# 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): October 28, 2022**

# SeaStar Medical Holding Corporation
**(Exact Name of Registrant as Specified in its Charter)**

| Delaware | 001-39927 | 85-3681132 |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

| 3513 Brighton Blvd, Suite 410, Denver, CO | 80216 |
|---|---|
| (Address of Principal Executive Offices) | (Zip Code) |

**Registrant's telephone number, including area code: (844) 427-8100**

**LMF Acquisition Opportunities, Inc.**
**1200 West Platt Street, Suite 100**
**Tampa, Florida 33611**
**(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:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| **Common Stock, par value $0.001 per share** | **ICU** | **The Nasdaq Stock Market LLC** |
| **Warrants, each whole warrant exercisable for one share of Common Stock for $11.50 per share** | **ICUCW** | **The Nasdaq Stock Market LLC** |

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

Emerging growth company ☒

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

## INTRODUCTORY NOTE

***Business Combination***

On October 28, 2022 (the "Closing Date"), LMF Acquisition Opportunities, Inc. ("LMAO"), a Delaware corporation, consummated a series of transactions that resulted in the combination of LMF Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of LMAO ("Merger Sub"), and SeaStar Medical, Inc., a Delaware corporation ("SeaStar Medical"), pursuant to an Agreement and Plan of Merger, dated April 21, 2022 (the "Merger Agreement"), by and among LMAO, Merger Sub and SeaStar Medical, as described further below. Pursuant to the terms of the Merger Agreement, a business combination between LMAO and SeaStar Medical was effected through the merger of Merger Sub with and into SeaStar Medical, with SeaStar Medical surviving the merger as a wholly-owned subsidiary of LMAO (the "Business Combination"), following the approval by shareholders of LMAO at the special meeting of the stockholders of LMAO held on October 18, 2022, 2022 (the "Special Meeting"). Following the consummation of the Business Combination, LMAO was renamed "SeaStar Medical Holding Corporation" (the "Company").

***Defined Terms***

Unless otherwise defined herein, capitalized terms used in this Current Report on Form8-K have the same meaning as set forth in the final prospectus and definitive proxy statement (the "Proxy Statement/Prospectus") filed with the Securities and Exchange Commission (the "SEC") on September 28, 2022 by LMAO.

**Item 1.01. Entry into a Material Definitive Agreement.**

Item 2.01 of this Current Report on Form 8-K discusses the consummation of the Business Combination and various other transactions and events contemplated by the Merger Agreement or related to the Business Combination, which took place on or around the Closing Date and is incorporated into this Item 1.01 by reference.

***Amended and Restated Registration Rights Agreement***

As previously disclosed, on April 21, 2022 and in connection with the execution of the Merger Agreement, certain stockholders of SeaStar Medical and LMAO entered into the Amended and Restated Registration Statement with LMAO (the "Amended and Restated Registration Rights Agreement"), pursuant to which the Company is required to file, not later than 30 days after the Closing, a registration statement covering the shares of Common Stock issued or issuable to such stockholders (the "Registration Rights Stockholders"). The material features of the Amended and Restated Registration Rights Agreement are described in the Proxy Statement/Prospectus in the section titled "*Proposal 1 - The Business Combination Proposal - Certain Related Agreements - Amended and Restated Registration Rights Agreement*" and that information is incorporated herein by reference. In addition, the Amended and Restated Registration Rights Agreement imposes certain lock-up restrictions on shares of Common Stock held by Registration Rights Stockholders following the consummation of the Business Combination.

On October 25, 2022, LMAO and SeaStar Medical agreed to waive the lock-up restrictions with respect to shares of Common Stock held by two Registration Rights Stockholders, Mr. David Humes and Mr. Michael Humes ("Humes Lock-up Release"). Also on October 25, 2022, LMAO and Registration Rights Stockholders entered into an Amendment No. 1 to Amended and Restated Registration Rights Agreement and Waiver of Lock-Up Period (the "Lock-Up Waiver"), pursuant to which, among other things, LMAO and certain Registration Rights Stockholders agreed to waive their right to require the Company to the release of their lock-up restrictions as a result of the Humes Lock-up Release (the "Lock-up Waiver").

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the Amended and Restated Registration Rights Agreement and the Lock-Up Waiver, which are included as Exhibit 10.1 and Exhibit 10.12, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

***Director Nomination Agreement***

On the Closing Date, the sponsor of LMAO, LMFAO Sponsor, LLC, (the "Sponsor") and LMAO entered into a Director Nomination Agreement, providing the Sponsor with certain director nomination rights, including the right to appoint or nominate for election to the Board, as applicable, two individuals, to serve as Class II directors of the Company, for a certain period following the Closing (the "Director Nomination Agreement") The material features of the Director Nomination Agreement are described in the Proxy Statement/Prospectus in the section titled " *Proposal 1: The Business Combination Proposal - Certain Related Agreements - Director Nomination Agreement*", and that information is incorporated herein by reference.

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the Director Nomination Agreement, which is included as Exhibit 10.14 to this Current Report on Form 8-K and is incorporated herein by reference.

***Letter Agreement***

On October 28, 2022, LMAO, SeaStar Medical, and Tumim Stone Capital LLC ("Tumim") entered into a letter agreement (the "Tumim Letter Agreement") to amend certain terms of the Common Stock Purchase Agreement, dated August 23, 2022 (the "Purchase Agreement"), by and among Tumim, LMAO, and SeaStar Medical following the consummation of the Business Combination. Pursuant to the Tumim Letter Agreement, among other things, the parties agreed to the following amendments with respect to the Commitment Fee and Commitment Shares (each as defined in the Purchase Agreement): (a) LMAO, or the Company from and after the Closing Date, was required to pay to Tumim $1,000,000 of the Commitment Fee in cash on the Closing Date; (b) the Company is required to pay to Tumim $500,000 of the Commitment Fee in cash no later than the earliest of (i) the 30th calendar day immediately following the Effective Date of the Initial Registration Statement (each as defined in the Purchase Agreement), (ii) the 30th calendar day immediately following the Effectiveness Deadline (as defined in the Purchase Agreement) of the Initial Registration Statement, and (iii) not later than the second trading date immediately after the date on which written notice of termination is delivered by the Company or Tumim pursuant to the terms of the Purchase Agreement; and (c) the Company shall pay to Tumim the balance of the Commitment Fee, or $1,000,000, as Commitment Shares as set forth under the terms in the Purchase Agreement.

This summary is qualified in its entirety by reference to the text of the Tumim Letter Agreement and the Purchase Agreement, which are included as Exhibits 10.13, and 10.9, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

***Amendment to Credit Agreement with LM Funding America, Inc. ("LMFA") and Amended Promissory Note***

On October 28, 2022, SeaStar Medical and LMFA entered into the First Amendment to Credit Agreement dated September 9, 2022 between LMFA and SeaStar Medical (the "First Amendment to Credit Agreement"), pursuant to which the parties amended the Credit Agreement and entered into an Amended and Restated Promissory Note (the "LMFA Note") to (i) extend the maturity date of the loan under the Credit Agreement to October 30, 2023; (ii) permit the LMFA Note be prepaid without premium or penalty; (iii) require the Company to use 5.0% of the gross cash proceeds received from any future debt and equity financing to pay outstanding balance of LMFA Note, provided that such repayment is not required for the first $500,000 of cash proceeds; (iv) reduce the interest rate of the LMFA Note from 15% to 7% per annum; and (iv) reduce the default interest rate from 18% to 15% . The LMFA Note contains customary representations and warranties, affirmative and negative covenants and events of default. In addition, on October 28, 2022, the parties entered into a Security Agreement (the "LMFA Security Agreement"), pursuant to which the Company and SeaStar Medical granted LMFA a security interest in substantially all of the assets and property of the Company and SeaStar Medical, subject to certain exceptions, as collateral to secure the

Company's obligations under the amended Credit Agreement. In addition, SeaStar Medical entered into a Guaranty, dated October 28, 2022 (the "LMFA Guaranty"), pursuant to which SeaStar Medical unconditionally guarantees and promises to pay to Sponsor the outstanding principal amount under the LMFA Note.

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the First Amendment to Credit Agreement, LMFA Note, the LMFA Security Agreement, and the LMFA Guaranty, which are included as Exhibits 10.15, 10.16, 10.17, and 10.18 to this Current Report on Form 8-K and are incorporated herein by reference.

***Sponsor Promissory Note***

On October 28, 2022, the Company entered into a Consolidated Amended and Restated Promissory Note with Sponsor as the lender, for an aggregate principal amount of $2,785,000 (the "Sponsor Note") to amend and restate in its entirety (i) the Promissory Note, dated July 29, 2022, for $1,035,000 in aggregate principal amount issued by LMAO to the Sponsor and (ii) the Amended and Restated Promissory Note, dated July 28, 2022, for $1,750,000 in aggregate principal amount, issued by LMAO to the Sponsor (collectively, the "Original Notes"). The Sponsor Note amended and consolidated the Original Notes to: (i) extend maturity dates of the Original Notes to October 30, 2023; (ii) permit outstanding amounts due under the Sponsor Note to be prepaid without premium or penalty; and (iii) require the Company to use 5.0% of the gross cash proceeds received from any future debt and equity financing to pay outstanding balance of Sponsor Note, *provided that* such repayment is not required for the first $500,000 of cash proceeds. The Sponsor Note carries an interest rate of 7% per annum and contains customary representations and warranties and affirmative and negative covenants. The Sponsor Note is also subject to customary events of default, the occurrence of which may result in the Sponsor Promissory Note then outstanding becoming immediately due and payable, with interest being increased to 15.0% per annum. In addition, on October 28, 2022, the parties entered into a Security Agreement (the "Sponsor Security Agreement"), pursuant to which the Company and SeaStar Medical granted Sponsor a security interest in substantially all of the assets and property of the Company and SeaStar Medical, subject to certain exceptions, as collateral to secure the Company's obligations under the Sponsor Note. In addition, SeaStar Medical entered into a Guaranty, dated October 28, 2022 (the "Sponsor Guaranty"), pursuant to which SeaStar Medical unconditionally guarantees and promises to pay to Sponsor the outstanding principal amount under the LMFA Note.

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the Sponsor Promissory Note, the Sponsor Security Agreement, and the Sponsor Guaranty, which are included as Exhibits 10.19, 10.20, and 10.21 to this Current Report on Form 8-K and are incorporated herein by reference.

***Maxim Group LLC ("Maxim") Promissory Note***

Pursuant to an engagement letter between SeaStar Medical and Maxim dated October 28, 2022, SeaStar Medical, or the Company following the consummation of the Business Combination, was required to pay Maxim, as its financial advisor and/or placement agent, certain professional fees. Upon the closing of the Business Combination, the parties agreed that $4,182,353 of such amount would be paid in the form of a promissory note. Accordingly, on October 28, 2022, the Company entered into a promissory note with Maxim as the lender, for an aggregate principal amount of $4,182,353 (the "Maxim Note"). The Maxim Note has a maturity date of October 30, 2023 and outstanding amount may be prepaid without premium or penalty. If the Company receives any cash proceeds from a debt or equity financing transaction prior to the maturity date, then the Company is required to prepay the indebtedness equal to 25.0% of the gross amount of the cash proceeds, provided that such repayment obligation shall not apply to the first $500,000 of the cash proceeds received by the Company. Interest on the Maxim Note is due at 7.0% per annum. The Maxim Note contains customary representations and warranties, and affirmative and negative covenants. The Maxim Note is also subject to customary events of default, the occurrence of which may result in the Maxim Note then outstanding becoming immediately due and payable, with interest being increased to 15.0% per annum.

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the Maxim Note, which is included as Exhibit 10.22 to this Current Report on Form 8-K and is incorporated herein by reference.

***Intercreditor Agreement***

On October 28, 2022, Maxim, LMFA, Sponsor (collectively, the "Creditors"), SeaStar Medical and the Company entered into an Intercreditor Agreement (the "Intercreditor Agreement") in order to set forth their relative rights under the LMFA Note, Sponsor Note and Maxim Note, including the payments of amounts by the Company upon an event of default under such notes. Pursuant to the Intercreditor Agreement, each Creditor agrees and acknowledges that LMFA and Sponsor have been granted liens on the collateral as set forth in the applicable LMFA Security Agreement and Sponsor Security Agreement. Each Creditor also agrees and acknowledges that Maxim's indebtedness under the Maxim Promissory Note is unsecured.

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the Intercreditor Agreement, which is included as Exhibit 10.23 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 2.01. Completion of Acquisition or Disposition of Assets.**

The disclosure set forth in the "*Introductory Note*" and "*Item 1.01 - Entry into a Material Definitive Agreement - Merger Agreement*" above is incorporated into this Item 2.01 by reference. Pursuant to the Merger Agreement, on October 28, 2022, the Business Combination was completed, which consisted of the following:

The aggregate consideration payable to the stockholders of SeaStar Medical at the closing of the Business Combination (the "Closing") was $85,408,328, which consisted of an aggregate equity value of SeaStar Medical of $85,000,000, minus deductions for indebtedness of SeaStar Medical and SeaStar Medical transaction expenses in excess of $800,000, plus the aggregate exercise price of (1) SeaStar Medical warrants issued and outstanding immediately prior to the Closing and (2) SeaStar Medical options issued and outstanding immediately prior to the Closing, less the value of the shares of Common Stock underlying the Assumed Equity (as defined below) (the "Closing Merger Consideration"). The Closing Merger Consideration was payable solely in shares of LMAO common stock, par value $0.0001 per share ("Common Stock"), valued at $10.00 per share, resulting in the issuance of 7,837,628 shares of common stock, par value $0.0001 per share, of Common Stock to holders of stock of SeaStar Medical immediately prior to the Closing. At the Closing, shares of class B common stock, par value $0.001 per share, of LMAO ("Class B Common Stock") automatically converted into shares of class A common stock, par value $0.001 per share, of LMAO ("Class A Common Stock") on a one-to-one basis, and pursuant to the charter of LMAO after the Business Combination, Class A Common Stock and Class B Common Stock was reclassified as Common Stock.

As of October 26, 2022, holders of an aggregate of 8,878,960 shares of Common Stock exercised their right to redeem their Shares, after giving effect to any redemption reversals requested by stockholders to reverse their election to have their shares redeemed.

On October 17 and October 25, 2022, LMF and SeaStar Medical entered into certain prepaid forward agreements with two institutional investors, and the material terms of such agreements are described in more detail in the Forms 8-K filed on October 17, 2022 and October 27, 2022.

Immediately prior to the Closing, each of SeaStar Medical's issued and outstanding convertible notes automatically converted into shares of SeaStar Medical common stock (the "Note Conversion"). Immediately prior to the effectiveness of the Business Combination, each share of SeaStar Medical's issued and outstanding preferred stock automatically converted into shares of SeaStar Medical common stock (the "Preferred Conversion"). At Closing, the (i) SeaStar Medical warrants that would not be exercised or exchanged in connection with the Business Combination were assumed by LMAO and converted into warrants to purchase Common Stock, (ii) outstanding options for shares of SeaStar Medical common stock under SeaStar Medical's equity plan were assumed by LMAO and converted into options to purchase Common Stock, and (iii) issued and outstanding restricted stock unit awards under SeaStar Medical's current equity plan were assumed by LMAO and converted into LMAO restricted stock units.

**FORM 10 INFORMATION**

Item 2.01(f) of Form 8-K states that if the predecessor registrant was a shell company, as LMAO was immediately before the Business Combination, the registrant must disclose the information that would be required if the registrant were filing a general form for registration of securities on Form 10. Accordingly, the Company, as the successor issuer to LMAO, is providing the information below that would be included in a Form 10 if the Company were to file a Form 10. Please note that information provided below relates to the Company as the combined company after the consummation of the Business Combination, unless otherwise specifically indicated or the context otherwise requires.

***Cautionary Statement Regarding Forward Looking Statements***

This Current Report on Form 8-K, including the information incorporated herein by reference, contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements about the anticipated benefits of the Business Combination described herein, and the financial condition, results of operations, earnings outlook and prospects of Company. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements are based on the current expectations of the management of the Company and its management and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, the following:

- the Company's future capital requirements and sources and uses of cash;
- the Company's ability to obtain funding or raise capital for its operations and future growth;
- any delays or challenges in obtaining FDA approval of the Company's SCD product candidates;
- economic downturns and the possibility of rapid change in the highly competitive industry in which the Company operates;
- the ability to develop and commercialize its products or services following regulatory approval of the Company's product candidates;
- the failure of third-party suppliers and manufacturers to fully and timely meet their obligations;
- product liability or regulatory lawsuits or proceedings relating to the Company's products and services;
- inability to secure or protect its intellectual property;
- dispute or deterioration of relationship with the Company's major partners and collaborators;
- the outcome of any legal proceedings that may be instituted against the Company following completion of the Business Combination and transactions contemplated thereby;
- the ability to maintain the listing of its Common Stock on Nasdaq;
- the risk that the Business Combination disrupts current plans and operations;

- the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, and the ability of the Company to grow and manage growth profitably;
- costs related to the Business Combination; and
- other risks and uncertainties indicated in the Proxy Statement/Prospectus, including those set forth under the section entitled "*Risk Factors*."

Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of the Company prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

All subsequent written and oral forward-looking statements concerning the Business Combination or other matters addressed in this Current Report on Form 8-K and attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Current Report on Form 8-K. Except to the extent required by applicable law or regulation, the Company undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of this Current Report on Form 8-K or to reflect the occurrence of unanticipated events.

## BUSINESS

The Company's business operations after the Business Combination are described in the Proxy Statement/Prospectus under the heading "*SeaStar Medical's Business*," which is incorporated herein by reference.

## RISK FACTORS

The risks associated with the Company's business are described in the Proxy Statement/Prospectus under the headings "*Risk Factors - Risks Related to SeaStar Medical's Financial Condition, Risks Related to SeaStar Medical's Business Operations, Risks Related to SeaStar Medical's Intellectual Property, and Risks Related to Being a Public Company*," which are incorporated herein by reference.

## FINANCIAL INFORMATION

Reference is made to the disclosure set forth in Item 9.01 of this Current Report on Form8-K concerning the financial information of SeaStar Medical. Reference is further made to the disclosure contained in the Proxy Statement/Prospectus in the sections titled "*Selected Historical Financial Data of LMAO*" and "*Selected Historical Financial Data of SeaStar Medical*," "*Unaudited Pro Forma Condensed Combined Financial Information*," and "*Management's Discussion and Analysis of Financial Condition and Results of Operations of SeaStar Medical*," which are incorporated herein by reference.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The disclosure contained under the heading "*Management's Discussion and Analysis of Financial Condition and Results of Operations of SeaStar Medical*" in the Proxy Statement/Prospectus is incorporated herein by reference.

## PROPERTIES

The facilities of SeaStar Medical are described in the Proxy Statement/Prospectus in the section titled "*SeaStar Medical's Business—Facilities*," which is incorporated herein by reference.

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding the beneficial ownership of Common Stock immediately following the consummation of the Business Combination on October 28, 2022 by:

- each person who is known by the Company to be the beneficial owner of more than five percent of its issued and outstanding ordinary shares;
- each of the Company's Named Executive Officers and directors; and
- all of the Company's executive officers and directors as a group.

Beneficial ownership is determined in accordance with Commission rules and includes voting or investment power with respect to securities and generally includes shares issuable pursuant to options and warrants that are currently exercisable or exercisable within 60 days. Except as indicated by the footnotes below, the Company believes, based on the information furnished to it, that the persons and entities named in the table below will have sole voting and investment power with respect to all stock that they beneficially own, subject to applicable community property laws.

Common stock issuable upon exercise of warrants or options currently exercisable within 60 days are deemed outstanding solely for purposes of calculating the percentage of total voting power of the beneficial owner thereof.

Subject to the paragraph above, the percentage ownership of issued shares is based on 12,699,668 shares of the Company's Common Stock issued and outstanding as of October 28, 2022.

Unless otherwise noted, the business address of each of the following entities or individuals is 3513 Brighton Blvd., Suite 410, Denver, CO 80216.

| Name and Address of Beneficial Owner | Shares of Common Stock | % of Total Voting Power[2] |
|---|---|---|
| Eric Schlorff[1] | 76,348 | *% |
| Rick Barnett[2] | 11,731 | *% |
| Allan Collins, MD[3] | 11,731 | *% |
| Kenneth Van Heel[4] | 7,139 | *% |
| Andres Lobo | — | *% |
| Bruce Rodgers[5] | — | *% |
| Richard Russell[5] | — | *% |
| Caryl Baron[6] | 12,627 | *% |
| Kevin Chung, MD | — | *% |
| ***(All Executive Officers and Directors as a Group (9 persons)):*** | 119,576 | *% |
| ***Greater than Five Percent Holders:*** | | |
| Dow Employees' Pension Plan Trust[7] | 4,751,567 | 36.5% |
| Union Carbide Employees' Pension Plan Trust[8] | 3,167,706 | 24.6% |
| LMFAO Sponsor, LLC[5] | 8,325,000[9] | 45.1[9]% |

* Less than 1%.

