinhoti Marting, Brazilian, Food Engineer, bearer of ID No. 26.352.390-1, issued by SSP/SP, enrolled with the CPF/MF under No. 285.651.958-05;
- vii. **DLR2 Investimentos e Participações Ltda.**, a limited liability company organized and existing in accordance with the laws of Brazil, with head offices at Av. Presidente Vargas, 290, 6th floor, Centro, Zip Code 20091-060, City of Rio de Janeiro, State of Rio de Janeiro, Brazil, enrolled with the CNPJ/MF under No. 17.686.352/0001-45, herein represented by its managers, Mr. Rodrigo de Queiroz Caserta, Brazilian, married under the partial property regime, consultant, bearer of ID No. 09.998.311-6, issued by IFP/RJ, enrolled with CPF/MF under No. 071.623.027-50, resident and domiciled at Rua Volta Redonda, 270, apto. 31, Torre Figueira, Campo Belo, Zip Code 04608-010, City of São Paulo, State of São Paulo, Brazil, and Mr. Denis Del Bianco, Brazilian, married under the partial property regime, consultant, bearer of ID No. 01196243819, issued by DETRAN/RJ, enrolled with CPF/MF under No. 071.651.947-03, resident and domiciled at Rua Moliere, 450, house 15, Vila Sofia, Zip Code 04671-090, City of São Paulo, State of São Paulo, Brazil ("**DLR2**");

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- viii. **Rafael Gomes Clemente**, Brazilian, single, engineer, bearer of ID No. 12.055.172-6, issued by IFP/RJ, enrolled with CPF/MF under No. 087.321.187-16, resident and domiciled at Rua Guimarães Natal, 19, apto. 201, Copacabana, Zip Code 22011-090, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("**Rafael**");
- ix. **André Rego Macieira**, Brazilian, married, engineer, bearer of ID No. 012.655.008-6, enrolled with CPF/MF under No. 053.662.027-01, resident and domiciled at Rua Roberto Dias Lopes, 59, apto. 301, Leme, Zip Code 22.010-110, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("**André**") and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs. [Name], [nationality], [profession], bearer of ID No. Tatiana Holanda Cavalcanti Sirimarco Macieira, Brazilian, Lawyer, bearer of ID No. 124193 OAB/RJ, enrolled with the CPF/MF under No. 084.318.467-12;
- x. **Juan Pedro Alves Lopes**, Brazilian, married, programmer, bearer of ID No. 20.550.697-5, enrolled with CPF/MF under No. 124.212.067-07, resident and domiciled at Rua Carlos de Laet, 67, flat 501, Tijuca, ZIP Code 20.511-210, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("**Juan**") and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs. Jacqueline Abreu do Nascimento Telles Rodrigues Lopes, Brazilian, programmer, bearer of ID No. 20754939-5, enrolled with the CPF/MF under No. 115.341.187-30; and
- xi. **Carlos Erich Krämer Neto**, Brazilian, married, designer, bearer of ID No. 12484408-5, enrolled with CPF/MF under No. 089.513.687-26, resident and domiciled at Rua Borda do Mato, 298, flat 511, Grajaú, CEP 20.561-208, City of Rio de Janeiro, State of Rio de Janeiro, Brazil ("**Carlos**") and also representing his spouse for all purposes of law, including, without limitation, those set forth in article 1,647 of the Civil Code, Mrs. Rosselline Wanderoscky de Oliveira, Brazilian, professor, bearer of ID No. 12317757-8, enrolled with the CPF/MF under No. 055.234.907-09;

Ricardo, Pedro, Jorge Luiz, Hubert, Lélío, DLR2, Rafael, Andre, Juan and Carlos are jointly referred to as the "**Sellers**". Ricardo, Pedro, Jorge Luiz and Lelio, in separate, may also be referred to as the "**Executive Group**"; and, as intervening parties,