(1) Includes 4,249 shares of Common Stock issuable upon exercise of stock options within 60 days of October 28, 2022 and excludes 198,530 RSUs granted on April 4, 2022 that will not start to vest until the first anniversary of the grant date. All options and RSUs were exchanged at a ratio of 1.20318.

(2) Includes 1,021 shares of Common Stock issuable upon exercise of stock options within 60 days of October 28, 2022 and excludes 8,422 RSUs granted on April 4, 2022, that will not start to vest until the first anniversary of the grant date. All options and RSUs were exchanged at a ratio of 1.20318.

(3) Includes 1,021 shares of Common Stock issuable upon exercise of stock options within 60 days of October 28, 2022 and excludes 8,422 RSUs granted on April 4, 2022, that will not start to vest until the first anniversary of the grant date. All options and RSUs were exchanged at a ratio of 1.20318.

(4) Includes 1,019 shares of Common Stock issuable upon exercise of stock options within 60 days of October 28, 2022 and excludes 8,422 RSUs granted on April 4, 2022, that will not start to vest until the first anniversary of the grant date. All options and RSUs were exchanged at a ratio of 1.20318.

(5) LMFAO Sponsor, LLC, is the record holder of the shares and warrants reported herein. The sole manager of the Sponsor is LM Funding America, Inc., a Delaware corporation ("LMFA"), of which Bruce Rodgers is the Chief Executive Officer, President, and Chairman of the Board of Directors and Richard Russell is the Chief Financial Officer, Treasurer, and Secretary. Although Mr. Rodgers and Mr. Russell have membership interests in the Sponsor, the board of directors of LMFA has sole voting and investment discretion with respect to the shares held of record by the Sponsor, and as such, neither Mr. Rodgers nor Mr. Russell is deemed to have beneficial ownership of any securities held directly by the Sponsor.

(6) Includes 1,019 shares of Common Stock issuable upon exercise of stock options within 60 days of October 28, 2022 and excludes 42,112 RSUs granted on April 4, 2022 that will not start to vest until the first anniversary of the grant date. All options and RSUs were exchanged at a ratio of 1.20318.

(7) Consists of (i) 4,449,841 shares of Common Stock and (ii) 301,726 shares of Common Stock subject to warrants exercisable within 60 days of October 28, 2022. The business address of the Dow Employees' Pension Plan Trust is Sylvia Stoesser Center, 2211 H.H. Dow Way, Midland, MI 48674.

(8) Consists of (i) 2,966,555 shares of Common Stock and (ii) 201,151 shares of Common Stock subject to warrants exercisable within 60 days of October 28, 2022. The business address of the Union Carbide Employees' Pension Plan Trust is Sylvia Stoesser Center, 2211 H.H. Dow Way, Midland, MI 48674.

(9) Consists of (i) 2,587,500 shares of Common Stock and (ii) 5,738,000 shares of Common Stock subject to warrants exercisable within 60 days of October 28, 2022.

## DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

The disclosure contained in the Proxy Statement/Prospectus under the heading "*Directors and Executive Officers of the Combined Company after the Business Combination*" is incorporated herein by reference.

Effective as of the Closing Date, Ms. Caryl Baron was appointed by the Board of Directors of the Company as the interim Chief Financial Officer of the Company. Ms. Baron's biography and compensation remains unchanged from the information set forth in the Proxy Statement/Prospectus.

## EXECUTIVE COMPENSATION

The disclosure contained in the Proxy Statement/Prospectus under the heading "*Executive Compensation of SeaStar Medical*" is incorporated herein by reference.

At the Special Meeting, the stockholders of LMAO adopted and approved the LMF Acquisition Opportunities, Inc. 2022 Omnibus Incentive Plan (the "2022 Equity Incentive Plan"), which became effective upon the Closing. The Company reserved for issuance 1,270,000 shares of its common stock pursuant to the 2022 Equity Incentive Plan. The material features of the 2022 Equity Incentive Plan are described in the Proxy Statement/Prospectus under the headings "*Proposal 4 - The Stock Plan Proposal*," which is incorporated herein by reference.

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the 2022 Equity Incentive Plan, which is included as Exhibit 10.24 to this Current Report on Form 8-K and is incorporated herein by reference.

## CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The certain relationships and related party transactions of SeaStar Medical are described in the Proxy Statement/Prospectus under the heading "*Certain Relationships and Related Party Transactions - SeaStar Medical Related Party Transactions*" and "*Certain Relationships and Related Party Transactions - Combined Company Related Person Transaction Policy*," which are incorporated herein by reference. The certain relationships and related party transactions of LMAO are described in the Proxy Statement/Prospectus under the heading "*Certain Relationships and Related Party Transactions - LMAO Related Party Transactions*," which is incorporated herein by reference.

The information set forth in the section titled "Amended and Restated Registration Rights Agreement" in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

## LEGAL PROCEEDINGS

Reference is made to the disclosure regarding legal proceedings in the section of the Proxy Statement/Prospectus titled "*SeaStar Medical's Business - Legal Proceedings*".

## MARKET PRICE OF AND DIVIDENDS ON THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

The Company's shares of Common Stock began trading on the Nasdaq Capital Market under the symbol "ICU" and its warrants began trading on the Nasdaq Capital Market under the symbol "ICUCW" on October 31, 2022. The Company has not paid any cash dividends on its shares of common stock to date. It is the present intention of the Company's board of directors (the "Board") to retain future earnings for the development, operation and expansion of its business and the Board does not anticipate declaring or paying any cash dividends for the foreseeable future. The payment of dividends is within the discretion of the Board and will be contingent upon the Company's future revenues and earnings, as well as its capital requirements and general financial condition. Prior to October 31, 2022, shares of Class A common stock, warrants and the related units of LMAO traded on the Nasdaq Capital Market under the symbols "LMAO", "LMAOW" and "LMAOU", respectively.

## RECENT SALES OF UNREGISTERED SECURITIES

Reference is made to the disclosure set forth under Item 3.02 of this Current Report on Form8-K concerning the issuance of shares of Common Stock in connection with the Business Combination and the PIPE Financing, which is incorporated herein by reference.

## DESCRIPTION OF REGISTRANT'S SECURITIES TO BE REGISTERED

A description of the Company's Common Stock, preferred stock and Warrants, is included in the Proxy Statement/Prospectus under the headings "*Description of LMAO's Securities*" and "*Proposal 2 — The Charter Approval Proposal*" is incorporated herein by reference.

## INDEMNIFICATION OF DIRECTORS AND OFFICERS

Information about the indemnification of the Company's directors and executive officers is set forth in the Proxy Statement/Prospectus in the section titled "*Directors and Executive Officers of the Combined Company after the Business Combination*," beginning on page 251 and that information is incorporated herein by reference.

The information set forth in the section titled "Indemnification Agreements" in Item 1.01 of this Current Report on Form8-K is also incorporated herein by reference.

## FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The information set forth under Item 9.01 of this Current Report on Form8-K is incorporated herein by reference.

## FINANCIAL STATEMENTS AND EXHIBITS

The information set forth under Item 9.01 of this Current Report on Form8-K is incorporated herein by reference.

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

***PIPE Financing***

As previously announced, on August 23, 2022, following the execution of the Merger Agreement, LMAO entered into Subscription Agreements with three institutional investors (the "PIPE Investors") pursuant to, and on the terms and subject to the conditions of which, the PIPE Investors collectively subscribed for an aggregate of 700,000 shares of LMAO Class A common stock at $10.00 per share, and warrants for aggregate gross proceeds of $7.0 million (the "PIPE Financing"). The PIPE Financing was consummated substantially concurrently with the Closing of the Business Combination.

The shares of LMAO Class A common stock issued to the PIPE Investors were issued pursuant to and in accordance with the exemption from registration under the Securities Act, under Section 4(a)(2) and/or Regulation D promulgated under the Securities Act.

The issuance of Class A Common Stock upon the automatic conversion of the Class B Common Stock and the issuance of Common Stock upon the automatic conversion of the Class A Common Stock at the Closing has not been registered under the Securities Act in reliance on the exemption from registration provided by Section 3(a)(9) of the Securities Act.

This summary is qualified in its entirety by reference to the text of the Subscription Agreements, a form of which is included as Exhibit 10.8 to this Current Report on Form 8-K and is incorporated herein by reference.

### Item 3.03. Material Modification to Rights of Security Holders.

The shareholders of LMAO approved the Amended and Restated Certificate of Incorporation (as defined below) at the Special Meeting. In connection with the Closing, the Company adopted a Third Amended and Restated Certificate of Incorporation (the "Amended and Restated Certificate of Incorporation") and the Amended and Restated Bylaws (defined below) effective as of the Closing Date. Reference is made to the disclosure described in the Proxy Statement/Prospectus in the section titled "*Shareholder Proposal 2: the Charter Approval Proposal*" and "*Comparison of Stockholder Rights*," which is incorporated herein by reference.

The full text of the Amended and Restated Certificate of Incorporation and the Amended and Restated Bylaws, which are included as Exhibits 3.1 and 3.2 hereto, respectively, to this Current Report on Form 8-K, are incorporated herein by reference.

**Item 5.01. Changes in Control of Registrant.**

Reference is made to the disclosure in the Proxy Statement/Prospectus in the section titled "*Proposal 1 - The Business Combination Proposal*," which is incorporated herein by reference. Further reference is made to the "*Introductory Note*" and the information contained in Item 2.01 to this Current Report on Form 8-K, which is incorporated herein by reference.

Immediately after giving effect to the Business Combination, there were 12,699,668 shares of Common Stock outstanding. As of such time, our executive officers and directors and affiliates held or controlled less than 1% of our outstanding shares of Common Stock.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

The information set forth in the Proxy Statement/Prospectus under the heading "*Directors and Executive Officers of the Combined Company after the Business Combination*," is incorporated by reference herein.

Effective as of the Closing Date, Ms. Caryl Baron was appointed by the Board of Directors of the Company as the interim Chief Financial Officer of the Company. Ms. Baron's biography and compensation remains unchanged from the information set forth in the Proxy Statement/Prospectus. Ms. Baron will serve as the Company's Chief Financial Officer on an interim basis pending an executive search being conducted by the Company. There are no family relationships between Ms. Baron and any director or executive officer of the Company, and the Company has not entered into any transactions with Ms. Baron that are reportable pursuant to Item 404(a) of Regulation S-K. There are no arrangements or understandings between Ms. Baron and any other persons pursuant to which she was selected as the Company's interim Chief Financial Officer.

Effective October 28, 2022, in connection with the Business Combination, the Company adopted the 2022 Equity Incentive Plan, the material features of which are described in the Proxy Statement/Prospectus under the heading "*Proposal 4 - The Stock Plan Proposal*" and such description is incorporated herein by reference.

The information contained in Item 1.01 and Item 2.01 to this Current Report on Form8-K is also incorporated herein by reference.

**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

The information contained in Item 3.03 of this Current Report on Form8-K is incorporated in this Item 5.03 by reference.

**Item 5.05. Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.**

On October 28, 2022, the Board adopted a new Code of Ethics that applies to all of the Company's employees, officers and directors, including the Company's Chief Executive Officer, Chief Financial Officer and other executive and senior financial officers. The full text of the Company's Code of Business Conduct and Ethics is available on the Company's website at https://seastarmedical.com/ under "Governance." In addition, a copy of the Code of Ethics will be provided without charge upon request to the Company in writing at 3513 Brighton Blvd, Ste 410, Denver, CO 80216., Attention: Secretary.

Any waivers under the Code of Ethics will be disclosed on a Current Report on Form8-K or as otherwise permitted by the rules of the SEC and Nasdaq (or other stock exchange on which the Company's securities are then listed).

**Item 5.06. Change in Shell Company Status.**

As a result of the consummation of the Business Combination, which fulfilled the "initial Business Combination" requirement of LAMO's Certificate of Incorporation, as amended and restated, each of LMAO and the Company ceased to be a shell company. The material terms of the Business Combination are described in the Proxy Statement/Prospectus under the heading "*Shareholder Proposal No. 1 - The Business Combination Proposal*" and "*Shareholder Proposal No. 2 - The Charter Approval Proposal*," which is incorporated herein by reference.

Further, the information set forth in the "Introductory Note" and under Item 2.01 of this Current Report on Form8-K is incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

On October 28, 2022, SeaStar Medical and LMAO issued a joint press release announcing the consummation of the Business Combination. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 8.01 Other Events.**

The Company's Common Stock and Public Warrants are listed for trading on the Nasdaq Capital Market under the symbols "ICU" and "ICUCW," respectively.

**Item 9.01. Financial Statements and Exhibits.**

(a) Financial Statements of Business Acquired.

SeaStar Medical's audited consolidated balance sheets as of December 31, 2021 and 2020, the related consolidated statements of operations, members' equity, and cash flows for each of the two years in the period ended December 31, 2021, and the related notes are incorporated by reference to such financial statements appearing on pages F-52 to F-57 of the Proxy Statement/Prospectus.

(b) Pro Forma Financial Information.

The unaudited pro forma consolidated financial information of LMAO and SeaStar Medical as of and for the three months ended June 30, 2022 and for the year ended December 31, 2021 is set forth in Exhibit 99.2 hereto and is incorporated herein by reference.

(d) Exhibits

| Exhibit Number | Description of Exhibit |
|---|---|
| 2.1† | Agreement and Plan of Merger, dated as of April 21, 2022, by and among LMF Acquisition Opportunities, Inc. ("LMAO"), LMF Merger Sub, Inc. and SeaStar Medical, Inc. (included as Annex A to the proxy statement/prospectus (previously filed as Exhibit 2.1 to Form 8-K filed by LMAO with the SEC on April 26, 2022)) |
| 3.1* | Third Amended and Restated Certificate of Incorporation of SeaStar Medical Holding Corporation, filed with the Secretary of State of Delaware on October 28, 2022. |
| 3.2* | Amended and Restated Bylaws of SeaStar Medical Holding Corporation |
| 4.1* | Specimen Common Stock Certificate |
| 4.2 | Specimen Warrant Certificate (included in Exhibit 4.3). |
| 4.3 | Warrant Agreement, dated January 25, 2021, between LMAO and Continental Stock Transfer & Trust Company (previously filed as Exhibit 4.1 to Form 8-K filed by LMAO with the SEC on January 28, 2021) |
| 10.1 | Amended and Restated Registration Rights Agreement, dated as of April 21, 2022, by and among LMAO, SeaStar Medical, Inc., and certain stockholders of SeaStar Medical, Inc. (previously filed as Exhibit 10.1 to Form 8-K filed by LMAO with the SEC on April 26, 2022) |

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|---|---|
| 10.2 | Investment Management Trust Agreement, dated January 25, 2021, between LMAO and Continental Stock Transfer & Trust Company, as trustee (previously filed as Exhibit 10.2 to Form 8-K filed by LMAO with the SEC on January 28, 2021) |
| 10.3 | Registration Rights Agreement, dated as of January 25, 2021, by and among LMF Acquisition Opportunities, Inc., SeaStar Medical, Inc. and certain stockholders of SeaStar Medical, Inc. (previously filed as Exhibit 10.3 to Form 8-K filed by LMAO with the SEC on January 28, 2021) |
| 10.4 | LMF Acquisition Opportunities, Inc. 2022 Omnibus Incentive Plan (included as Annex D to the proxy statement/prospectus) |
| 10.5 | LMF Acquisition Opportunities, Inc. 2022 Employee Stock Purchase Plan (included as Annex E to the proxy statement/prospectus) |
| 10.6 | Promissory Note, dated effective as of March 1, 2022, between LMFAO Sponsor LLC and LMAO (previously filed as Exhibit 10.1 to Form 10-Q filed by LMAO to the SEC on May 19, 2022) |
| 10.7 | Amended and Restated Promissory Note, dated July 28, 2022, issued by LMAO to LMFAO Sponsor, LLC (previously filed as Exhibit 10.1 to Form 8-K filed by LMAO with the SEC on August 1, 2022) |
| 10.8 | Form of Subscription Agreement, dated August 23, 2022, between LMAO, SeaStar Medical, Inc. and certain investors (previously filed as Exhibit 10.29 to Form S-4/A filed by LMAO with the SEC on August 24, 2022) |
| 10.9 | Common Stock Purchase Agreement by and among Tumim Stone Capital LLC, LMAO, and SeaStar Medical, Inc., dated August 23, 2022 (previously filed as Exhibit 10.30 to Form S-4/A filed by LMAO with the SEC on August 24, 2022) |
| 10.10 | Registration Rights Agreement by and among Tumim Stone Capital LLC, LMAO and SeaStar Medical, Inc., dated August 23, 2022 (previously filed as Exhibit 10.31 to Form S-4/A filed by LMAO with the SEC on August 24, 2022) |
| 10.11 | Credit Agreement, between SeaStar Medical, Inc. and LM Funding America, Inc., dated September 9, 2022 (previously filed as Exhibit 10.34 to Form S-4/A filed by LMAO with the SEC on September 13, 2022) |
| 10.12* | Amendment No. 1 to Amended and Restated Registration Rights Agreement and Waiver of Lock-up Period, dated October 25, 2022, by and among LMAO and the investors listed on the signature pages thereto |
| 10.13* | Letter Agreement, dated October 28, 2022, by and among LMAO, SeaStar Medical, Inc., and Tumim Stone Capital LLC |
| 10.14* | Director Nomination Agreement, dated as of October 28, 2022, by and among LMFAO Sponsor LLC and LMAO |
| 10.15* | First Amendment to Credit Agreement, dated October 28, 2022, by and between SeaStar Medical, Inc. and LM Funding America, Inc. |
| 10.16* | Amended and Restated Promissory Note, dated October 28, 2022, issued by SeaStar Medical, Inc. to LM Funding America, Inc. |
| 10.17* | Security Agreement, dated October 28, 2022, issued by SeaStar Medical, Inc. and SeaStar Medical Holding Corporation to LM Funding America, Inc. |
| 10.18* | Guaranty, dated October 28, 2022, issued by SeaStar Medical Holding Corporation to LM Funding America, Inc. |
| 10.19* | Consolidated Amended and Restated Promissory Note, dated October 28, 2022, issued by SeaStar Medical Holding Corporation to LMFAO Sponsor, LLC |
| 10.20* | Security Agreement, dated October 28, 2022, issued by SeaStar Medical, Inc. and SeaStar Medical Holding Corporation to LMFAO Sponsor, LLC |
| 10.21* | Guaranty, dated October 28, 2022, issued by SeaStar Medical, Inc. to LMFAO Sponsor, LLC |
| 10.22* | Promissory Note, dated October 28, 2022, issued by SeaStar Medical Holding Corporation to Maxim Group LLC |
| 10.23* | Intercreditor Agreement, dated October 28, 2022, by and among Maxim Group LLC, LM Funding America, Inc., LMFAO Sponsor, LLC, SeaStar Medical, Inc. and SeaStar Medical Holding Corporation |
| 10.24 | Confirmation for Prepaid Forward Transaction, dated October 26, 2022, by and among LMF Acquisition Opportunities, Inc., SeaStar Medical, Inc. and HB Strategies LLC. (previously filed as Exhibit 10.1 to Form 8-K filed by LMAO with the SEC on October 27, 2022) |
| 10.25 | Confirmation for Prepaid Forward Transaction, dated October 17, 2022, by and among LMF Acquisition Opportunities, Inc., SeaStar Medical, Inc. and Vellar Opportunity Fund SPV LLC - Series 4 (previously filed as Exhibit 10.1 to Form 8-K filed by LMAO with the SEC on October 17, 2022) |

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| 21.1* | Subsidiaries of the Registrant |
| 99.1* | Press Release, dated October 28, 2022 |
| 99.2* | Unaudited pro forma financial statements. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

* Filed herewith.
† Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish copies of any of the omitted schedules upon request by the Securities and Exchange Commission.

**SIGNATURE**

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

**SEASTAR MEDICAL HOLDING CORPORATION**

November 3, 2022

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

**Exhibit 3.1**

**THIRD AMENDED AND RESTATED**
**CERTIFICATE OF INCORPORATION OF**
**LMF ACQUISITION OPPORTUNITIES, INC.**

October 28, 2022

LMF Acquisition Opportunities, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY AS FOLLOWS:

1. The name of the Corporation is "LMF Acquisition Opportunities, Inc." The original certificate of incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on October 28, 2020 and amended and restated on January 25, 2021 (the "Certificate").

2. This Second Amended and Restated Certificate of Incorporation (the "Second Amended and Restated Certificate"), which both restates and amends the provisions of the Certificate, was duly adopted by the Board of Directors of the Corporation by the holders of the requisite number of shares of the Corporation in accordance with Section 228 of the Delaware General Corporation Law ("DGCL"). This Second Amended and Restated Certificate has been duly adopted in accordance with the provisions of Sections 242 and 245 of the DGCL by the stockholders of the Corporation.

3. This Second Amended and Restated Certificate shall become effective on the date of filing with the Secretary of State of Delaware.

4. The text of the Certificate is hereby restated and amended in its entirety to read as follows:

**ARTICLE I**
**NAME**

The name of the corporation is SeaStar Medical Holding Corporation (the "Corporation").