- xii. **Intelie Soluções em Informática Ltda.**, a *sociedade limitada* being transformed into a *sociedade anonima* organized and existing in accordance with the laws of Brazil, with head offices at Av. Rio Branco, 277, room 301, Centro, Zip Code 20040-009, City of Rio de Janeiro, State of Rio de Janeiro, Brazil, enrolled with the CNPJ/MF under No. 10.454.306/0001-71, herein represented by its managers, Mr. Ricardo Gomes Clemente, qualified above, and Mr. Pedro Henrique dos Santos Teixeira, qualified above ("**Intelie Brazil**") and together with Intelie USA, the "**Company**"; and
- xiii. **RigNet, Inc.**, a company organized and existing in accordance with the laws of the State of Delaware, with head offices at 15115 Park Row, Suite 300, Houston, Texas, USA, herein represented by its Chief Executive Officer, Mr. Steven Pickett ("**RigNet**")

WHEREAS, the parties hereto entered into that certain Share Purchase and Sale Agreement and Other Facts dated as of January 15, 2018, as previously amended (the "**Existing Agreement**").

WHEREAS, the parties hereto desire to enter into this Amendment to adjust and clarify the calculation of the deferred portion of the Purchase Price.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained in this Amendment, the parties agree that the Existing Agreement shall be amended in accordance with the terms and conditions set forth below.

1. **Defined Terms**. Capitalized terms used in this Amendment, but not defined herein, shall have the same meaning as such terms have in the Existing Agreement.

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2. **Definition of Baseline Revenue.** The definition of “**Baseline Revenue**” is hereby amended to read in its entirety as follows: “**Baseline Revenue**” shall mean an amount of \$265,000 (two hundred sixty five thousand US Dollars).

3. **Earn-Out Portion of the Purchase Price.** Section 3.1 of the Existing Agreement is hereby amended to read in its entirety as follows:

3.1. **Earn-out Portion of the Purchase Price.** The portion of the Purchase Price established in Sections 2.3.2 through 2.3.5 is subject to the Company reaching the Incremental SaaS Revenue targets pursuant to the following criteria (together, the “**Earn-out Amounts**”).

3.1.1. On the first anniversary of the Closing Date, Buyer shall certify if Incremental SaaS Revenue recognized by the Company in the period between August 31, 2017 and the first anniversary of the Closing Date is equal to or exceeds US\$ 1,100,000 (one million one hundred thousand U.S. Dollars) more than the Baseline Revenue (August 31, 2017). If the Incremental SaaS Revenue exceeds US\$ 1,100,000 over the Baseline Revenue, then the Buyer shall also certify the date on which the Incremental SaaS Revenue exceeded that target.

3.1.2. The Second Earn-out Purchase Price Payment provided for in Section 2.3.3 will be calculated using a twelve-month performance period that begins on the earlier of the following two dates:

1. the date that the Incremental SaaS Revenue met the target set forth in Section 3.1.1, as certified by Buyer pursuant to Section 3.1.1 and

2. the first anniversary of the Closing Date.

The Second Earn-out Purchase Price Payment provided for in Section 2.3.3. shall be paid by Buyer to Sellers in the event that the actual monthly recurring Incremental SaaS Revenue is equal or exceeds US\$ 2,200,000 (two million two hundred thousand U.S. Dollars) greater than \$1,365,000.00 (one million three hundred sixty five thousand US Dollars). To qualify, Incremental SaaS Revenue during this period must be (i) received pursuant to contracts with a minimum term of one year (including the term and revenue recognized from the relevant customer pursuant to a proof of concept or other trial period contract provided the customer paid for such proof of concept or other trial); or (ii) recognized during such second earn out period determined in accordance with this section and attributable to new customers during such second earn out period. On the second anniversary of the Closing Date, Buyer will certify the level of Incremental SaaS Revenue earned in the second earn out period and, if the target for the second earn out period was exceeded, the date on which Incremental SaaS revenue exceed the target

3.1.3. The Third Earn-out Purchase Price Payment provided for in Section 2.3.4 will be calculated using a twelve-month performance period that begins on the earlier of the following two dates:

1. the date that the Incremental SaaS Revenue met the target set forth in Section 3.1.2, as certified by the Buyer pursuant to Section 3.1.2, and

2. the second anniversary of the Closing Date.