**ARTICLE II**
**REGISTERED AGENT**

The address of the Corporation's registered office is 1209 Orange Street, in the City of Wilmington, New Castle County, Delaware 19801. The name of the registered agent at such address is The Corporation Trust Company.

**ARTICLE III**
**PURPOSE**

The nature of the business or purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

**ARTICLE IV**
**CAPITALIZATION**

Section 4.1. Authorized Shares. The total number of shares of all classes of capital stock, each with a par value of $0.0001 per share, which the Corporation is authorized to issue is 110,000,000 shares, consisting of: (a) 100,000,000 shares of common stock (the "Common Stock") and (b) 10,000,000 shares of preferred stock (the "Preferred Stock").

In accordance with Section 4.3(b)(i) of the Certificate, all shares of outstanding Class B Common Stock, par value $0.0001 per share, of the Corporation (the "Class B Common Stock") shall automatically be converted, on a one-to-one basis, into shares of Class A Common Stock, par value $0.0001 per share, of the Corporation (the "Class A Common Stock") such that, at the effectiveness of this Second Amended and Restated Certificate, only Class A Common Stock remains outstanding. Immediately following the conversion of such Class B Common Stock into shares of Class A Common Stock, each share of Class A Common Stock issued and outstanding shall, automatically and without further action by any stockholder, be reclassified, redesignated and changed into one validly issued, fully paid and non-assessable share of Common Stock.

Such stock may be issued from time to time by the Corporation for such consideration as may be fixed by the board of directors of the Corporation (the "Board of Directors"). The following is a statement of the powers, designations, preferences, privileges, and relative rights in respect of each class of capital stock of the Corporation.

Section 4.2. Common Stock.

(a) General. The voting, dividend and liquidation rights of the holders of Common Stock are subject to and qualified by the rights of the holders of Preferred Stock.

(b) Voting. Except as otherwise provided by the DGCL or this Restated Certificate and subject to the rights of holders of any series of Preferred Stock, all of the voting power of the stockholders of the Corporation shall be vested in the holders of the Common Stock, and each holder of Common Stock shall have one vote for each share held by such holder on all matters voted upon by the stockholders of the Corporation; provided, however, that, except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Restated Certificate (or on any amendment to a certificate of designations of any series of Preferred Stock) that alters or changes the powers, preferences, rights or other terms of one or more outstanding series of Preferred Stock if the holders of such affected series of Preferred Stock are entitled to vote, either separately or together with the holders of one or more other such series, on such amendment pursuant to this Restated Certificate (or pursuant to a certificate of designations of any series of Preferred Stock) or pursuant to the DGCL. There shall be no cumulative voting.

(c) Dividends. Except as otherwise provided by the DGCL or this Restated Certificate, dividends may be declared and paid on the Common Stock from funds lawfully available therefor if, as and when determined by the Board of Directors and subject to any preferential dividend rights of any then outstanding shares of Preferred Stock.

(d) No Preemptive Rights. The holders of the Common Stock shall have no preemptive rights to subscribe for any shares of any class of stock of the Corporation whether now or hereafter authorized.

(e) No Conversion Rights. The Common Stock shall not be convertible into, or exchangeable for, shares of any other class or classes or of any other series of the same class of the Corporation's capital stock.

(f) Liquidation. Upon the dissolution or liquidation or winding up of the affairs of the Corporation, whether voluntary or involuntary, holders of Common Stock will be entitled to receive all assets of the Corporation available for distribution to its stockholders equally on a per share basis, subject to any preferential rights of any then outstanding shares of Preferred Stock and after payment or provision for payment of the Corporation's debts.

Section 4.3. Preferred Stock. To the fullest extent authorized by the DGCL, shares of Preferred Stock may be issued from time to time in one or more series, each of such series to have such powers, designations, preferences, and relative, participating, optional, or other special rights, if any, and such qualifications and restrictions, if any, as are stated or expressed in the resolution or resolutions of the Board of Directors providing for such series of Preferred Stock. Different series of Preferred Stock shall not be construed to constitute different classes of shares for the purposes of voting by classes unless expressly so provided in such resolution or resolutions.

Authority is hereby granted to the Board of Directors, acting by resolution or resolutions adopted at any time and from time to time, to create, provide for, designate and issue, out of the authorized but unissued shares of Preferred Stock, one or more series of Preferred Stock, and, in connection with the creation of any such series of Preferred Stock, to determine and fix the powers, designations, preferences, and relative, participating, optional, or other special rights, if any, and the qualifications and restrictions, if any, including without limitation dividend rights, conversion rights, voting rights (if any), redemption privileges, and liquidation preferences, of such series of Preferred Stock (which need not be uniform among series), all to the fullest extent now or hereafter permitted by the DGCL. Without limiting the generality of the foregoing, the resolution or resolutions providing for the creation or issuance of any series of Preferred Stock may provide that such series shall be superior to, rank equally with, or be junior to any other series of Preferred Stock, all to the fullest extent permitted by law. No resolution, vote, or consent of the holders of the capital stock of the Corporation shall be required in connection with the creation or issuance of any shares of any series of Preferred Stock authorized by and complying with the conditions of this Restated Certificate, the right to any such resolution, vote, or consent being expressly waived by all present and future holders of the capital stock of the Corporation.

Any resolution or resolutions adopted by the Board of Directors pursuant to the authority vested in them by this Section 4.3 of Article IV shall be set forth in a certificate of designation along with the number of shares of such series of Preferred Stock as to which the resolution or resolutions shall apply and such certificate shall be executed, acknowledged, filed, recorded, and shall become effective, in accordance with Section 103 of the DGCL. Unless otherwise provided in any such resolution or resolutions, the number of shares of any such series of Preferred Stock to which such resolution or resolutions apply may be increased (but not above the total number of authorized shares of Preferred Stock) or decreased (but not below the number of shares of such series of Preferred Stock then outstanding) by a certificate likewise executed, acknowledged, filed and recorded, setting forth a statement that a specified increase or decrease therein has been authorized and directed by a resolution or resolutions likewise adopted by the Board of Directors. In case the number of such shares shall be decreased, the number of shares so specified in the certificate shall resume the status which they had prior to the adoption of the first resolution or resolutions. When no shares of any such series of Preferred Stock are outstanding, either because none were issued or because none remain outstanding, a certificate setting forth a resolution or resolutions adopted by the Board of Directors that none of the authorized shares of such series of Preferred Stock are outstanding, and that none will be issued subject to the certificate of designations previously filed with respect to such series of Preferred Stock, may be executed, acknowledged, filed and recorded in the same manner as previously described and it shall have the effect of eliminating from this Restated Certificate all matters set forth in the certificate of designations with respect to such series of Preferred Stock. If no shares of any such series of Preferred Stock established by a resolution or resolutions adopted by the Board of Directors have been issued, the voting powers, designations, preferences and relative, participating, optional or other rights, if any, with the qualifications, limitations or restrictions thereof, may be amended by a resolution or resolutions adopted by the Board of Directors. In the event of any such amendment, a certificate which (i) states that no shares of such series of Preferred Stock have been issued, (ii) sets forth the copy of the amending resolution or resolutions and (iii) if the designation of such series of Preferred Stock is being changed, indicates the original designation and the new designation, shall be executed, acknowledged, filed, recorded, and shall become effective, in accordance with Section 103 of the DGCL.

## ARTICLE V
## DURATION OF CORPORATE EXISTENCE

The Corporation is to have perpetual existence.

## ARTICLE VI
## BOARD OF DIRECTORS

Section 6.1. Classification of Directors. The Board of Directors shall be divided into three classes of directors, Class I, Class II, and Class III, such classes to be as nearly equal in number of directors as possible, having staggered three-year terms of office (except to the extent otherwise provided in the next sentence with respect to the initial terms of such classes of directors). The initial term of office of the directors of Class I shall expire as of the first annual meeting of the Corporation's stockholders following the initial classification of the Board; the initial

term of office of the directors of Class II shall expire as of the second annual meeting of the Corporation's stockholders following the initial classification of the Board; and the initial term of office of the directors of Class III shall expire as of the third annual meeting of the Corporation's stockholders following the initial classification of the Board. At each annual meeting of stockholders of the Corporation, nominees will stand for election to succeed those directors whose terms are to expire as of such annual meeting of stockholders, and such nominees elected at such annual meeting of stockholders shall be elected for a term expiring at the third annual meeting of stockholders following their election. Directors shall hold office until the annual meeting of stockholders in which their term is scheduled to expire as set forth above in this Section 6.1 of Article VI and until their respective successors are duly elected or qualified or until their earlier death, incapacity, resignation or removal. Those directors shall be allocated among the three classes of directors contemplated under this Section 6.1 of Article VI pursuant to a resolution or resolutions adopted by the Board of Directors.

Section 6.2. Removal. Subject to the special rights of the holders of any series of Preferred Stock to elect directors, the directors of the Corporation may be removed only for cause by the affirmative vote of the holders of at least 66 2/3% of the outstanding shares of capital stock of the Corporation entitled to vote in the election of directors or class of directors, voting together as a single class, at a meeting of the stockholders called for that purpose.

Section 6.3. Vacancies. Subject to the applicable requirements of the Director Nomination Agreement, dated as of October 28, 2022 (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "Nomination Agreement") and except as the DGCL may otherwise require, any new directorships or vacancies in the Board of Directors, including new directorships resulting from any increase in the number of directors to serve in the Board of Directors and/or any unfilled vacancies by reason of death, resignation, disqualification, removal for cause, failure to elect or otherwise with respect to any director, may be filled only by the vote of a majority of the remaining directors then in office, although less than a quorum, or by the sole remaining director.

Section 6.4. Number of Directors. Subject to the special rights of the holders of any series of Preferred Stock to elect directors, the number of directors which shall constitute the Board of Directors shall be fixed exclusively by the Board of Directors from time to time in accordance with the by-laws of the Corporation. No decrease in the number of directors constituting the whole board shall shorten the term of any incumbent director.

## ARTICLE VII
## POWERS OF BOARD OF DIRECTORS

Except as otherwise provided in the Bylaws, the Bylaws may be amended or repealed or new Bylaws adopted by the affirmative vote of at least fifty percent (50%) of the outstanding shares entitled to vote generally in the election of directors. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the Corporation is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation.

## ARTICLE VIII
## SPECIAL MEETINGS OF STOCKHOLDERS

Except as otherwise provided for by any resolutions of the Board of Directors providing for the issuance of any series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation may be taken only at a duly called annual or special meeting of the stockholders in which such action is properly brought before such meeting, and not by written consent in lieu of such a meeting. Subject to any special rights of the holders of any series of Preferred Stock, and to the requirements of applicable law, special meetings of stockholders of the Corporation may be called only by or at the direction of the Board of Directors pursuant to a resolution adopted by a majority of the total number of directors. Any business transacted at any special meeting of stockholders shall be limited to matters relating to the purpose or purposes stated in the notice of meeting

**ARTICLE IX**
**AMENDMENT OF AMENDED AND RESTATED CERTIFICATE OF INCORPORATION**

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Restated Certificate, in the manner now or hereafter prescribed by the DGCL, and all rights conferred upon stockholders herein are granted subject to this reservation.

**ARTICLE X**
**LIMITED LIABILITY; INDEMNIFICATION; CHANGE OF CONTROL**

Section 10.1. Limitation of Liability. To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto), no director of the Corporation shall be personally liable to the Corporation or to any of its stockholders for monetary damages for breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability; provided, however, that to the extent required from time to time by applicable law, this Article X shall not eliminate or limit the liability of a director, to the extent such liability is provided by applicable law, (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transactions from which the director derived an improper personal benefit.

Section 10.2. Indemnification. The Corporation shall, to the fullest extent permitted by Section 145 of the DGCL and as further provided in the Corporation's by-laws, each as amended from time to time, indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was, or has agreed to become, a director or officer of the Corporation, or is or was serving, or has agreed to serve, at the request of the Corporation, as a director, officer or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (including any employee benefit plan), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her or on his or her behalf in connection with such action, suit or proceeding and any appeal therefrom.

Indemnification may include payment by the Corporation of expenses in defending an action or proceeding in advance of the final disposition of such action or proceeding upon receipt of an undertaking by the person indemnified to repay such payment if it is ultimately determined that such person is not entitled to indemnification under this Article X, which undertaking may be accepted without reference to the financial ability of such person to make such repayment.

The Corporation shall not indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person unless the initiation thereof was approved by the Board of Directors or except and to the extent otherwise permitted in the Corporation's by-laws or in an agreement between the Corporation and such person.

The indemnification rights provided in this Article X (i) shall not be deemed exclusive of any other rights to which those indemnified may be entitled under the Corporation's by-laws, any law, agreement or vote of stockholders or disinterested directors or otherwise, and (ii) shall inure to the benefit of the heirs, executors and administrators of such persons. The Corporation may, to the extent authorized from time to time by its Board of Directors, grant indemnification rights to other employees or agents of the Corporation or other persons serving the Corporation and such rights may be equivalent to, or greater or less than, those set forth in this Article X.

Section 10.3. Merger or Consolidation. For purposes of this Article X, references to the "Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article X with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 10.4. Amendment or Repeal. No amendment to or repeal of this Article X shall apply to or have any effect on the liability or alleged liability of any director for or with respect to any acts or omissions of such director occurring prior to the effective date of such amendment or repeal.

**ARTICLE XI**
**EXCLUSIVE FORUM FOR CERTAIN LAWSUITS**

Section 11.1. Forum for Certain Actions.

(a) Forum. Unless a majority of the Board of Directors, acting on behalf of the Corporation, consents in writing to the selection of an alternative forum (which consent may be given at any time, including during the pendency of litigation), the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, another state court located within the State of Delaware or, if no court located within the State of Delaware has jurisdiction, the federal district court for the District of Delaware), to the fullest extent permitted by law, shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer or other employee or stockholder of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the DGCL, this Restated Certificate or the Bylaws (in each case, as may be amended from time to time) or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, (iv) any action asserting a claim governed by the internal affairs doctrine of the State of Delaware or (v) any other action asserting an "internal corporate claim," as defined in Section 115 of the DGCL, in all cases subject to the court's having personal jurisdiction over all indispensable parties named as defendants. The preceding sentence does not apply to claims to the extent brought under the U.S. federal securities laws. Unless a majority of the Board, acting on behalf of the Corporation, consents in writing to the selection of an alternative forum (which consent may be given at any time, including during the pendency of litigation), the federal district courts of the United States of America, to the fullest extent permitted by law, shall be the sole and exclusive forum for the resolution of any action asserting a cause of action arising under the Securities Act of 1933, as amended.

(b) Personal Jurisdiction. If any action the subject matter of which is within the scope of subparagraph (b) of this Section 11.1 of Article XI is filed in a court other than a court located within the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (i) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce subparagraph (a) of this Section 11.1 of Article XI (an "Enforcement Action") and (ii) having service of process made upon such stockholder in any such Enforcement Action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

(c) Enforceability. If any provision of this Section 11.1 of Article XI shall be held to be invalid, illegal or unenforceable as applied to any person, entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provision in any other circumstance and of the remaining provisions of this Section 11.1 of Article XI, and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

(d) Notice and Consent. For the avoidance of doubt, any person or entity purchasing or otherwise acquiring or holding any interest in any security of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 11.1 of Article XI.

**ARTICLE XII**
**EXCLUDED OPPORTUNITIES**

The Corporation renounces, to the fullest extent permitted by law, any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any Excluded Opportunity pursuant to Section 122(17) of the DGCL. An "Excluded Opportunity" is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of (i) any director of the Corporation who is not an employee of the Corporation or any of its subsidiaries, or (ii) any holder of Common Stock or Preferred Stock or any partner, member, director, stockholder, employee or agent of any such holder, other than someone who is an employee of the Corporation or any of its subsidiaries (collectively, "Covered Persons"), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and solely in such Covered Person's capacity as a director of the Corporation, such opportunity is one the Corporation is legally and contractually permitted to undertake and would otherwise be reasonable for the Corporation to pursue, and to the extent the director is permitted to refer that opportunity to the Corporation without violating any legal or contractual obligation. Any amendment, repeal or modification of the foregoing provisions of this Article XII shall not adversely affect any right or protection of any director, officer or other agent of the Corporation existing at the time of such amendment, repeal or modification.

**ARTICLE XIII**
**SEVERABILITY**

If any provision or provisions of this Restated Certificate shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Restated Certificate (including, without limitation, each portion of any paragraph of this Restated Certificate containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of this Restated Certificate (including, without limitation, each such portion of any paragraph of this Restated Certificate containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by law.

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**IN WITNESS WHEREOF**, this Second Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of this Corporation on this 28th day of October, 2022.

LMF Acquisition Opportunities, Inc.

By: /s/ Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: Chief Executive Officer

**SEASTAR MEDICAL HOLDING CORPORATION**

**AMENDED AND RESTATED**
**BY-LAWS**

## Article I. — General.

**1.1. Offices.** The registered office of SeaStar Medical Holding Corporation (the "Company") shall be in the City of Wilmington, County of New Castle, State of Delaware. The Company may also have offices at such other places both within and without the State of Delaware as the board of directors of the Company (the "Board of Directors") may from time to time determine or the business of the Company may require.

**1.2. Seal.** The seal, if any, of the Company shall be in the form of a circle and shall have inscribed thereon the name of the Company, the year of its organization and the words "Corporate Seal, Delaware."

**1.3. Fiscal Year.** The fiscal year of the Company shall be fixed by resolution of the Board of Directors.

## Article II. — Stockholders.

**2.1. Place of Meetings.** Each meeting of the stockholders shall be held upon notice as hereinafter provided, at such place as the Board of Directors shall have determined and as shall be stated in such notice, either within or outside the State of Delaware, or by means of remote communication.

**2.2. Annual Meeting.** The annual meeting of the stockholders shall be held each year on such date and at such time as the Board of Directors may determine. At each annual meeting the stockholders entitled to vote shall elect such members of the Board of Directors as are standing for election, by plurality vote by ballot, and they may transact such other corporate business as may properly be brought before the meeting. At the annual meeting any business may be transacted, irrespective of whether the notice calling such meeting shall have contained a reference thereto, except where notice is required by law, the Company's Second Amended and Restated Certificate of Incorporation (as amended from time to time, the "Company's Certificate of Incorporation"), or these By-laws.

**2.3. Quorum and Adjournment.** At all meetings of the stockholders the holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum requisite for the transaction of business except as otherwise provided by law, the Company's Certificate of Incorporation, or these By-laws. Whether or not there is such a quorum at any meeting, the presiding officer of the meeting may adjourn the meeting from time to time without notice other than announcement at the meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. At such adjourned meeting, at which the requisite amount of voting stock shall be represented, any business may be transacted that might have been transacted if the meeting had been held as originally called. The stockholders present in person or by proxy at a duly called meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

**2.4. Right to Vote; Proxies.** Subject to the provisions of the Company's Certificate of Incorporation, each holder of a share or shares of capital stock of the Company having the right to vote at any meeting shall be entitled to one vote for each such share of stock held by such stockholder. Any stockholder entitled to vote at any meeting of stockholders may vote either in person or by proxy, but no proxy that is dated more than three (3) years prior to the meeting at which it is offered shall confer the right to vote thereat unless the proxy provides that it shall be effective for a longer period. A proxy may be granted by a writing executed by the stockholder or his or her authorized agent or by transmission or authorization of transmission by means of electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization, or like agent duly authorized by the person who will be the holder of the proxy to receive such transmission, subject to the conditions set forth in Section 212 of the Delaware General Corporation Law, as it may be amended from time to time (the "DGCL").

**2.5. Voting.** At all meetings of stockholders, except as otherwise expressly provided for by statute, the Company's Certificate of Incorporation, or these By-laws, (i) in all matters other than the election of directors, the majority of the votes cast at the meeting shall be the act of the stockholders, and (ii) directors shall be elected by a plurality of the votes cast, present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

**2.6. Notice of Annual Meetings.** Written notice of the annual meeting of the stockholders shall be mailed to each stockholder of record entitled to vote thereat at such address as appears on the stock books of the Company at least ten (10) days (and not more than sixty (60) days) prior to the meeting. The Board of Directors may postpone any annual meeting of the stockholders at its discretion, even after notice thereof has been mailed. It shall be the duty of every stockholder to furnish to the Secretary of the Company or to the transfer agent, if any, of the class of stock owned by him or her, such stockholder's post-office address, and to notify the Secretary of any change therein. Notice need not be given to any stockholder who submits a written waiver of notice signed by him or her before or after the time stated therein. Attendance of a stockholder at a meeting of stockholders shall constitute a waiver of notice of such meeting, except when the stockholder attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice.

**2.7. Stockholders' List.** A complete list of the stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order and showing the address of each stockholder, and the number of shares registered in the name of each stockholder, shall be prepared by the Secretary and shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten (10) days before such meeting (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the Company, and said list shall be produced and kept at the time and place of such meeting during the whole time of said meeting, and may be inspected by any stockholder who is present at the place of said meeting, or, if the meeting is to be held solely by means of remote communication, on a reasonably accessible electronic network and the information required to access such list shall be provided with the notice of the meeting.