The Third Earn-out Purchase Price Payment provided for in Section 2.3.4 will be calculated using a performance period that ends on the third anniversary of the Closing Date. The Third Earn-out Purchase Price Payment provided for in Section 2.3.4 shall be paid by Buyer to Sellers in the event that is equal or exceeds US\$ 3,300,000 (three million three hundred thousand U.S. Dollars) greater than \$3,565,000 (three million five hundred sixty five thousand US Dollars). To qualify, Incremental SaaS Revenue during this period must be (i) recognized pursuant to contracts with minimum term of two years (including the term and revenue recognized from the relevant customer pursuant to a proof of concept or other trial period contract provided the customer paid for such proof of concept or other trial); or (ii) received during such third earn out period attributable to new customers during such third earn out period.

3.1.4. The Fourth Earn-out Purchase Price Payment provided for in Section 2.3.5 shall be paid by Buyer to Sellers equal to 50% of the amount by which the cumulative Total SaaS Revenues for the 36 (thirty-six) month period following the Closing Date exceeds US\$ 10,000,000.00 (ten million). For purposes of such payment, if such cumulative Total SaaS Revenues exceeds US\$ 14,000,000.00 for such 36 (thirty-six) month period, the portion that exceeds such amount will not be considered in the calculation.

3.1.5. In any event of Section 3.1 or 3.2, Sellers shall have full access to any and all documents or information of the Company to audit any numbers used for the calculation of the Earn-out.

3.1.6. The Parties acknowledge and agree that as a wholly-owned subsidiary of RigNet, the Company will be subject to all of RigNet's policies, procedures and governance. To facilitate the Company achieving the Total SaaS Revenue thresholds set forth in this Section 3, but, without guaranteeing any result, Buyer shall in good-faith consult with any members of the Executive Group employed by RigNet or any of its Affiliates regarding any decisions about the Company's (i) pricing strategy; (ii) marketing strategy; and (iii) research and development and product management strategy. Buyer shall take into consideration in good-faith the comments of any applicable members of the Executive Group and decide the due course of action given the overall strategy of RigNet.

3.1.7 Sellers hereby acknowledge and agree that Buyer shall be the sole Party responsible for the calculation of the Earn-out Targets according to the criteria established herewith, which shall account for the Total SaaS Revenue of the Company. Buyer and Seller shall discuss with the members of the Executive Group providing services to Buyer or any of its Affiliates at such time, on a quarterly basis, the progress of the Executive Group in achieving the Total SaaS Revenue target, and Buyer will assess annually the achievement of the Total SaaS Revenue target.

4. **Removal of Schedule 3.1.** Schedule 3.1 is removed in its entirety from the Existing Agreement and of no force and effect.

5. **Miscellaneous.** With the exception of the matters set forth in this Amendment, the Existing Agreement remains in full force and effect. In the event of any express conflict or inconsistency between the terms of this Amendment and the terms of the Existing Agreement, the terms of this Amendment shall control and govern. Except as expressly modified by this Amendment, all other terms and conditions of the Existing Agreement are hereby ratified and affirmed. The Parties acknowledge that the Existing Agreement as amended by this Amendment.

DS
BE

INWITNESS WHEREOF, the foregoing Second Amendment to Share Purchase and Sale Agreement is dated as of the date and year first written above.

DocuSigned by:
Ricardo Clemente
0FBC3CBAA5D4CC...

Ricardo Gomes Clemente

DocuSigned by:
Jorge Luiz de Brito Falcão
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Jorge Luiz de Brito Falcão

DocuSigned by:
Lelio de Souza Junior
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Lelio de Souza Junior

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Rafael
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Rafael Gomes Clemente

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RIGNET, INC.

Witnesses:

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RG:

CPF:

2) DocuSigned by:
Steve Pickett
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Name: Steve Pickett

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