**2.8. Special Meetings.** Special meetings of the stockholders for any purpose or purposes, unless otherwise provided by law, may be called only in the manner set forth in the Company's Certificate of Incorporation. Any such person or persons that has or have called a special meeting of stockholders in the manner set forth in the Company's Certificate of Incorporation may postpone or cancel any special meeting of the stockholders at its or their discretion, even after notice thereof has been mailed.

**2.9. Notice of Special Meetings.** Written notice of a special meeting of stockholders, stating the time and place and purpose or purposes thereof, shall be mailed, postage prepaid, not less than ten (10) nor more than sixty (60) days before such meeting, to each stockholder of record entitled to vote thereat, at such address as appears on the books of the Company. No business may be transacted at such meeting except that referred to in said notice, or in a supplemental notice given also in compliance with the provisions hereof, or such other business as may be germane or supplementary to that stated in said notice or notices. The individual or group calling such meeting shall have exclusive authority to determine the business included in such notice. Notice need not be given to any stockholder who submits a written waiver of notice signed by him or her before or after the time stated therein. Attendance of a stockholder at a meeting of stockholders shall constitute a waiver of notice of such meeting, except when the stockholder attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice.

**2.10. Inspectors of Elections; Opening and Closing the Polls.**

(a) One or more inspectors may be appointed by the Board of Directors before or at any meeting of stockholders, or, if no such appointment shall have been made, the presiding officer may make such appointment at the meeting. At the meeting for which the inspector or inspectors are appointed, he, she or they shall open and close the polls, receive and take charge of the proxies and ballots, and decide all questions touching on the qualifications of voters, the validity of proxies, and the acceptance and rejection of votes. If any inspector previously appointed shall fail to attend or refuse or be unable to serve, the presiding officer shall appoint an inspector in his or her place.

(b) At any time at which the Company has a class of voting stock that is (i) listed on a national securities exchange, (ii) authorized for quotation on an inter-dealer quotation system of a registered national securities association, or (iii) held of record by more than 2,000 stockholders, the provisions of Section 231 of the DGCL with respect to inspectors of election and voting procedures shall apply, in lieu of the provisions of paragraph (a) of this Section 2.10.

**2.11. Stockholders' Consent in Lieu of Meeting** Unless otherwise provided in the Company's Certificate of Incorporation, any action required to be taken at any annual or special meeting of stockholders of the Company, or any action that may be taken at any annual or special meeting of such stockholders, may be taken only at such a meeting, and not by written consent of the stockholders.

**2.12. Advance Notice of Stockholder Business and Nominations.**

(a) Timely Notice. At a meeting of the stockholders, only such nominations of persons for the election of directors and such other business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, nominations or such other business must be: (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors or any committee thereof, (ii) otherwise properly brought before the meeting by or at the direction of the Board of Directors or any committee thereof, or (iii) otherwise properly brought before the meeting by a stockholder who is a stockholder of record or beneficial owner of shares of the Company's capital stock at the time such notice of meeting is delivered, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 2.12. In addition, any proposal of business (other than the nomination of persons for election to the Board of Directors) must be a proper matter for stockholder action. For business (including, but not limited to, director nominations) to be properly brought before an annual meeting by a stockholder, the Proposing Stockholder (as defined below) must have given timely and proper notice thereof pursuant to this Section 2.12, in writing to the Secretary of the Company even if such matter is already the subject of any notice to the stockholders or a disclosure made in a press release reported by the Dow Jones News Services, The Associated Press or a comparable national news service or in a document filed by the Company with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") from the Board of Directors (a "Public Disclosure"). For purposes of these By-laws, Proposing Stockholder means (i) the stockholder providing the notice of proposed business or director nomination, (ii) the beneficial owner of the Company's capital stock, if different, on whose behalf the proposed business or director nomination, as applicable, is given, (iii) any affiliate or associate (as defined under the Exchange Act) of such stockholder or beneficial owner, (iv) each person who is a member of a "group" (for purposes of these By-laws, as such term is used in Rule 13d-5 under the Exchange Act) with any such stockholder or beneficial owner (or their respective affiliates and associates) or is otherwise Acting in Concert (as defined below) with any such stockholder or beneficial owner (or their respective affiliates and associates) with respect to the proposals or proposed nominations, as applicable, and (v) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A, or any successor instructions) with such stockholder or beneficial owner in the solicitation of proxies in respect of any proposed nominations or other business proposed to be brought before the Company's stockholders. To be timely, a Proposing Stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Company: (x) not later than the close of business on the ninetieth (90th) calendar day, nor earlier than the close of business on the one hundred twentieth (120th) calendar day in advance of the anniversary of the previous year's annual meeting if such meeting is to be held on a day which is not more than thirty (30) calendar days in advance of the anniversary of the previous year's annual meeting or not later than sixty (60) calendar days after the anniversary of the previous year's annual meeting; and (y) with respect to any other annual meeting of stockholders, the close of business on the tenth (10th) calendar day following the date of Public Disclosure of the date of such meeting. In no event shall the Public Disclosure of an adjournment or postponement of an annual meeting commence a new notice time period (or extend any notice time period). For purposes of these By-laws, "close of business" shall mean 5:00 p.m. local time at the principal executive offices of the Company on any calendar day, whether or not such day is a business day.

(b) Stockholder Nominations. For the nomination of any person or persons for election to the Board of Directors, a Proposing Stockholder's notice to the Secretary of the Company shall set forth (i) the name, age, business address and residence address of each nominee proposed in such notice, (ii) the principal occupation or employment of each such nominee, (iii) the number of shares of capital stock of the Company which are owned of record and beneficially by each such nominee (if any), (iv) such other information concerning each such nominee as would be required to be disclosed in a proxy statement soliciting proxies for the election of such nominee as a director in an election contest (even if an election contest is not involved) or that is otherwise required to be disclosed, under Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder, (v) the consent of the nominee to being named in the proxy statement as a nominee and to serving as a director if elected, and (vi) as to the Proposing Stockholder: (A) the name and address of the Proposing Stockholder as they appear on the Company's books and of the beneficial owner, if any, on whose behalf the nomination is being made, (B) the class and number of shares of the Company which are owned by the Proposing Stockholder (beneficially and of record) and owned by the beneficial owner, if any, on whose behalf the nomination is being made, as of the date of the Proposing Stockholder's notice, and a representation that the Proposing Stockholder will notify the Company in writing of the class and number of such shares owned of record and beneficially as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed, (C) a description of any agreement, arrangement or understanding with respect to such nomination between or among the Proposing Stockholder and the beneficial owner, if any, on whose behalf the nomination is being made, and any of their affiliates or associates, and any others (including their names) Acting in Concert with any of the foregoing, and a representation that the Proposing Stockholder will notify the Company in writing of any such agreement, arrangement or understanding in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed, (D) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the Proposing Stockholder's notice by, or on behalf of, the Proposing Stockholder or any of its affiliates or associates, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of the Proposing Stockholder, or any such beneficial owner, or any of its affiliates or associates with respect to shares of stock of the Company, and a representation that the Proposing Stockholder will notify the Company in writing of any such agreement, arrangement or understanding in effect as of the record date for the meeting promptly following the later of the record date or the date notice of the record date is first publicly disclosed, (E) a representation that the Proposing Stockholder is a holder of record of shares of the Company entitled to vote at the meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice, (F) a representation as to whether the Proposing Stockholder intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Company's outstanding capital stock required to approve the nomination and/or otherwise to solicit proxies from stockholders in support of the nomination, (G) the full notional amount of any securities that, directly or indirectly, underlie any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) (together, a "Synthetic Equity Position") and that is, directly or indirectly, held or maintained by such Proposing Stockholder with respect to any shares of any class or series of shares of the Company; provided that, for the purposes of the definition of "Synthetic Equity Position," the term "derivative security" shall also include any security or instrument that would not otherwise constitute a "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence, in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of such determination; and, provided, further, that any Proposing Stockholder satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Stockholder that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be deemed to hold or maintain the notional amount of any securities that underlie a Synthetic Equity Position held by such Proposing Stockholder as a hedge with respect to a bona fide derivatives trade or position of such Proposing Stockholder arising in the ordinary course of such Proposing Stockholder's business as a derivatives dealer and (H) all other information relating to such Proposing Stockholder that would be required to be disclosed in a proxy statement or other filing if such a filing was

to be made by any Proposing Stockholder in connection with the contested solicitation of proxies or consents (even if a contested solicitation is not involved) by any Proposing Stockholder in support of the business or nomination proposed to be brought before the meeting pursuant to this Section 2.12 and Regulation 14A under the Exchange Act. The Company may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee. For purposes of these By-laws, a person shall be deemed to be "Acting in Concert" with another person if such person knowingly acts (whether or not pursuant to an express agreement, arrangement or understanding) in concert with, or towards a common goal relating to the management, governance or control of the Company in parallel with, such other person where (A) each person is conscious of the other person's conduct or intent and this awareness is an element in their decision-making processes and (B) at least one additional factor suggests that such persons intend to act in concert or in parallel, which such additional factors may include, without limitation, exchanging information (whether publicly or privately), attending however, that a person shall not be deemed to be Acting in Concert with any other person solely as a result of the solicitation or receipt of revocable proxies, or special meeting demands from such other person in response to a solicitation made pursuant to, and in accordance with, Section 14(a) of the Exchange Act by way of a proxy statement filed on Schedule 14A. A person deemed to be Acting in Concert with another person shall be deemed to be Acting in Concert with any third party who is also Acting in Concert with such other person.

(c) Other Stockholder Proposals. For all business other than director nominations, a Proposing Stockholder's notice to the Secretary of the Company shall set forth as to each matter the Proposing Stockholder proposes to bring before the annual meeting: (i) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (ii) the text of the proposal or business (including the text of any resolutions proposed for consideration), (iii) a description in reasonable detail of any interest of any Proposing Stockholder in such business, including any anticipated benefit to the stockholder or any other Proposing Stockholder therefrom, including any interest that will be disclosed to the Company's stockholders in any proxy statement to be distributed to the Company's stockholders, (iv) any other information relating to such stockholder and beneficial owner, if any, on whose behalf the proposal is being made, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for the proposal and pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder and (v) the information required by Section 2.12(b)(vi) above.

(d) Proxy Rules. In addition to the provisions of this Section 2.12, a Proposing Stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder, the DGCL, and other applicable law with respect to any nominations of directors for election at any stockholders' meeting and any business that may be brought before any stockholders' meeting and any solicitations of proxies in connection therewith and any filings required to be made with the SEC in connection therewith. Nothing in this Section 2.12 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Company's proxy statement pursuant to Rule 14a-8 under the Exchange Act or any other rights conferred on stockholders by a rule under the Exchange Act.

(e) Notwithstanding anything to the contrary contained in this Section 2.12, the information required to be included in a Proposing Stockholder's notice of business or director nomination shall not include any ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who, in the ordinary course of business, is directed to prepare and submit such notice on behalf of a beneficial owner of the shares held of record by such broker, dealer, commercial bank, trust company or other nominee and who is not otherwise affiliated or associated with such beneficial owner.

(f) Updating of Notice of Proposed Business or Director Nomination

(i) A stockholder providing notice of any business proposed to be conducted at an annual meeting or notice of a director nomination shall further update and supplement such notice, as necessary, from time to time, so that the information provided or required to be provided in such notice pursuant to Sections 2.12(b) and 2.12(c) shall be true, correct and complete in all respects not only prior to the deadline for submitting such notice but also at all times thereafter and prior to the annual meeting, and such update and supplement shall be received by the Secretary of the Company not later than the earlier of (A) five (5) business days following the occurrence of any event, development or occurrence which would cause the information provided to be not true, correct and complete in all respects, and (B) ten (10) business days prior to the meeting at which such proposals or nominations contained therein are to be considered.

(ii) If the information submitted pursuant to Section 2.12(b) or 2.12(c) by any stockholder proposing business for consideration at an annual meeting or a director nomination shall not be true, correct and complete in all respects prior to the deadline for submitting such notice, such information may be deemed not to have been provided in accordance with this Section 2.12. For the avoidance of doubt, the updates required pursuant to this Section 2.12 do not cause a notice that was not in compliance with this Section 2.12 when first delivered to the Company prior to the deadline for submitting such notice to thereafter be in proper form in accordance with this Section 2.12.

(iii) Upon written request by the Secretary of the Company, the Board of Directors (or any duly authorized committee thereof), any stockholder submitting a notice proposing business for consideration at an annual meeting or a director nomination shall provide, within five (5) business days of delivery of such request (or such other period as may be specified in such request), written verification, satisfactory in the reasonable discretion of the Board of Directors, any duly authorized committee thereof or any duly authorized officer of the Company, to demonstrate the accuracy of any information submitted by the stockholder in such notice delivered pursuant to this Section 2.12 (including, if requested by the Company, written confirmation by such stockholder that it continues to intend to bring the business proposed or director nomination referenced in the notice before the meeting). If a stockholder fails to provide such written verification within such period, the information as to which written verification was requested may be deemed not to have been provided in accordance with this Section 2.

(g) Referencing and Cross-Referencing. For a notice proposing business or a director nomination at a stockholders' meeting to comply with the requirements of Sections 2.12(b) and 2.12(c), each of the requirements of Sections 2.12(b) and 2.12(c) shall be directly and expressly responded to and a notice must clearly indicate and expressly reference which provisions of Sections 2.12(b) and 2.12(c) the information disclosed is intended to be responsive to. Information disclosed in one section of a notice in response to one provision of Sections 2.12(b) or 2.12(c) shall not be deemed responsive to any other provision of Sections 2.12(b) or 2.12(c) unless it is expressly cross-referenced to such other provision and it is clearly apparent how the information included in one section of the notice is directly and expressly responsive to the information required to be included in another section of the notice pursuant to Sections 2.12(b) or 2.12(c). For the avoidance of doubt, statements purporting to provide global cross-references that purport to provide that all information provided shall be deemed to be responsive to all requirements of Sections 2.12(b) and 2.12(c) shall not satisfy the requirements of this paragraph (g) of this Section 2.12.

(h) No Incorporation by Reference. For a notice proposing business or a director nomination at a stockholders' meeting to comply with the requirements of Sections 2.12(b) and 2.12(c), it must set forth in writing directly within the body of the notice (as opposed to being incorporated by reference from any other document or writing not prepared in response to the requirements of this Section 2.12) all the information required to be included therein as set forth in Sections 2.12(b) and 2.12(c) and each of the requirements of Sections 2.12(b) and 2.12(c) shall be directly responded to in a manner that makes it clearly apparent how the information provided is specifically responsive to any requirements of Sections 2.12(b) and 2.12(c). For the avoidance of doubt, a notice shall not be deemed to be in compliance with Section 2.12 if it attempts to include the required information by incorporating by reference into the body of the notice any other document, writing or part thereof, including, but not limited to, any documents publicly filed with the U.S. Securities and Exchange Commission. For the further avoidance of doubt, the body of the notice does not include any documents not prepared in response to the requirements of this Section 2.12.

(i) Accuracy of Information. A stockholder submitting a notice of proposed business or director nomination, by its delivery to the Company, represents and warrants that all information contained therein, as of the deadline for submitting such notice, is true, accurate and complete in all respects, contains no false and misleading statements and such stockholder acknowledges that it intends for the Company and the Board of Directors to rely on such information as (i) being true, accurate and complete in all respects and (ii) not containing any false or misleading statements.

(j) Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Company's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Company's notice of meeting (x) by or at the direction of the Board of Directors or any committee thereof or (y) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Company who is a beneficial owner or stockholder of record at the time the notice provided for in this Section 2.12 is delivered to the Secretary of the Company, who is entitled to vote at the meeting and upon such election and who complies with the notice procedures set forth in this Section 2.12. In the event the Company calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Company's notice of meeting, if the stockholder's notice required by this Section 2.12 shall be delivered to the Secretary at the principal executive offices of the Company not later than the later of the close of business on the ninetieth (90th) day prior to such special meeting or the tenth (10th) day following the date of Public Disclosure of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting and not earlier than the close of business on the one hundred twentieth (120th) day prior to such special meeting. In no event shall the Public Disclosure of an adjournment or postponement of a special meeting commence a new time period (or extend any notice time period).

(k) Effect of Noncompliance. Notwithstanding anything in these By-laws to the contrary, (i) no nominations shall be made or business shall be conducted at any annual meeting except in accordance with the procedures set forth in this Section 2.12, and (ii) unless otherwise required by law, if a Proposing Stockholder intending to propose business or make nominations at an annual meeting pursuant to this Section 2.12 does not provide the information required under this Section 2.12 to the Company promptly following the later of the record date or the date notice of the record date is first publicly disclosed, or the Proposing Stockholder (or a qualified representative of the Proposing Stockholder) does not appear at the meeting to present the proposed business or nominations, such business or nominations shall not be considered, notwithstanding that proxies in respect of such business or nominations may have been received by the Company. For purposes of these By-laws, "qualified representative" means (i) if the stockholder is a corporation, any duly authorized officer of such corporation, (ii) if the stockholder is a limited liability company, any duly authorized member, manager or officer of such limited liability company, (iii) if the stockholder is a partnership, any general partner or person who functions as general partner for such partnership, (iv) if the stockholder is a trust, the trustee of such trust, or (v) if the stockholder is an entity other than the foregoing, the persons acting in such similar capacities as the foregoing with respect to such entity.

(l) Director Nomination Agreement. Notwithstanding anything to the contrary contained in this Section 2.12, for as long as the Director Nomination Agreement, dated as of October 28, 2022 (as the same may be amended, supplemented, restated or otherwise modified from time to time, the "Nomination Agreement") remains in effect, LMAO Sponsor, LLC, a Florida limited liability company shall not be subject to the notice procedures set forth in this Section 2.12 with respect to any annual or special meeting of stockholders.

## Article III. — Directors.

**3.1. Number of Directors.**

(a) Except as otherwise provided by law, the Company's Certificate of Incorporation, or these By-laws, the property and business of the Company shall be managed by or under the direction of the Board of Directors. Directors need not be stockholders, residents of Delaware, or citizens of the United States. The use of the phrase "whole board" herein refers to the total number of directors which the Company would have if there were no vacancies.

(b) Subject to the Nominating Agreement, the number of directors constituting the full Board of Directors shall be as determined by the Board of Directors from time to time by resolution adopted by the affirmative vote of at least a majority of the directors then in office.

(c) The Board of Directors shall be divided into three classes of directors as set forth in the Company's Certificate of Incorporation.

(d) Directors shall hold office until the annual meeting of stockholders in which their term is scheduled to expire as set forth above in this Section 3.1 and until their respective successors are duly elected or qualified or until their earlier death, incapacity, resignation or removal. Any director serving as such pursuant to this Section 3.1 may be removed pursuant to Section 3.3.

(e) Except as the DGCL, the Company's Certificate of Incorporation or the Nomination Agreement may otherwise require, any new directorships or vacancies in the Board of Directors, including new directorships resulting from any increase in the number of directors to serve on the whole board and/or any unfilled vacancies by reason of death, resignation, disqualification, removal for cause, failure to elect or otherwise with respect to any director, may be filled by only the vote of a majority of the remaining directors then in office, although less than a quorum, or by the sole remaining director.

(f) No decrease in the number of directors constituting the whole board shall shorten the term of any incumbent director.

**3.2. Resignation.** Any director of the Company may resign at any time by giving notice in writing or by electronic transmission to the Chairperson of the Board, the President, or the Secretary of the Company. Such resignation shall take effect at the time specified therein, at the time of receipt if no time is specified therein and at the time of acceptance if the effectiveness of such resignation is conditioned upon its acceptance. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**3.3. Removal.** Except as may otherwise be provided by the DGCL or the Company's Certificate of Incorporation, any director or the entire Board of Directors may be removed only for cause and only by the vote of the holders of at least 66 2/3% of the outstanding shares of capital stock of the Company entitled to vote for the election of directors or class of directors, voting together as a single class, at a meeting of the stockholders called for that purpose.

**3.4. Place of Meetings and Books.** The Board of Directors may hold their meetings and keep the books of the Company outside the State of Delaware, at such places as they may from time to time determine.

**3.5. General Powers.** In addition to the powers and authority expressly conferred upon them by these By-laws, the Board of Directors may exercise all such powers of the Company and do all such lawful acts and things as are not by statute or by the Company's Certificate of Incorporation or by these By-laws directed or required to be exercised or done by the stockholders.

**3.6. Committees.** The Board of Directors may designate one or more committees, by resolution or resolutions passed by at least a majority vote of the Board of Directors; such committee or committees shall consist of one or more directors of the Company, and to the extent provided in the resolution or resolutions designating them, shall have and may exercise specific powers of the Board of Directors in the management of the business and affairs of the Company to the extent permitted by statute and shall have power to authorize the seal of the Company to be affixed to all papers that may require it. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors.

**3.7. Powers Denied to Committees.** Committees of the Board of Directors shall not, in any event, have any power or authority to amend the Company's Certificate of Incorporation (except that a committee may, to the extent authorized in the resolution or resolutions providing for the issuance of shares adopted by the Board of Directors as provided in Section 151(a) of the DGCL, fix the designations and any of the preferences or rights of such shares relating to dividends, redemption, dissolution, any distribution of assets of the Company or the conversion into, or the exchange of such shares for, shares of any other class or classes or any other series of the same or any other class

or classes of stock of the Company or fix the number of shares of any series of stock or authorize the increase or decrease of the shares of any series), adopt an agreement of merger or consolidation, recommend to the stockholders the sale, lease, or exchange of all or substantially all of the Company's property and assets, recommend to the stockholders a dissolution of the Company or a revocation of a dissolution, or amend the By-laws of the Company. Further, no committee of the Board of Directors shall have the power or authority to declare a dividend, to authorize the issuance of stock, or to adopt a certificate of ownership and merger pursuant to Section 253 of the DGCL, unless the resolution or resolutions designating such committee expressly so provides.

**3.8. Substitute Committee Member.** In the absence or on the disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board of Director's to act at the meeting in the place of such absent or disqualified member. Any committee shall keep regular minutes of its proceedings and report the same to the Board of Directors as may be required by the Board of Directors.

**3.9. Compensation of Directors.** The Board of Directors shall have the power to fix the compensation of directors and members of committees of the Board. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors, a stated amount per annum as director and/or other forms of compensation as the Board of Directors may approve. No such payment shall preclude any director from serving the Company in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

**3.10. Regular Meetings.** No notice shall be required for regular meetings of the Board of Directors for which the time and place have been fixed.

**3.11. Special Meetings.** Special meetings of the Board of Directors may be called by the Chairperson of the Board of Directors, if any, or the Chief Executive Officer, on two (2) days' notice, which may be written, oral or by electronic transmission, to each director, or such shorter period of time before the meeting as will nonetheless be sufficient for the convenient assembly of the directors so notified; special meetings shall be called by the Secretary in like manner and on like notice, on the written request of two (2) or more directors.

**3.12. Quorum.** At all meetings of the Board of Directors, a majority of the members of the Board of Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically permitted or provided by statute, by the Company's Certificate of Incorporation, or by these By-laws. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum is obtained, and no further notice thereof need be given other than by announcement at said meeting that shall be so adjourned.

**3.13. Telephonic Participation in Meetings.** Members of the Board of Directors or any committee designated by the Board of Directors may participate in a meeting of the Board of Directors or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear one another, and participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

**3.14. Action by Consent.** Unless otherwise restricted by the Company's Certificate of Incorporation or these By-laws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if written consent thereto is signed or submitted by electronic transmission by all members of the Board of Directors or of such committee as the case may be, and such written consent is filed with the minutes of proceedings of the Board of Directors or committee.

**3.15. Chairperson of the Board**. The Board of Directors may elect or remove, by the affirmative vote of at least a majority of the directors then in office, a Chairperson. Any Chairperson must be a director of the Company. The Chairperson shall preside at all meetings of the Board of Directors and at all meetings of the stockholders and, subject to the provisions of these By-laws and the direction of the Board of Directors, the Chairperson shall have such powers and perform such duties that are commonly incident to the position of chairperson of the board or as may be prescribed from time to time by the Board of Directors or provided in these By-laws.

## Article IV. — Officers.

**4.1. Selection; Statutory Officers.** The officers of the Company shall be chosen by the Board of Directors. There shall be a President, a Secretary, and a Treasurer, and there may be a Chairperson of the Board of Directors, a Chief Executive Officer, one or more Vice Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers, as the Board of Directors may elect. Any number of offices may be held by the same person.

**4.2. Time of Election.** The officers above named shall be chosen by the Board of Directors at its first meeting after each annual meeting of stockholders. Other than the Chairperson, none of said officers need be a director.

**4.3. Additional Officers.** The Board of Directors may appoint such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

**4.4. Terms of Office.** Each officer of the Company shall hold office until such officer's successor is chosen and qualified, or until such officer's earlier death, resignation or removal. Any officer may be removed at any time by the Board of Directors.

**4.5. Compensation of Officers.** The Board of Directors shall have power to fix the compensation of all officers of the Company. It may authorize any officer, upon whom the power of appointing subordinate officers may have been conferred, to fix the compensation of such subordinate officers.

**4.6. Chief Executive Officer.** The Chief Executive Officer, if any, in the absence or disability of the Chairperson of the Board, shall preside at all meetings of the stockholders, shall have general and active management of the business of the Company, and shall see that all orders and resolutions of the Board of Directors are carried into effect. The Chief Executive Officer shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the Company, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Company. In the absence of the Chief Executive Officer, the President, the Chairperson, or another officer of the Company, as designated by the Board of Directors, shall have the powers of the Chief Executive Officer.

**4.7. President and Vice-Presidents.** The President shall act in an executive capacity as shall be directed from time to time by the Board of Directors or the Chief Executive Officer, and shall have such powers and perform such other duties as the Board of Directors or the Chief Executive Officer may determine from time to time (which may include, without limitation, assisting the Chief Executive Officer in the operation and administration of the Company's business and the supervision of its policies and affairs), with such limitations on such powers or performance of duties as either of the foregoing shall prescribe. The Vice-President, or if there shall be more than one, the Vice-Presidents in the order determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform such other duties and have such powers as the Board of Directors may, from time to time, determine or as these By-laws may prescribe.

**4.8. Treasurer.** The Treasurer shall have the care and custody of all the funds and securities of the Company that may come into his or her hands as Treasurer, and the power and authority to endorse checks, drafts and other instruments for the payment of money for deposit or collection when necessary or proper and to deposit the same to the credit of the Company in such bank or banks or depository as the Board of Directors, or the officers or agents to whom the Board of Directors may delegate such authority, may designate, and such officer may endorse all commercial documents requiring endorsements for or on behalf of the Company. The Treasurer may sign all receipts and vouchers for the payments made to the Company. The Treasurer shall render an account of such officer's transactions to the Board of Directors as often as the Board of Directors or the committee shall require the same. The Treasurer shall enter regularly in the books to be kept by such officer for that purpose full and adequate account of

all moneys received and paid by him or her on account of the Company. The Treasurer shall perform all acts incident to the position of Treasurer, subject to the control of the Board of Directors. The Treasurer shall when requested, pursuant to vote of the Board of Directors, give a bond to the Company conditioned for the faithful performance of such officer's duties, the expense of which bond shall be borne by the Company.

**4.9. Secretary.** The Secretary shall keep the minutes of all meetings of the Board of Directors and of the stockholders; such officer shall attend to the giving and serving of all notices of the Company. Except as otherwise ordered by the Board of Directors, such officer shall attest the seal of the Company upon all contracts and instruments executed under such seal and shall affix the seal of the Company thereto and to all certificates of shares of capital stock of the Company. The Secretary shall have charge of the stock certificate book, transfer book and stock ledger, and such other books and papers as the Board of Directors may direct. The Secretary shall, in general, perform all the duties of Secretary, subject to the control of the Board of Directors.

**4.10. Assistant Secretary.** The Board of Directors or any two of the officers of the Company acting jointly may appoint or remove one or more Assistant Secretaries of the Company. Any Assistant Secretary upon such officer's appointment shall perform such duties of the Secretary, and also any and all such other duties as the Board of Directors or the President or a Vice-President or the Treasurer or the Secretary may designate.

**4.11. Assistant Treasurer.** The Board of Directors or any two of the officers of the Company acting jointly may appoint or remove one or more Assistant Treasurers of the Company. Any Assistant Treasurer upon such officer's appointment shall perform such of the duties of the Treasurer, and also any and all such other duties as the Board of Directors or the President or a Vice-President or the Treasurer or the Secretary may designate.

**4.12. Subordinate Officers.** The Board of Directors may select such subordinate officers as it may deem desirable. Each such officer shall hold office for such period, have such authority, and perform such duties as the Board of Directors may prescribe. The Board of Directors may, from time to time, authorize any officer to appoint and remove subordinate officers and to prescribe the powers and duties thereof.

**4.13. Delegation of Authority.** The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

**4.14. Removal.** The Board of Directors may remove any officer of the Company at any time, with or without cause.

## Article V. — Stock.

**5.1. Stock.** The shares of the Company's capital stock may be certificated or uncertificated and shall be entered in the books of the Company and registered as they are issued. Any certificate representing shares of stock issued to a stockholder of the Company (i) shall be numbered, (ii) shall certify the holder's name, the number of shares and the class or series of stock, (iii) shall otherwise be in such form as the Board of Directors shall prescribe, (iv) shall be signed by both of (a) either the President or a Vice-President, and (b) any one of the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary, and (v) shall be sealed with the corporate seal of the Company, if any. If such certificate is countersigned (l) by a transfer agent other than the Company or its employee, or, (2) by a registrar other than the Company or its employee, the signature of the officers of the Company and the corporate seal may be facsimiles. In case any officer or officers who shall have signed, or whose facsimile signature or signatures shall have been used on, any such certificate or certificates shall cease to be such officer or officers of the Company, whether because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the Company, such certificate or certificates may nevertheless be adopted by the Company and be issued and delivered as though the person or persons who signed such certificate or certificates or whose facsimile signature shall have been used thereon had not ceased to be such officer or officers of the Company.

**5.2. Fractional Share Interests.** The Company may, but shall not be required to, issue fractions of a share.

**5.3. Transfers of Stock.**

Subject to any transfer restrictions then in force, the shares of stock of the Company shall be transferable only upon its books by the holders thereof in person or by their duly authorized attorneys or legal representatives.

If the shares of stock of the Company to be transferred are certificated shares, then, subject to the provisions of Section 5.7 below, the holder of the certificate or certificates representing such shares shall surrender to the Company or the transfer agent of the Company such certificate or certificates duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, and, subject to any transfer restrictions then in force, the Company or the transfer agent of the Company shall cancel such certificate or certificates upon receipt thereof or upon compliance by such holder with the provisions of Section 5.7 below and (i) deliver to the applicable stockholder transferee either a new certificate or certificates representing the number of shares transferred or appropriate documentation evidencing the applicable stockholder transferee's record ownership of a number of uncertificated shares equal to the number of shares transferred, and, if applicable, (ii) deliver to the applicable stockholder transferor a new certificate or certificates representing the number of shares not transferred that were previously represented by the certificate or certificates so surrendered or appropriate documentation evidencing the applicable stockholder transferor's record ownership of a number of uncertificated shares equal to such number of shares not transferred. Any transfer or transfers in compliance with the provisions of this paragraph shall be recorded upon the books of the Company.

If the shares of stock of the Company to be transferred are uncertificated shares, then the registered owner of such shares shall deliver to the Company or the transfer agent of the Company proper transfer instructions, with such proof of authenticity of signature as the Company or its transfer agent or registrar may reasonably require, and, subject to any transfer restrictions then in force that are applicable to such shares, the Company or the transfer agent of the Company shall cancel such shares upon receipt of such transfer instructions and (i) deliver to the applicable stockholder transferee either a new certificate or certificates representing such shares or appropriate documentation evidencing the applicable stockholder transferee's record ownership of such shares in uncertificated form, and, if applicable and required, (ii) deliver to the applicable stockholder transferor appropriate documentation evidencing that the applicable stockholder transferor is no longer the record owner of such shares so transferred. Any transfer or transfers in compliance with the provisions of this paragraph shall be recorded upon the books of the Company.

The Company shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and accordingly shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person whether or not it shall have express or other notice thereof save as expressly provided by the laws of Delaware.

**5.4. Record Date.** For the purpose of determining the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or the allotment of any rights, or entitled to exercise any rights in respect of any change, conversion, or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, that shall not be more than sixty (60) calendar days nor less than ten (10) calendar days before the date of such meeting, nor more than sixty (60) calendar days prior to any other action. If no such record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day before the day on which notice is given, or, if notice is waived, at the close of business on the day before the day on which the meeting is held; the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at any meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

**5.5. Transfer Agent and Registrar.** The Board of Directors may appoint one or more transfer agents or transfer clerks and one or more registrars and may require all certificates of stock to bear the signature or signatures of any of them.

**5.6. Dividends**.

(a) Power to Declare. Dividends upon the capital stock of the Company, subject to the provisions of the Company's Certificate of Incorporation, if any, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Company's Certificate of Incorporation and the laws of Delaware.

(b) Reserves. Before payment of any dividend, there may be set aside out of any funds of the Company available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Company, or for such other purpose as the directors shall think conducive to the interest of the Company, and the directors may modify or abolish any such reserve in the manner in which it was created.

**5.7. Lost, Stolen, or Destroyed Certificates.** No certificates for shares of stock of the Company shall be issued in place of any certificate alleged to have been lost, stolen, or destroyed, except upon production of such evidence of the loss, theft, or destruction and upon indemnification of the Company and its agents to such extent and in such manner as the officers of the Company may from time to time prescribe. Upon compliance with the foregoing provisions of this Section 5.7, the Company may issue (i) a new certificate or certificates of stock or (ii) uncertificated shares, in place of any certificate or certificates previously issued by the Company alleged to have been lost, stolen or destroyed.

**5.8. Inspection of Books.** The stockholders of the Company, by a majority vote at any meeting of stockholders duly called, or in case the stockholders shall fail to act, the Board of Directors shall have power from time to time to determine whether and to what extent and at what times and places and under what conditions and regulations the accounts and books of the Company (other than the stock ledger) or any of them, shall be open to inspection of stockholders; and no stockholder shall have any right to inspect any account or book or document of the Company except as conferred by statute or authorized by the Board of Directors or by a resolution of the stockholders.

## Article VI. — Miscellaneous Management Provisions.

**6.1. Checks, Drafts, and Notes.** All checks, drafts, or orders for the payment of money, and all notes and acceptances of the Company shall be signed by such officer or officers, or such agent or agents, as the officers of the Company may designate.

**6.2. Notices**.

(a) Notices to directors may, and notices to stockholders shall, be in writing or by electronic transmission, and delivered personally, electronically transmitted or mailed to the directors or stockholders at their postage or electronic mail addresses appearing on the books of the Company. Notice by mail and electronic transmission shall be deemed to be given at the time when the same shall be mailed or transmitted. Notice to directors may also be given by telegram, facsimile or orally, by telephone or in person.

(b) Whenever any notice is required to be given under the provisions of any applicable statute or of the Company's Certificate of Incorporation or of these By-laws, an electronic transmission or written waiver of notice, signed by the person or persons entitled to said notice, whether before or after the time stated therein or the meeting or action to which such notice relates, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

**6.3. Conflict of Interest.** No contract or transaction between the Company and one or more of its directors or officers, or between the Company and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof that authorized the contract or transaction, or solely because his, her, or their votes are counted for such purpose, if: (i) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of

the disinterested directors, even though the disinterested directors may be less than a quorum; (ii) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders of the Company entitled to vote thereon, and the contract or transaction as specifically approved in good faith by vote of such stockholders; or (iii) the contract or transaction is fair as to the Company as of the time it is authorized, approved, or ratified, by the Board of Directors, a committee or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee that authorizes the contract or transaction.

**6.4. Voting of Securities owned by the Company.** Subject always to the specific directions of the Board of Directors, (i) any shares or other securities issued by any other corporation and owned or controlled by the Company may be voted in person at any meeting of security holders of such other corporation by the President of the Company if he or she is present at such meeting, or in his or her absence by the Treasurer of the Company if he or she is present at such meeting, and (ii) whenever, in the judgment of the President, it is desirable for the Company to execute a proxy or written consent in respect to any shares or other securities issued by any other corporation and owned by the Company, such proxy or consent shall be executed in the name of the Company by the President, without the necessity of any authorization by the Board of Directors, affixation of corporate seal or countersignature or attestation by another officer, provided that if the President is unable to execute such proxy or consent by reason of sickness, absence from the United States or other similar cause, the Treasurer may execute such proxy or consent. Any person or persons designated in the manner above stated as the proxy or proxies of the Company shall have full right, power and authority to vote the shares or other securities issued by such other corporation and owned by the Company the same as such shares or other securities might be voted by the Company.

## Article VII. — Indemnification.

**7.1. Right to Indemnification.** Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of being or having been a director or officer of the Company or serving or having served at the request of the Company as a director, trustee, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (an "Indemnitee"), whether the basis of such proceeding is alleged action or failure to act in an official capacity as a director, trustee, officer, employee or agent or in any other capacity while serving as a director, trustee, officer, employee or agent, shall be indemnified and held harmless by the Company to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than permitted prior thereto) (as used in this Article 7, the "Delaware Law"), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith and such indemnification shall continue as to an Indemnitee who has ceased to be a director, trustee, officer, employee, or agent and shall inure to the benefit of the Indemnitee's heirs, executors, and administrators; provided, however, that, except as provided in Section 7.2 hereof with respect to Proceedings to enforce rights to indemnification, the Company shall indemnify any such Indemnitee in connection with a Proceeding (or part thereof) initiated by such Indemnitee only if such Proceeding (or part thereof) was authorized by the Board of Directors of the Company. The right to indemnification conferred in this Article 7 shall be a contract right and shall include the right to be paid by the Company the expenses (including attorneys' fees) incurred in defending any such Proceeding in advance of its final disposition (an "Advancement of Expenses"); provided, however, that, if the Delaware Law so requires, an Advancement of Expenses incurred by an Indemnitee shall be made only upon delivery to the Company of an undertaking (an "Undertaking"), by or on behalf of such Indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (a "Final Adjudication") that such Indemnitee is not entitled to be indemnified for such expenses under this Article 7 or otherwise.

**7.2. Right of Indemnitee to Bring Suit.** If a claim under Section 7.1 hereof is not paid in full by the Company within sixty (60) days after a written claim has been received by the Company, except in the case of a claim for an Advancement of Expenses, in which case the applicable period shall be twenty (20) days, the Indemnitee may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Company to recover an Advancement of

Expenses pursuant to the terms of an Undertaking, the Indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an Advancement of Expenses) it shall be a defense that the Indemnitee has not met the applicable standard of conduct set forth in the Delaware Law. In addition, any suit by the Company to recover an Advancement of Expenses pursuant to the terms of an Undertaking the Company shall be entitled to recover such expenses upon a Final Adjudication that, the Indemnitee has not met the applicable standard of conduct set forth in the Delaware Law. Neither the failure of the Company (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in the Delaware Law, nor an actual determination by the Company (including its Board of Directors, independent legal counsel, or its stockholders) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an Advancement of Expenses hereunder, or by the Company to recover an Advancement of Expenses pursuant to the terms of an Undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such Advancement of Expenses, under this Article 7 or otherwise shall be on the Company.

**7.3. Non-Exclusivity of Rights.** The rights to indemnification and to the Advancement of Expenses conferred in this Article 7 shall not be exclusive of any other right that any person may have or hereafter acquire under any statute, the Company's Certificate of Incorporation, by law, agreement, vote of stockholders or disinterested directors or otherwise.

**7.4. Insurance.** The Company may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Company or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such person against such expense, liability or loss under this Article 7 or under the Delaware Law.

**7.5. Indemnification of Employees and Agents of the Company.** The Company may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification, and to the Advancement of Expenses, to any employee or agent of the Company to the fullest extent of the provisions of this Article 7 with respect to the indemnification and Advancement of Expenses of directors and officers of the Company.

**7.6. Merger or Consolidation.** For purposes of this Article 7, references to the "Company" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article 7 with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

**7.7. Savings Clause.** If this Article 7 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and advance expenses to each person entitled to indemnification under Article 7 as to all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, ERISA excise taxes and penalties, penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such person and for which indemnification or advancement of expenses is available to such person pursuant to this Article 7 to the fullest extent permitted by any applicable portion of this Article 7 that shall not have been invalidated and to the fullest extent permitted by applicable law.

## Article VIII. — Amendments.

**8.1. Amendments**. Subject always to any limitations imposed by the Company's Certificate of Incorporation, these By-laws and any amendment thereof may be altered, amended or repealed, or new By-laws may be adopted, by the Board of Directors at any regular or special meeting by the affirmative vote of a majority of all of the members of the Board of Directors, provided in the case of any special meeting at which all of the members of the Board of Directors are not present, that the notice of such meeting shall have stated that the amendment of these By-laws was one of the purposes of the meeting; but these By-laws and any amendment thereof, including the By-laws adopted by the Board of Directors, may be altered, amended or repealed and other By-laws may be adopted by the affirmative vote of holders of at least fifty percent (50%) of the outstanding shares of capital stock of the Company entitled to vote in the election of directors or class of directors, voting together as a single class, provided, in the case of any special meeting, that notice of such proposed alteration, amendment, repeal or adoption is included in the notice of the meeting.

**Exhibit 4.1**

NUMBER

C-
SHARES
SEE REVERSE FOR CERTAIN DEFINITIONS
**CUSIP 81256L104**

**SEASTAR MEDICAL HOLDING CORPORATION**
**INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE**
**COMMON STOCK**

This Certifies that

is the owner of

FULLY PAID AND NON-ASSESSABLE SHARES OF THE PAR VALUE OF $0.0001 EACH OF THE COMMON STOCK OF

**SEASTAR MEDICAL HOLDING CORPORATION**
**(THE "COMPANY")**

transferable on the books of the Company in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This Certificate and the shares represented hereby, are issued and shall be held subject to all provisions of the Third Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws of the Company (copies of which are on file with the Company and with the Transfer Agent), to all of which each holder, by acceptance hereof, assents.

This certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.

Witness the seal of the Company and the facsimile signatures of its duly authorized officers.

Chief Executive Officer [Corporate Seal] Delaware Chief Financial Officer

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

| | | | | | |
|---|---|---|---|---|---|
| TEN COM | — | as tenants in common | UNIF GIFT MIN ACT — | _____ (Cust) | Custodian _____ (Minor) |
| TEN ENT | — | as tenants by the entireties | | | under Uniform Gifts to Minors Act |
| JT TEN | — | as joint tenants with right of survivorship and not as tenants in common | | | (State) |

Additional abbreviations may also be used though not in the above list.

*For value received, hereby sells, assigns and transfers unto*

(PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER(S) OF ASSIGNEE(S))

(PLEASE PRINT OR TYPEWRITE NAME(S) AND ADDRESS(ES), INCLUDING ZIP CODE, OF ASSIGNEE(S))

shares of the capital stock represented by the within Certificate, and hereby irrevocably constitutes and appoints

Attorney to transfer the said stock on the books of the within named Company with full power of substitution in the premises.

Dated:

---

NOTICE: THE SIGNATURE(S) TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATEVER.

Signature(s) Guaranteed:
By

---

THE SIGNATURE(S) MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15 (OR ANY SUCCESSOR RULE).

**Exhibit 10.12**

**AMENDMENT NO. 1 TO AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT AND WAIVER OF LOCK-UP PERIOD**

This **AMENDMENT NO. 1 TO THE AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT AND WAIVER OF LOCK-UP PERIOD** (this "**Amendment**"), dated as of October 25, 2022, amends that certain Amended and Restated Registration Rights Agreement, dated April 21, 2022 (the "**Registration Rights Agreement**"), by and among LMF Acquisition Opportunities, Inc., a Delaware corporation (the "**Company**"), and the investors listed on the signature pages thereto (individually, an "**Investor**" and collectively, the "**Investors**").

**WHEREAS**:

A. The parties to this Amendment desire to hereby amend the Registration Rights Agreement in the manner set forth herein.

B. Section 2.12(b) of the Registration Rights Agreement prohibits the Transfer of any of the Merger Shares held by Holders until the date that is the earlier of (1) the twelve month anniversary of the Closing and (2) the last sale price of the Common Stock equals or exceeds $12.00 per share (as adjusted) for any 20 trading days within any 30-trading day period commencing at least 150 days after the Merger (the "**Lock-up Period**").

C. Section 2.12(d) of the Registration Rights Agreement currently requires that any release of any Investor from the lock-up provisions of Section 2.12 of the Registration Rights Agreement also requires the release of all other Investors from the lock-up provisions of Section 2.12 of the Registration Rights Agreement.

D. The parties to this Amendment desire to remove the requirement that a release of one Investor requires a release of all Investors and waive the enforcement of the Lock-up Period with respect to David Humes and Michael Humes.

E. As required by Section 3.1 of the Registration Rights Agreement, (i) the Company, (ii) the Holders holding a majority of the Registrable Securities issued to the Sponsor, and (iii) the Holders holding a majority of the Merger Shares that are Registrable Securities have executed this Amendment (the "**Consenting Investors**").

**NOW, THEREFORE**, the Company and each of the Consenting Investors hereby agree as follows, effective in the corresponding order:

1. Section 2.12(d) of the Registration Rights Agreement is hereby deleted and removed in its entirety.

2. Section 3.1 of the Registration Rights Agreement is hereby amended and restated as follows:

"**Amendment**. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged, or terminated other than by a written instrument referencing this Agreement and signed by (i) the Company, (ii) the Holders holding a majority of the Registrable Securities issued to the Sponsor and (iii) the Holders holding a majority of the Merger Shares that are Registrable Securities; *provided*, *however*, that if any amendment, waiver, discharge, or termination operates in a manner that treats any Holder different from other Holders, the consent of such Holder that is treated differently shall also be required for such amendment, waiver, discharge, or termination. Persons who become assignees or other transferees of Registrable Securities in accordance with this Agreement after the date of this Agreement may become parties hereto, by executing a counterpart of this Agreement without any amendment of this Agreement pursuant to this paragraph or any consent or approval of any other Holder. Any amendment, waiver, discharge, or termination effected in accordance with this paragraph shall be binding upon each Holder and each future holder of all such securities of such Holder."

3. That the Company and each of the Consenting Investors, hereby waive their right to enforce the obligations of David Humes and Michael Humes under Section 2.12 of the Registration Rights Agreement and agree that the Merger Shares received at Closing by David Humes and Michael Humes shall not be restricted pursuant to the terms set forth in Section 2.12 of the Registration Rights Agreement.

4. Except as specifically set forth in this Amendment, all of the terms and provisions of the Registration Rights Agreement shall continue to remain in full force and effect. Capitalized terms appearing in this Amendment and not otherwise defined herein shall have the meanings ascribed thereto in the Registration Rights Agreement.

5. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one document. This Amendment, together with the Registration Rights Agreement, contains the final, complete, and exclusive expression of the parties' understanding and agreement concerning the matters contemplated herein and supersedes any prior or contemporaneous agreement of representation, oral or written, among them. This Amendment shall be governed by, and construed and enforced in accordance with the laws of the State of Delaware without reference to principles of choice of law thereunder.

[*Signature pages follow*]

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

**COMPANY:**

**LMF ACQUISITION OPPORTUNITIES, INC.**

By: /s/ Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: Chief Executive Officer and Chairman of the Board of Directors

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

**CONSENTING INVESTORS:**

**LMFAO SPONSOR, LLC**

By: /s/ Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: President and Chief Executive Officer

**DOW EMPLOYEES' PENSION PLAN TRUST**

By: /s/ Andres Lobo
Name: Andres Lobo
Title: Authorized Representative

**UNION CARBIDE EMPLOYEE PENSION PLAN TRUST**

By: /s/ Andres Lobo
Name: Andres Lobo
Title: Authorized Representative

**DAVID HUMES**

By: /s/ David Humes

**MICHAEL HUMES**

By: /s/ Michael Humes

**Exhibit 10.13**

Tumim Stone Capital LLC
140 Broadway, 38th Floor
New York, NY 10005
Attention: Maier Joshua Tarlow

**Re: Common Stock Purchase Agreement**

Ladies and Gentlemen:

This letter (the "***Letter Agreement***") is entered into as of October 28, 2022, and confirms our agreement to amend that certain Common Stock Purchase Agreement, dated as of August 23, 2022 (the "***Purchase Agreement***"), by and among Tumim Stone Capital LLC, a Delaware limited liability company (the "***Investor***"), LMF Acquisition Opportunities, Inc., a Delaware blank check company established for the purpose of entering into a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses ("***LMFAO***"), and SeaStar Medical, Inc., a Delaware corporation ("***SeaStar Medical***"). Capitalized terms used and not expressly defined herein shall have the meanings for such terms set forth in the Purchase Agreement.

Upon the Business Combination Closing on the Business Combination Closing Date, LMFAO will change its name to "***SeaStar Medical Holding Corporation***" and, therefore, all references in this Letter Agreement to the "***Company***" shall mean "SeaStar Medical Holding Corporation, a Delaware corporation" from and after the Business Combination Closing.

1. Notwithstanding anything to the contrary in the Purchase Agreement, with respect to the Commitment Fee and Commitment Shares, the parties agree that the Commitment Fee shall be paid to Investor as follows (and that the Purchase Agreement shall be amended, at or immediately prior to the Closing on the Closing Date under the Purchase Agreement, to, among other things, reflect the below terms in this Section 1):

a. Either LMFAO or the Company shall pay to the Investor $1,000,000 of the Commitment Fee in cash by wire transfer or immediately available funds to an account designated by the Investor to LMFAO, not later than 5:30 p.m., Eastern time, on the Business Combination Closing Date;

b. The Company shall pay to the Investor $500,000 of the Commitment Fee in cash by wire transfer or immediately available funds to an account designated by the Investor to the Company, not later than the earliest of (i) the 30th calendar day immediately following the Effective Date of the Initial Registration Statement, (ii) the 30$^{th}$ calendar day immediately following the Effectiveness Deadline of the Initial Registration Statement, and (iii) not later than 4:00 p.m. (New York City time) on the second (2$^{nd}$) Trading Day immediately after the date on which written notice of termination is delivered by the Company or the Investor (as applicable) to the other party pursuant to Section 8.2 and Section 10.4 of the Purchase Agreement, as amended (and no such termination of the Purchase Agreement, as amended, shall become effective unless and until all of such $500,000 of the Commitment Fee shall have been paid to the Investor pursuant to and in accordance with the Purchase Agreement, as amended); and

c. The Company shall pay to the Investor the balance of the Commitment Fee, or $1,000,000, as Commitment Shares at such time and calculated in such manner and otherwise issued in accordance with the terms for the issuance of the Commitment Shares as set forth in the Purchase Agreement, as amended.

2. Except as set forth in Section 1 of this Letter Agreement, all of the provisions of the Purchase Agreement (as it shall be amended at or immediately prior to the Closing) shall remain in full force and effect as of and from and after the Closing on the Closing Date, each according to its terms as set forth in the Purchase Agreement (as so amended), and shall not be amended, changed, modified or superseded in any way whatsoever by this Letter Agreement.

[*Signature pages follow*]

**THE COMPANY:**

**LMF ACQUISITION OPPORTUNITIES, INC,**
a Delaware corporation

By: /s/ Richard Russell
Name: Richard Russell
Title: Chief Financial Officer

**SEASTAR MEDICAL:**

**SEASTAR MEDICAL, INC.,**
a Delaware corporation

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

**AGREED AND ACCEPTED:**

**THE INVESTOR:**

**TUMIM STONE CAPITAL LLC**

**By: 3i Management, LLC, its Manager**

By: /s/ Maier J. Tarlow
Name: Maier J. Tarlow
Title: Manager On Behalf Of the GP

**Exhibit 10.14**

***Execution Version***

**DIRECTOR NOMINATION AGREEMENT**

THIS DIRECTOR NOMINATION AGREEMENT (this "***Agreement***") is made and entered into as of October 28, 2022 (the "***Effective Time***"), by and among SeaStar Medical Holding Corporation, a Delaware corporation (f/k/a LMF Acquisition Opportunities, Inc.) (the "***Company***") and LMFAO Sponsor, LLC, a Florida limited liability company (the "***Sponsor***"). Capitalized terms used but not otherwise defined in this Agreement have the respective meanings given to them in the Merger Agreement (as defined below).

WHEREAS, the Company and certain of its affiliates have consummated the merger and other transactions (collectively, the "***Transactions***") contemplated by the Agreement and Plan of Merger, dated as of April 21, 2022, by and among the Company, LMF Merger Sub, Inc., a Delaware corporation and SeaStar Medical, Inc., a Delaware corporation;

WHEREAS, in its capacity as the sponsor of the special purpose acquisition company that was the predecessor to the Company, the Sponsor desires that, after giving effect to the Transactions, it will continue to have representation on the Board so as to continue to create value for its direct and indirect equityholders (collectively with the Sponsor, the "***LMF Parties***") and for the other direct and indirect equityholders of the Company; and

WHEREAS, in furtherance of the foregoing, the Sponsor desires to have certain director nomination rights with respect to the Company, and the Company desires to provide the Sponsor, on behalf of the LMF Parties, with such rights, in each case, on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficient of which are hereby acknowledged, each of the parties to this Agreement agrees as follows:

**ARTICLE 1**

**NOMINATION RIGHT**

Section 1.01. Board Nomination Right.

(a) From the Effective Time until the termination of this Agreement in accordance withSection 2.01, at every meeting of the board of directors of the Company (the "***Board***"), or a committee thereof, or action by written consent, at or by which directors of the Company are appointed by the Board or are nominated to stand for election and elected by the stockholders of the Company, the Sponsor shall have the right to appoint or nominate for election to the Board, as applicable, two (2) individuals, to serve as directors of the Company (any individual appointed or nominated by the Sponsor for election to the Board pursuant to this Section 1.01(a) and such two individuals shall be Bruce M. Rodgers and Richard Russell (a "***Nominee***" and, collectively, the "***Nominees***")). The Sponsor shall have the right to appoint or nominate another individual other than the Bruce M. Rodgers and Richard Russell pursuant to this Agreement only if the Board, by a majority vote, approves such appointment or nomination, and upon such approval, such individual shall be deemed a "Nominee" under this Agreement.

(b) The Company shall take all necessary actions within its control, including, but not limited to, calling a meeting of the Board or executing an action by unanimous written consent of the Board, such that, as of the Effective Time, the Nominees shall either be elected by the Company's stockholders at the meeting held to approve the Transactions or appointed to the Board as of the Effective Time, in each case, as Class II directors (as defined in the Company's Organizational Documents, each a "***Class II Director***").

(c) From and after the Effective Time, the Company shall take all actions necessary (including, without limitation, calling special meetings of the Board and the stockholders of the Company and recommending, supporting and soliciting proxies) ("Necessary Action") to ensure that: (i) the applicable Nominees are included in the Board's slate of nominees to the stockholders of the Company for each election of Class II Directors and recommended by the Board at any meeting of stockholders called for the purpose of electing Class II Directors; and (ii) each applicable Nominee up for election is included in the proxy statement prepared by management of the Company in connection with the Company's solicitation of proxies or consents in favor of the foregoing for every meeting of the stockholders of the Company called with respect to the election of Class II Directors, and at every adjournment or postponement thereof, and on every action or approval by written consent of the stockholders of the Company or the Board with respect to the election of Class II Directors.

(d) If any Nominee ceases to serve for any reason, the Sponsor shall, subject to the Sponsor then being entitled to nominate an individual for election or appointment as a director pursuant to Section 1.01(a), be entitled to designate for election or appointment as a director such person's successor in accordance with this Agreement and the Company shall take all Necessary Action to cause any such vacancy to be filled by such replacement director designated by the Sponsor as promptly as practicable after such designation (and in any event prior to the next meeting or action of the Board).

(e) Notwithstanding any of this Section 1.01 to the contrary, the election or appointment of any Nominee to the Board shall be subject to the prior execution by such Nominee of an irrevocable resignation letter in the form attached hereto as Exhibit A.

(f) The Company shall indemnify the Nominees who are appointed or elected as Class II Directors on the same basis as all other members of the Board and pursuant to indemnity agreements with terms that are no less favorable to such Nominees than the indemnity agreements entered into between the Company and its other non-employee directors.

(g) Nominees who are appointed or elected as Class II Directors shall be entitled to compensation (including equity awards) and the reimbursement of expenses that is consistent with the compensation received and the expenses reimbursed by other non-employee directors of the Company.

(h) Notwithstanding the provisions of this Section 1.01, the Sponsor shall not be entitled to designate a Person as a nominee to the Board upon a written determination by the Nominating and Corporate Governance Committee of the Company (which determination shall set forth in writing reasonable grounds for the determination) that the Person would not be qualified under any applicable law, rule or regulation to serve as a director of the Company. In such an event, subject to the last sentence of Section 1(a), the Sponsor shall be entitled to select a Person as a replacement Nominee and the Company shall use its best efforts to cause that Person to be nominated as a Nominee at the same meeting (or, if permitted, pursuant to the same action by written consent of the stockholders) as the initial Person was to be nominated.

## ARTICLE 2

## MISCELLANEOUS

Section 2.01. Termination. This Agreement shall terminate automatically and become void and of no further force or effect, without any notice or other action by any Person, as of the date immediately following the meeting of stockholders of the Company where Class II directors are elected and that takes place after the Effective Time.

Section 2.02. Notices. All notices, requests and other communications to either party hereunder shall be in writing (including electronic transmission) and shall be given in accordance with the provisions of the Merger Agreement.

Section 2.03. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement 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 hereto as closely as possible in a mutually acceptable manner in order that the Transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

Section 2.04. Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, directly or indirectly (including by operation of law), by any party without the prior written consent of the other parties. Notwithstanding any of the foregoing, the Sponsor may assign its rights and obligations hereunder, without the prior consent of the other parties, to (i) an Affiliate transferee, in connection with a transfer by the Sponsor of shares of the Company's Common Stock to one of the Sponsor's Affiliates or (ii) Bruce M. Rodgers, Richard Russell or any of their respective designees.

Section 2.05. No Third Party Beneficiaries. This Agreement is exclusively for the benefit of the parties hereto, and their respective successors and permitted assigns, and this Agreement shall not be deemed to confer upon or give to any other third party any remedy, claim, liability, reimbursement, cause of action or other right by virtue of any applicable law in any jurisdiction to enforce any of the terms of this Agreement.

Section 2.06. Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter of this Agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties hereto with respect to the subject matter of this Agreement. Each party acknowledges and agrees that, in entering into this Agreement, such party has not relied on any promises or assurances, written or oral, that are not reflected in this Agreement.

Section 2.07. Governing Law. This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of Laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

Section 2.08. Jurisdiction; WAIVER OF TRIAL BY JURY. Any Action based upon, arising out of or related to this Agreement or the transactions contemplated hereby may be brought in federal and state courts located in the State of Delaware, and each of the parties hereto irrevocably submits to the exclusive jurisdiction of each such court in any such Action, waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, agrees that all claims in respect of the Action shall be heard and determined only in any such court, and agrees not to bring any Action arising out of or relating to this Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by Law or to commence legal proceedings or otherwise proceed against any other party in any other jurisdiction, in each case, to enforce judgments obtained in any Action brought pursuant to this Section 2.08. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION BASED UPON, ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE SUBJECT MATTER HEREOF.

Section 2.09. Specific Performance. The parties hereto acknowledge that the rights of each party to consummate the transactions contemplated hereby are unique and recognize and affirm that in the event of a breach of this Agreement by any party, money damages may be inadequate and the non-breaching party may have no adequate remedy at law. Accordingly, the parties hereto agree that such non-breaching party shall have the right to enforce its rights and the other party's obligations hereunder by an action or actions for specific performance and/or injunctive relief (without posting of bond or other security), including any order, injunction or decree sought by such non-breaching party to cause the other party to perform its/their respective agreements and covenants contained in this Agreement and to cure breaches of this Agreement, without the necessity of proving actual harm and/or damages or posting a bond or other security therefore. Each party further agrees that the only permitted objection that it may raise in response to any action for any such equitable relief is that it contests the existence of a breach or threatened breach of this Agreement.

Section 2.10. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or e-mail shall be as effective as delivery of a manually executed counterpart of the Agreement.

Section 2.11. Amendment. This Agreement may be amended, modified or supplemented at any time only by the written consent of all of the parties hereto, and any amendment, modification or supplement so effected shall be binding on all of the parties.

Section 2.12. Rights Cumulative. Except as otherwise expressly limited by this Agreement, all rights and remedies of each of the parties under this Agreement will be cumulative, and the exercise of one or more rights or remedies will not preclude the exercise of any other right or remedy available under this Agreement or law.

Section 2.13. Further Assurances. Each of the parties hereto shall execute and deliver such further instruments and do such further acts and things as may be required to carry out the intent and purpose of this Agreement.

Section 2.14. Enforcement. Each of the parties hereto covenants and agrees that the disinterested members of the Board have the right to enforce, waive or take any other action with respect to this Agreement on behalf of the Company.

Section 2.15. Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

SEASTAR MEDICAL HOLDING CORPORATION

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

LMFAO SPONSOR, LLC

By: /s/ Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: President and Chief Executive Officer

[Signature Page to Director Nomination Agreement]

**Exhibit A**

**FORM OF IRREVOCABLE RESIGNATION**

[__], 20[__]

SeaStar Medical Holding Corporation
3513 Brighton Blvd., Suite 410
Denver, CO 80216
Attn: Eric Schlorff

Re: Resignation

Ladies and Gentlemen:

This irrevocable resignation is delivered pursuant to Section 1.01(e) of the Director Nomination Agreement, dated as of [•], 2022 (the "***Agreement***"), by and between SeaStar Medical Holding Corporation (the "***Company***") and the Sponsor (as defined in the Agreement). If, following such time that the Agreement is terminated in accordance with its terms, the Board (as such term is defined in the Agreement) requests in writing that I resign as a director of the Company, I hereby tender the immediate resignation of my position as a director of the Company and from any and all committees of the Board on which I serve.

This resignation may not be withdrawn by me at any time.

Sincerely,

_____

[Applicable Nominee]

**Exhibit 10.15**

FIRST AMENDMENT TO CREDIT AGREEMENT

THIS FIRST AMENDMENT TO CREDIT AGREEMENT (this "Amendment") dated October 28, 2022 is entered into by and between SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), and LM FUNDING AMERICA, INC. (the "Lender").

RECITALS

WHEREAS, the Borrower is currently indebted to the Lender pursuant to the terms and conditions of that certain Credit Agreement dated as of September 9, 2022, as amended from time to time (the "Credit Agreement"); and

WHEREAS, the Lender and the Borrower have agreed to certain changes in the terms and conditions set forth in the Credit Agreement and have agreed to amend the Credit Agreement to reflect said changes.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency off which are hereby acknowledged, the parties hereto agree that the Credit Agreement shall be amended as follows:

1. Amendment to Exhibit 1. The definition of "Maturity Date" in Exhibit 1 is hereby amended and restated in its entirety to read as follows:

> "Maturity Date" means the date that is the first (1st) anniversary of the closing of the merger of LMF Merger Sub, Inc., a Delaware corporation ("Merger Sub"), with and into Borrower, pursuant to that certain Agreement and Plan of Merger, dated as of April 21, 2022, by and among LMF Acquisition Opportunities, Inc., a Delaware corporation, Merger Sub, and Borrower (the "Merger Agreement"), or if earlier, the termination of the Merger Agreement.

2. Amendment to Section 2.2. Section 2.2 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"**2.2. Note**. The Loan shall be evidenced by a Promissory Note in the face amount of the Maximum Loan Amount (as amended or modified from time to time, the "Note") and shall be payable in accordance with the terms of the Note and this Agreement."

3. Deletion of Exhibit 2. Exhibit 2 (Form of Note) is hereby deleted in its entirety.

4. Effective Date. The Borrower shall, on the date hereof, execute and deliver to Lender the Security Agreement and Security Documents in a form acceptable to Lender. The foregoing delivery shall be a condition to the effectiveness of the amendments set forth in Sections 1—3 above.

5. Full Force and Effect. Except as specifically provided herein, all terms and conditions of the Credit Agreement remain in full force and effect, without waiver or modification. All terms defined in the Credit Agreement shall have the same meaning when used in this Amendment. This Amendment and the Credit Agreement shall be read together, as one document.

6. Reaffirmation of Representations, Warranties and Covenants. The Borrower hereby remakes all representations and warranties contained in the Credit Agreement and reaffirms all covenants set forth therein. The Borrower further certifies that as of the date of this Amendment there exists no Event of Default as defined in the Credit Agreement, nor any condition, act or event which with the giving of notice or the passage of time or both would constitute any such Event of Default. The Borrower agrees that all references to the "Credit Agreement" in the Note (as defined in the Credit Agreement and as amended by this Amendment) shall be a reference to the Credit Agreement as amended hereby and as may be further amended from time to time, and the Note is hereby deemed to be amended accordingly.

7. Counterparts. This Amendment may be executed simultaneously in multiple counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Amendment to produce or account for more than one such counterpart.

8. Continuation of Prior Agreements. It is the intention of the parties hereto that all Loan Documents previously executed by and between the parties shall remain in full force and effect except to the extent they are inconsistent with this Amendment. This Amendment and the Credit Agreement shall be read together, as one document. All references to the Credit Agreement in the Loan Documents shall be deemed to refer to the Credit Agreement as amended by this Amendment, as hereafter amended or modified from time to time.

[***Signature Page Follows***]

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have caused this Amendment to be effective as of the effective date set forth above.

SEASTAR MEDICAL, INC., a Delaware corporation

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

LM FUNDING AMERICA, INC., Delaware corporation

By: /s/ Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: Chief Executive Officer

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND NEITHER THIS NOTE NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND SUCH LAWS, OR AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS WHICH, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE ACCEPTABLE TO MAKER, IS AVAILABLE.

**AMENDED AND RESTATED PROMISSORY NOTE**

**Principal Amount: $700,000.00** Issuance Date: October 28, 2022

FOR VALUE RECEIVED, **SeaStar Medical, Inc.**, a Delaware corporation ("***Maker***"), promises to pay to the order of **LM Funding America, Inc.**, a Delaware corporation, or its successors and assigns ("***Payee***"), the principal sum of **Seven Hundred Thousand U.S. Dollars ($700,000.00)**, with interest thereon as set forth herein, in accordance with the terms and conditions of this Promissory Note (this "***Note***").

This Note amends, restates and supersedes in its entirety, and is given as a replacement for, and not in satisfaction of or as a novation with respect to that certain Promissory Note, dated September 9, 2022, made by Maker in favor of Payee in the original principal amount of $700,000.

**1. Interest**. Simple interest shall accrue on the outstanding principal amount hereof from the issuance date of this Note until paid in full at a per annum rate equal to Seven Percent (7.0%) (or, if less, the maximum interest rate allowed by applicable law), subject to Section 9 hereof. Interest shall be computed on the basis of a 365-day year, counting the actual number of days elapsed. Any payment by Maker of any interest amount in excess of that permitted by applicable law shall be applied to the principal of this Note without prepayment premium or penalty.

**2. Repayment**. The principal amount hereof, together with all accrued and unpaid interest thereon and all other amounts owing from Maker to Payee hereunder, shall be due and payable on October 30, 2023 (the "***Maturity Date***"), subject to Section 3 and Section 9 hereof. All payments on this Note shall be made by check or wire transfer of immediately available funds to such account as Payee may from time to time designate by written notice in accordance with the provisions of this Note. This Note may be prepaid at any time by Maker without prepayment premium or penalty. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day (as defined below), such payment shall be due on the next succeeding Business Day.

**3. Mandatory Prepayment**. Notwithstanding Section 2 above, in the event that Maker shall receive any cash proceeds from a debt or equity financing transaction (including, for the avoidance of doubt, as a result of any prepaid forward agreements or upon consummation of any equity or debt financing(s)) prior to the Maturity Date, (each, a "***Future Cash Payment***"), then Maker shall be required to prepay the indebtedness evidenced by this Note in an amount equal to Five Percent (5%) of the gross amount of such Future Cash Payment within three (3) Business Day of the payment thereof. However, the preceding sentence shall not apply to the first Five Hundred Thousand Dollars ($500,000) of Future Cash Payments received by Maker (the "***Exempt Future Cash Payment***"). For the avoidance of doubt, the Exempt Future Cash Payment reflects the total aggregate dollar amount that is exempt from the provisions of this Section 3 and does not represent a per transaction exemption.

**4. Application of Payments**. All payments received by Payee from Maker hereunder shall be applied in the following priority: first, to the payment of any expenses due to Payee pursuant to the terms of this Note; second, to the payment of interest accrued and unpaid on this Note; and thereafter, to the payment of the principal amount hereof.

**5.** [**Intentionally Left Blank**]

**6. Representations and Warranties**. Maker hereby represents and warrants to Payee as of the date hereof as follows:

(a) Maker is a corporation duly formed, validly existing and in good standing under the laws of the state of Delaware and has the requisite power and authority, and the legal right, to own, lease and operate its properties and assets and to conduct its business as it is now being conducted;

(b) Maker does not have any direct or indirect subsidiaries and Maker does not hold, directly or indirectly, any equity securities or other interests in any other person;

(c) Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder;

(d) the execution and delivery of this Note by Maker and the performance of its obligations hereunder have been duly authorized by all necessary action in accordance with all applicable laws;

(e) Maker has duly executed and delivered this Note;

(f) no consent or authorization of, filing with, notice to or other act by, or in respect of, any person, including any governmental authority, is required in order for Maker to execute, deliver, or perform any of its obligations under this Note; and

(g) the Note is a valid, legal and binding obligation of Maker, enforceable against Maker in accordance with its terms.

**7. Affirmative Covenants**. Until all amounts outstanding under this Note have been paid in full, Maker shall:

(a) (i) preserve, renew and maintain in full force and effect its corporate or organizational existence, and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business;

(b) comply in all material respects with (i) all of the terms and provisions of its organizational documents, (ii) its obligations under its contracts and agreement (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note); and (iii) all laws of applicable to it and its business;

(c) pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note);

(d) provide written notice to Payee immediately upon its receipt of notice of the same, of all material actions, suits and proceedings before any court or governmental entity, to which Maker is subject;

(e) as soon as possible, and in any event within two (2) Business Days after it becomes aware that an Event of Default has occurred, notify Payee in writing of the nature and extent of such Event of Default and the action, if any, it has taken or proposes to take with respect to such Event of Default; and

(f) upon the request of Payee, promptly execute and deliver such further instruments and do or cause to be done such further acts as may be reasonably necessary or advisable to carry out the intent and purposes of this Note.

**8. Negative Covenants**. Until all amounts outstanding under this Note have been paid in full, Maker, without the prior written consent of Payee (which may be withheld, delayed or conditioned in Payee's sole discretion), shall not:

(a) incur, create, assume or suffer to exist any lien, mortgage, pledge, security interest, claim, encumbrance, charge or restrictions of any kind on any assets of Maker;

(b) incur, create or assume any Debt that is senior to this Note;

(c) merge or consolidate into another entity;

(d) assign, sell, convey, dispose of or otherwise transfer any material assets of Maker or any beneficial interest therein;

(e) make any distributions to its stockholders;

(f) acquire, directly or indirectly, any equity securities, other interests or businesses of any other person;

(g) engage in any material transaction outside of the ordinary course of its business;

(h) enter into, amend or waive any material right under any material agreement or contract to which Maker is a party;

(i) materially amend its organizational documents; or

(j) materially alter the nature or focus of its business.

"***Debt***" shall mean, at any time, all obligations of Maker: (i) for borrowed money or with respect to deposits or advances of any kind, other than deposits or advances received by Maker for services to be rendered or goods to be sold in the ordinary course of business, (ii) evidenced by bonds, debentures, notes or other similar instruments, (iii) for the deferred purchase price of property or services, except accounts payable arising in the ordinary course of business, (iv) under conditional sale or other title retention agreements relating to property purchased by Maker, except those incurred in the ordinary course of business, (v) with respect to interest rate or currency protection agreements, (vi) under a lease that is required to be capitalized for financial reporting purposes in accordance with U.S. generally accepted accounting principles, (vii) for the face amount of all letters of credit and all drafts drawn thereunder; (viii) as an account party in respect of bankers' acceptances, (ix) relating to the obligations of any other person that are secured by property or assets of Maker; or (x) relating to any guarantee issued by Maker.

**9. Events of Default**. The occurrence of any of the following events shall constitute an "**Event of Default**" by Maker under this Note:

(a) any representation or warranty made or deemed made by Maker to Payee herein is incorrect in any material respect on the date as of which such representation or warranty was made or deemed made;

(b) Maker fails to timely make any payment of principal due hereunder;

(c) Maker fails to timely make any payment of interest due hereunder, and such failure remains uncured for a period of five (5) Business Days beyond the occurrence of such failure;

(d) Maker fails to observe or perform any other covenant, obligation, condition or agreement contained in this Note, and such failure remains uncured for a period of thirty (30) days (i) beyond the occurrence of such failure in the event that such failure is material and cannot have been reasonably known to the Payee and no notice was given to the Payee or (ii) if timely notice shall have been given to the Payee in accordance with the terms herein, after written notice to Payee;

(e) Makes, incurs, creates or assumes any Debt that is senior to this Note;

(f) Maker asserts that the Payee's rights provided herein are invalid or unenforceable, in whole or in part;

(g) Maker shall make an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or trustee for itself or a substantial portion of its assets;

(h) any involuntary petition is filed against Maker under any bankruptcy law, rule, regulation, statute or ordinance

(i) Maker shall commence any proceeding under any bankruptcy, insolvency, dissolution, termination or liquidation law or statute of any jurisdiction;

(j) Maker is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due;

(k) there shall occur any event or condition which gives a creditor the right to accelerate or which automatically accelerates the maturity of any indebtedness of Maker;

(l) one or more material judgments or decrees shall be entered against Maker and all of such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within thirty (30) days from the entry thereof; or

(m) [Intentionally Omitted].

From and after the occurrence of an Event of Default, (i) the unpaid principal balance of this Note and all interest thereon shall be immediately due and payable, and (ii) interest thereon shall accrue at the rate of Fifteen Percent (15%) per annum. The rights and remedies of Payee under this Section shall be cumulative and shall be in addition to any other rights and remedies that Payee may have under any other agreement, or at law or in equity.

**10. Waivers.** Maker waives presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to this Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real or personal property that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

**11. Unconditional Liability.** Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to Maker or affecting Maker's liability hereunder.

**12. Notices.** All notices, statements, documents or other communications required or contemplated to be delivered hereunder shall be in writing and: (i) delivered personally or sent by first class registered or certified mail or overnight courier service to the applicable address(es) provided below; (ii) sent by facsimile to the applicable number(s) provided below, with confirmation of delivery received by sender; or (iii) sent by electronic mail, to the applicable electronic mail address(es) provided below, so long as no indication of delivery failure is received by sender. All such communications so transmitted shall be deemed to have been given: (x) on the day of delivery, if delivered personally; (y) on the third Business Day following sending, if sent by first class registered or certified mail; or (z) on the Business Day following sending, if sent by overnight courier service, or by facsimile with confirmation of delivery received, or by electronic mail with no indication of delivery failure received. The parties' contact information is as follows:

*If to Payee, to:*

LM Funding America, Inc.
1200 West Platt Street, Suite 100
Tampa, FL 33606
Attn: Bruce M. Rodgers
Email: bruce@lmfunding.com

*with a copy (which shall not constitute notice) to:*

Foley & Lardner LLP
100 N. Tampa Street, Suite 2700
Tampa, FL 33602
Attn: Curt Creely
Email: ccreely@foley.com

*If to Maker, to:*

SeaStar Medical, Inc.
3513 Brighton Blvd., Suite 410
Denver, CO 80216
Attn:_____
Fax:_____
Email: _____

*with a copy (which shall not constitute notice) to:*

**13. Governing Law and Jurisdiction**. This Note is governed by and construed in accordance with the internal laws of the State of New York, without regard to conflicts of law principles. Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought by Payee in a state or federal court located in the State of New York, and (ii) submits to the exclusive jurisdiction of any such court in any such action, suit or proceeding. Final judgment against Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment. Nothing in this paragraph shall affect the right of Payee to (i) commence legal proceedings or otherwise sue Maker in any other court having jurisdiction over Maker, or (ii) serve process upon Maker in any manner authorized by the laws of any such jurisdiction. Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in this paragraph and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. MAKER HEREBY IRREVOCABLY 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 RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

**14. Severability; Usury Laws**. If any provision of this Note or the application of any such provision to any person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof. Any invalid, illegal or unenforceable term will be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Note will then be fully enforceable. The parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision. This Note is subject to the express condition that at no time shall Maker be obligated or required to pay interest on the principal balance at a rate which could subject Maker or Payee to either civil or criminal liability as a result of being in excess of the maximum rate which Maker is permitted by law to contract or agree to pay. If by the terms of this Note, Maker is at any time required or obligated to pay interest on the principal balance at a rate in excess of such maximum rate, the rate of interest under this Note shall be deemed to be immediately reduced to such maximum rate and interest payable hereunder shall be computed at such maximum rate.

**15. Loss, Theft, Destruction or Mutilation of Note**. Upon receipt of notice to Maker of the loss, theft, destruction or mutilation of this Note, and, in the case of any such loss, theft or destruction, upon receipt of an affidavit of loss from Payee to Maker, Maker shall issue a new Note to Payee with identical terms as this Note in replacement of this Note.

**16. Extension of Time**. No extension of time for payment of any amounts due under this Note nor any waiver of any provision of this Note shall release, modify or otherwise affect Maker's liability for the payments due under this Note.

**17. Further Assurances**. Promptly upon the request of Payee, Maker shall do, execute, acknowledge, deliver, record, file and register any and all such further acts, deeds, mortgages, assignments, financing statements and continuations thereof, certificates, assurances and other instruments as Payee, may reasonably require from time to time in order to (A) carry out more effectively the purposes of this Note, (B) maintain the priority of Payee's rights hereunder, and (C) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto Payee, the rights granted or now or hereafter intended to be granted to Payee under this Note or under any other instruments executed in connection with this Note.

**18. Reasonable Expenses**. Maker shall reimburse Payee on demand for all reasonable costs, expenses and fees (including the reasonable expenses and fees of its counsel) incurred by Payee in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the enforcement of Payee's rights hereunder.

**19. Entire Agreement**. This Note constitutes the entire agreement of the parties with respect to the matters set forth herein. All prior agreements, understanding and arrangements among the parties with respect to the subject matter hereof are hereby superseded by this Note and of no further force or effect.

**20. No Strict Construction**. This Note has been reviewed by the parties and is being entered into among competent persons, who are experienced in business. In the event an ambiguity or question of intent or interpretation arises, this Note shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Note.

**21. Assignment**. This Note and the rights and obligations hereunder may not be assigned or delegated, in whole or in part, by Maker except with the prior written consent of Payee (which may be withheld, delayed or conditioned in Payee's sole discretion). Subject to the foregoing, this Note shall inure to the benefit of and be binding upon the heirs, successors and permitted assigns of Maker and Payee. This Note is for the sole benefit of the parties and their heirs, successors and permitted assigns.

**22. No Third-Party Beneficiaries**. Except as provided in Section 21, this Note is for the sole benefit of the parties hereto 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 under or by reason of this Note.

**23. Amendment; Waiver**. Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of Maker and Payee.

**24. Counterparts; Facsimile Signatures**. This Note may be executed in multiple counterparts, including by facsimile, pdf or other electronic document transmission, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

**25. Certain Definitions.**

"***Business Day***" means any day other than (i) a Saturday or a Sunday, (ii) a day on which the Fedwire Funds Service, operated by the United States Federal Reserve Banks, is closed or (iii) a day on which banks are authorized or required to close in New York, NY.

*{Remainder of Page Intentionally Left Blank; Signature Page Follows}*

**IN WITNESS WHEREOF**, the undersigned Maker has caused this Amended and Restated Promissory Note to be duly executed and delivered as of the date first set forth above.

**SEASTAR MEDICAL, INC.**

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

***Acknowledged and agreed as of the date first set forth above:***

**LM FUNDING AMERICA, INC.**

By: /s/ Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: Chief Executive Officer

**Exhibit 10.17**

# SECURITY AGREEMENT

THIS SECURITY AGREEMENT dated as of October 28, 2022 (as amended, restated, or otherwise modified from time to time, this "Agreement"), is made by SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower") and SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), to, and for the benefit of, LM FUNDING AMERICA, INC., a Delaware corporation (the "Secured Party").

## RECITALS

The Borrower Parties acknowledge the following:

A. Pursuant to that certain Credit Agreement dated as of September 9, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and between the Borrower and the Secured Party, the Secured Party has agreed to make certain financial accommodations available to the Borrower, on the terms and subject to the conditions set forth in the Credit.

B. The Secured Party requires, as a condition to continuing to extend credit under the Credit Agreement, that the Borrower Parties grant the Secured Party a continuing security interest in the Collateral, in accordance with the terms of this Agreement.

C. The Parent is the owner of 100% of the outstanding equity of the Borrower, and will benefit from the extension of credit by Secured Party to the Borrower.

## AGREEMENTS

In consideration of the recitals and to induce the Secured Party to continue to extend credit to the Borrower under the Credit Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Borrower Parties hereby agree with the Secured Party as follows:

1. Definitions. Capitalized terms not defined herein or in the recitals have the meanings ascribed to them in the Credit Agreement. Capitalized terms not defined herein, in the recitals or in the Credit Agreement have the meanings ascribed to them in Articles 8 and 9, as the case may be, of the Uniform Commercial Code in the State of Florida, as in effect from time to time (the "UCC"). As used in this Agreement, the following terms have the following meanings:

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Collateral" means all assets and property of the Borrower Parties, wherever located and whether now owned by the Borrower Parties or hereafter acquired, including, but not limited to: (a) all Inventory; (b) all General Intangibles; (c) all Accounts; (d) all Deposit Accounts; (e) all Chattel Paper; (f) all Instruments and Documents and any other instrument or intangible representing payment for goods or services; (g) all Equipment; (h) all Investment Property; (i) all Commercial Tort Claims; (j) all equity interests in the Subsidiaries; and (k) all parts, replacements, substitutions, profits, products, accessions and cash and non-cash proceeds and Supporting Obligations of any of the foregoing (including, but not limited to, insurance proceeds) in any form and wherever located; provided, in no event shall the term "Collateral" include any Excluded Assets. Collateral shall include all written or electronically recorded books and records relating to any such collateral and other rights relating thereto.

"Consigned Inventory" means finished goods Inventory which is stored at customers' facilities on "consignment" as defined in the UCC.

"Copyrights" has the meaning set forth in this Section 1.

"Event of Default" means the occurrence of any of the following: (a) an Event of Default under the Credit Agreement or any other Loan Document, (b) any representation made by the Borrower Parties in this Agreement is false in any material respect on the date as of which made or as of which the same is to be effective or (c) the Borrower Parties fail to comply with any of its obligations under this Agreement.

"Excluded Assets" means the collective reference to: (a) any intent-to-use trademark application to the extent and for so long as creation by the Borrower Parties of a security interest therein would result in the loss by the Borrower Parties of any material rights therein; (b) any rights or property to the extent the pledge thereof or the security interest therein is prohibited by applicable law, rule or regulation (other than to the extent such prohibition is terminated or rendered unenforceable or otherwise deemed ineffective by the applicable Uniform Commercial Code and/or other applicable law and other than the Proceeds thereof the assignment of which is expressly deemed effective under the applicable Uniform Commercial Code and/or other applicable law) or which require governmental (including regulatory) consent, approval, license or authorization to be pledged (unless such consent, approval, license or authorization has been received); (c) any margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System of the United States) and (d) any interest in Intellectual Property as to which a grant of a security interest by the Borrower Parties is prohibited by any license agreement between any Borrower Party and University of Michigan that is in effect as of the date hereof; provided, however, that Excluded Assets shall not include any Proceeds, substitutions or replacements of any Excluded Assets referred to in any of the foregoing clauses (unless such Proceeds, substitutions or replacements would constitute Excluded Assets referred to in any of the foregoing clauses). Other assets shall be deemed to be "Excluded Assets" if the Secured Party and the Borrower Parties agree in writing that the cost of obtaining or perfecting a security interest in such assets is excessive in relation to the value of such assets as Collateral.

"IP Filing" has the meaning set forth in Section 3(e)(iii) of this Agreement.

"Intellectual Property" means all intellectual property rights and related priority rights protected, created or arising under the Laws of the United States or any other jurisdiction or under any international convention, including all (a) patents and patent applications, industrial designs and design patent rights, including any continuations, divisionals, continuations-in-part and provisional applications and statutory invention registrations, and any patents issuing on any of the foregoing and any reissues, reexaminations, substitutes, supplementary protection certificates, or extensions of any of the foregoing (collectively, "Patents"); (b) trademarks, service marks, trade names, service names, brand names, trade dress rights, logos, corporate names and other source or business identifiers, together with the goodwill associated with any of the foregoing, and all applications, registrations, extensions and renewals of any of the foregoing (collectively, "Trademarks"); (c) copyrights and works of authorship, database and design rights, mask work rights and moral rights, whether or not registered or published, and all registrations, applications, renewals, extensions and reversions of any of any of the foregoing (collectively, "Copyrights"); (d) trade secrets, know-how and confidential and proprietary information, whether or not patentable, including invention disclosures, inventions, formulae, designs, discoveries, processes, research and development information, technical information, methods, techniques, procedures, specifications, operating and maintenance manuals, methods, and engineering drawings ("Trade Secrets"); (e) rights in or to Software or other technology; (f) Internet domain names, social media accounts, social media handles or social media identifiers; (g) any other intellectual or proprietary rights protectable, arising under or associated with any of the foregoing, including those protected by any Law anywhere in the world; and (h) all Licenses.

"Licenses" means the Borrower Parties' license agreements with any other Person with respect to a patent, patent application, trademark, trademark registration, trademark application, copyright or copyright application whether the Borrower Parties are a licensor or licensee under any such license agreement and (a) all renewals, extensions, supplements and continuations thereof, (b) income, royalties, damages and payments now or hereafter due and/or payable to the Borrower Parties with respect thereto and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof and (d) all other rights corresponding thereto throughout the world.

"Patents" has the meaning set forth in this Section 1.

"Secured Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower Parties arising under any Loan Document or otherwise with respect to any financing contemplated by any Loan Document, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower Parties or any Affiliate thereof of any proceeding under the Bankruptcy Code or any other similar law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the foregoing, the Obligations include (a) the obligation to pay principal, interest, expenses and other amounts payable by the Borrower Parties under any Loan Document and (b) the obligation of the Borrower Parties to reimburse any amount in respect of any of the foregoing that the Secured Party, in its sole discretion, may elect to pay or advance on behalf of the Borrower Parties.

"Security Interest" has the meaning specified in Section 2 of this Agreement.

"Software" means any and all (i) computer programs, including any and all software implementation of algorithms, models and methodologies, whether in source code, object code, human readable form or other form, (ii) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, (iii) descriptions, flow charts and other work products used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons, and (iv) all documentation including user manuals and other training documentation relating to any of the foregoing.

"Trademarks" has the meaning set forth in this Section 1.

"Trade Secrets" has the meaning set forth in this Section 1.

2. Grant of Security Interest. The Borrower Parties grant the Secured Party a security interest in the Collateral (the "Security Interest"), whether now owned or hereafter created or acquired, to secure the prompt payment and performance of the Secured Obligations, whether voluntary or involuntary, direct or indirect, absolute or contingent, liquidated or unliquidated, whether or not jointly owed with others, and whether or not from time to time decreased or extinguished and later increased, created or incurred (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362 of the Bankruptcy Code, or otherwise), and all or any portion of the obligations, indebtedness or liabilities that are paid, to the extent all or any part of the payment is avoided or recovered directly or indirectly from the Secured Party as a preference, fraudulent transfer or otherwise.

3. Representations and Warranties of the Borrower Parties. The Borrower Parties represent and warrant to the Secured Party that:

(a) The Borrower Parties own or have rights in (and, in the case of after-acquired property, will own or have rights in) or have the power to grant the Security Interest, and the Borrower Parties' title to the Collateral is free of all Liens other than Liens expressly permitted by the Credit Agreement and no financing statement (other than those in favor of the Secured Party and the holders of Liens expressly permitted by the Credit Agreement) is on file covering any of the Collateral.

(b) Each Account and Chattel Paper constituting Collateral as of this date arose from the performance of services by the Borrower Parties or from a bona fide sale or lease of goods which have been delivered or shipped to the account debtor and for which the Borrower Parties have genuine invoices, shipping documents or receipts.

(c) Each Account and Chattel Paper constituting Collateral is genuine and enforceable against the account debtor according to its terms and complies in all material respects with all applicable laws and regulations. The amount represented by the Borrower Parties to the Secured Party as owed by each account debtor of the Borrower Parties is the amount actually owing and is not subject to setoff, credit, allowance or adjustment, except discount for prompt payment, nor has any account debtor of the Borrower Parties returned the goods or disputed its liability. The Borrower Parties do not have any knowledge, other than as reflected in the Borrower Parties' financial statements and/or as otherwise disclosed in writing to the Secured Party, of the existence of any facts which might materially impair the credit standing of any account debtor. Other than as reflected in the Borrower Parties' financial statements and/or as otherwise disclosed in writing to the Secured Party, there has been no default under the terms of any Collateral, and the Borrower Parties have not taken any action to foreclose any security interest in favor of the Borrower Parties or otherwise enforced the payment of the amount due.

(d) All Equipment and Inventory of the Borrower Parties is located at the locations set forth inExhibit A attached hereto, except for Inventory in transit or temporarily located elsewhere in the ordinary course of the Borrower Parties' business. As of the date of this Agreement, no Inventory of the Borrower Parties is stored with a bailee, warehouseman, processor or similar Person, except as identified on Exhibit A. The Borrower Parties do not have any Consigned Inventory. Each Borrower Party's jurisdiction of organization is the State of Delaware. The name of the Borrower is "SeaStar Medical, Inc." and the name of the Parent is "SeaStar Medical Holding Corporation". The Borrower Parties' place of business or, if more than one, their chief executive office, and the place where the Borrower Parties keeps their records concerning Accounts and all originals of Chattel Paper is set forth on Exhibit A.

(e) (i) Exhibit B attached hereto contains a correct and complete list and description of all Intellectual Property owned by the Borrower Parties and registered with the United States Patent and Trademark Office or the United States Copyright Office.

(ii) The Borrower Parties own directly, or are entitled to use by license or otherwise, all Intellectual Property necessary for or of importance to the conduct of the Borrower Parties' business as now conducted.

(iii) The Borrower Parties will execute and deliver to the Secured Party, within five (5) Business Days of the date hereof, with respect to the registered Intellectual Property that the Borrower Parties own as of the date hereof, and from time to time after the date hereof with respect to any additional registered Intellectual Property that the Borrower Parties acquire or register after the date hereof, as promptly as practicable after such subsequent acquisition or registration, a Notice of Grant of

Security Interest in Copyrights substantially in the form of Exhibit C or such other form as the Secured Party may reasonably require, a Notice of Grant of Security Interest in Patents substantially in the form of Exhibit D or such other form as the Secured Party may reasonably require and/or a Notice of Grant of Security Interest in Trademarks substantially in the form of Exhibit E or such other form as the Secured Party may reasonably require (the "IP Filings"). The provisions of the IP Filings are supplemental hereto and shall not impair any of the rights and remedies granted to the Secured Party herein.

(f) The Borrower has no Subsidiaries. The Parent's only Subsidiary is the Borrower.

4. The Borrower Parties Remain Liable. Anything contained herein to the contrary notwithstanding, (a) the Borrower Parties shall remain liable under any contracts and agreements included in the Collateral, to the extent set forth therein, to perform all of the Borrower Parties' duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Secured Party of any of its rights hereunder shall not release the Borrower Parties from any of the Borrower Parties' duties or obligations under the contracts and agreements included in the Collateral and (c) the Secured Party shall not have any obligation or liability under any contracts and agreements included in the Collateral by reason of this Agreement, nor shall the Secured Party be obligated to perform any of the obligations or duties of the Borrower Parties thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

5. Further Assurances.

(a) The Borrower Parties agree that from time to time, at the Borrower Parties' expense, the Borrower Parties will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, the Borrower Parties will: (i) at the Secured Party's request, mark conspicuously each item of the Borrower Parties' Chattel Paper, with a legend, in form and substance satisfactory to the Secured Party, acting in the Secured Party's reasonable discretion, indicating that the Chattel Paper is subject to the Security Interest granted hereby, (ii) at the Secured Party's request, deliver and pledge to the Secured Party hereunder all of the Borrower Parties' Instruments and all original counterparts of the Borrower Parties' Chattel Paper constituting Collateral, duly endorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance satisfactory to the Secured Party acting in the Secured Party's reasonable discretion, (iii) within ninety (90) days after the date hereof, cooperate with the Secured Party in obtaining a control agreement in form and substance satisfactory to the Secured Party with respect to Collateral consisting of the Borrower Parties' Investment Property, Deposit Accounts, Letter-of-Credit Rights and electronic Chattel Paper, (iv) execute and file such instruments and/or notices as may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and preserve the security interests granted or purported to be granted hereby, including without limitation, the Security Interest, (v) at any reasonable time and upon reasonable notice, upon request by the Secured Party, exhibit the Collateral to and allow inspection of the Collateral by the Secured Party, (vi) at the request of the Secured Party, appear in and defend any action or proceeding that may affect the Borrower Parties' title to, or the Secured Party's Security Interest in, the Collateral, (vii) deliver to the Secured Party, promptly upon the receipt thereof by or on behalf of the Borrower Parties, all equity certificates constituting Collateral (it being understood that, prior to delivery to the Secured Party, all such certificates shall be held in trust by the Borrower Parties for the benefit of the Secured Party pursuant hereto), with such certificates to be delivered in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer or assignment in blank, in each case in form and substance acceptable to the Secured Party, and (viii) if the Borrower Parties now or at any time hereafter hold or acquire a Commercial Tort Claim in an amount in excess of $50,000, promptly notify the Secured Party in a writing signed by the Borrower Parties of the particulars thereof and grant to the Secured Party in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

(b) The Borrower Parties hereby authorizesthe Secured Party to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral. The Borrower Parties further authorize the Secured Party's use in any such financing statements of generic descriptions of collateral such as "all personal property" or "all assets" and any such financing statements may be filed in any and all jurisdictions deemed reasonably necessary to the Secured Party.

6. Certain Covenants of the Borrower Parties. The Borrower Parties shall:

(a) notify the Secured Party of any change in the Borrower Parties' name, identity, organizational identification number, organizational structure or state of organization at least thirty (30) days prior to such change;

(b) give the Secured Party at least thirty (30) days' prior written notice of any change in the Borrower Parties' chief place of business, chief executive office or the office where the Borrower Parties keeps their records regarding their Accounts and all originals of all their Chattel Paper; and

(c) pay and discharge all lawful taxes, assessments and governmental charges if the failure to do so could reasonably be expected to result in a Lien attaching to any of the Collateral.

7. Special Covenants With Respect to Equipment and Inventory. The Borrower Parties shall:

(a) keep the Borrower Parties' Equipment and Inventory (other than Inventory in transit or temporarily located elsewhere in the ordinary course of business) at the places of the Borrower Parties therefor specified on Exhibit A annexed hereto or, upon 30 days' prior written notice to the Secured Party, at the other places in jurisdictions where all action that may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and protect any security interest granted or purported to be granted hereby, or to enable the Secured Party to exercise and enforce its rights and remedies hereunder, with respect to the Equipment and Inventory shall have been taken; and

(b) cause the Equipment necessary in the Borrower Parties' operations to be maintained and preserved in good working order and condition, ordinary wear and tear excepted, and make or cause to be made all necessary repairs thereto and replacements and other improvements thereof.

8. Insurance. The Borrower Parties shall, at their own expense, maintain with financially sound and reputable insurance companies insurance with respect to their properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such Persons.

9. Special Covenants With Respect to Accounts.

(a) The Borrower Parties shall keep their chief place of business and chief executive office and the office where they keeps their records concerning the Borrower Parties' Accounts, and all originals of all of the Borrower Parties' Chattel Paper, at the location therefor specified in Exhibit A or, upon at least 30 days' prior written notice to the Secured Party, at such other location in a jurisdiction where all action that may be necessary or desirable, in the judgment of the Secured Party determined, in order to perfect and protect any security interest granted or purported to be granted hereby, or to enable the Secured Party to exercise and enforce its rights and remedies hereunder, with respect to the Borrower Parties' Accounts shall have been taken.

(b) Except as otherwise provided in this subsection (b), the Borrower Parties shall continue to collect in the ordinary course, at their own expense, all amounts due or to become due to the Borrower Parties under the Borrower Parties' Accounts. In connection with such collections, the Borrower Parties may take (and, after the occurrence and during the continuance of an Event of Default, at the Secured Party's direction, shall take) such action as the Borrower Parties or the Secured Party may deem necessary or advisable to enforce collection of amounts due or to become due under the Accounts; provided, however, that the Secured Party shall have the right at any time, upon the occurrence and during the continuation of an Event of Default and upon written notice to the Borrower Parties of its intention to do so, to notify the account debtors or obligors under any Accounts of the assignment of such Accounts to the Secured Party and to direct the account debtors or obligors to make payment of all amounts due or to become due to the Borrower Parties thereunder directly to the Secured Party, to notify each Person maintaining a lockbox or similar arrangement to which account debtors or obligors under any Accounts have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to the Secured Party and, upon such notification and at the expense of the Borrower Parties, to enforce collection of any such Accounts and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as the Borrower Parties might have done, as more fully described in Section 16(b). After receipt by the Borrower Parties of the notice from the Secured Party referred to in the proviso to the preceding sentence, (i) all amounts and proceeds (including checks and other instruments) received by the Borrower Parties in respect of the Borrower Parties' Accounts shall be received in trust for the benefit of the Secured Party hereunder, shall be segregated from other funds of the Borrower Parties and shall be forthwith paid over or delivered to the Secured Party in the same form as so received (with any necessary endorsement) to be held as cash Collateral and applied as provided by Section 21, and (ii) the Borrower Parties shall not adjust, settle or compromise the amount or payment of any Account, or release wholly or partly any account debtor or obligor thereof, or allow any credit or discount thereon.

(c) If an Event of Default has occurred and is continuing, the Borrower Parties will deliver to the Secured Party promptly upon its request duplicate invoices with respect to each Account owned by the Borrower Parties bearing the language of assignment as the Secured Party shall specify.

10. Special Covenants With Respect to Intellectual Property.

(a) The Borrower Parties shall not enter into any agreement with respect to their Intellectual Property, including any license agreement, which is inconsistent with the Borrower Parties' obligations under this Agreement without the Secured Party's prior written consent.

(b) The Borrower Parties shall not do any act, or omit to do any act, whereby any of the Borrower Parties' Intellectual Property may lapse, become abandoned or dedicated to the public, or become invalid or unenforceable.

(c) The Borrower Parties shall take all necessary steps to maintain and pursue any application (and to obtain the relevant registration) filed with respect to, and to maintain the registration of, the Borrower Parties' Intellectual Property.

11. License of Intellectual Property. The Borrower Parties hereby grant to the Secured Party, effective upon the occurrence and during the continuance of an Event of Default, the nonexclusive right and license to use all Intellectual Property owned or used by the Borrower Parties that relates to the Collateral, together with any goodwill associated therewith, all to the extent necessary to enable the Secured Party, to use, possess and realize on the Collateral and to enable any successor or assign to enjoy the benefits of the Collateral. This right and license shall inure to the benefit of all successors, permitted assigns and permitted transferees of the Secured Party, whether by voluntary conveyance, operation of law, assignment, transfer, foreclosure, deed in lieu of foreclosure or otherwise. Such right and license is granted free of charge, without any requirement that any monetary payment whatsoever be made to the Borrower Parties.

12. Transfers and Other Liens. The Borrower Parties shall not:

(a) sell, assign (by operation of law or otherwise) or otherwise dispose of any of the Collateral, except as expressly permitted by the Credit Agreement; or

(b) except for (i) Liens expressly permitted by the Credit Agreement and (ii) Liens granted pursuant to that certain Security Agreement, dated as of even date herewith, between the Borrower Parties and LMFAO Sponsor, LLC, a Florida limited liability company ("Sponsor"), to secure the obligations of Parent to Sponsor under that certain Consolidated Amended and Restated Promissory Note dated as of even date herewith in the initial principal amount of $2,785,000.00, create or suffer to exist any Lien upon or with respect to any of the Collateral.

13. Secured Party Appointed Attorney-in-Fact. The Borrower Parties hereby irrevocably appoint the Secured Party as theirattorney-in-fact, with full authority in the place and stead of the Borrower Parties and in the name of the Borrower Parties, the Secured Party or otherwise, from time to time in the Secured Party's discretion, upon the occurrence and during the continuance of an Event of Default (except with respect to the actions described in clause (a) below which may be taken whether or not an Event of Default has occurred or is continuing), to take any action and to execute any instrument that the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including, (a) to obtain and adjust insurance required to be maintained by the Borrower Parties pursuant to Section 8 and (b) upon the occurrence and during the continuation of an Event of Default:

(i) to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(ii) to receive, endorse and collect any drafts or other instruments, documents and Chattel Paper of the Borrower Parties;

(iii) to file any claims or take any action or institute any proceedings that the Secured Party may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Secured Party with respect to any of the Collateral;

(iv) to pay or discharge taxes or liens levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Secured Party in its sole discretion, any such payments made by the Secured Party shall constitute Secured Obligations hereunder, due and payable immediately without demand;

(v) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications and notices in connection with the Borrower Parties' Accounts and other documents relating to the Collateral; and

(vi) to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Secured Party were the absolute owner thereof for all purposes, and to do, at the Secured Party's option, and the Borrower Parties' expense, at any time or from time to time, all acts and things that the Secured Party deems necessary to protect, preserve or realize upon the Collateral and the Secured Party's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as the Borrower Parties might do.

14. Secured Party May Perform. If the Borrower Parties fail to perform any agreement contained herein, the Secured Party may itself perform, or cause performance of, such agreement, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Borrower Parties, shall bear interest at a rate equal to the Default Rate until paid and shall constitute Secured Obligations hereunder.

15. Standard of Care. The powers conferred on the Secured Party hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Secured Party shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property. The Secured Party may comply with any applicable state or federal law requirements in connection with the disposition of the Collateral and compliance will not be considered adversely to affect the commercial reasonableness of such disposition.

16. Remedies.

(a) General. If an Event of Default shall have occurred and be continuing, the Secured Party may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the UCC and under the Uniform Commercial Code as in effect in any relevant jurisdiction (whether or not the UCC or such Uniform Commercial Code applies to the affected Collateral), and also may (i) require the Borrower Parties to, and the Borrower Parties hereby agree that they will at their expense and promptly after request of the Secured Party, assemble all or part of the Collateral as directed by the Secured Party and make it available to the Secured Party at a place to be designated by the Secured Party that is reasonably convenient to the Secured Party, (ii) enter onto the property where any Collateral is located and take possession thereof with or without judicial process, (iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent requested by the Secured Party; provided, however, the Secured Party shall have no obligation to process, repair or recondition the Collateral prior to disposition, (iv) without notice except as specified below or required by applicable law, with or without having taken possession, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Secured Party's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Secured Party may deem commercially reasonable and (v) exercise any and all of its rights under any control agreement or similar arrangement relating to any Collateral, including transferring any Collateral subject to such control agreement or similar arrangement into the name, or possession of, the Secured Party and giving any control notices, entitlement notices, entitlement orders or other instructions with respect thereto. The Secured Party may specifically disclaim any warranties of title or the like at any such sale. The Secured Party may be the purchaser of any or all of the Collateral at any such sale. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of the Borrower Parties, and the Borrower Parties hereby waive (to the extent permitted by applicable law) all rights of redemption, stay

and/or appraisal which the Borrower Parties now have or may at any time in the future have under any applicable law. The Borrower Parties agree that, to the extent notice of sale shall be required by law, at least ten days' notice to the Borrower Parties of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Secured Party shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Borrower Parties hereby waive any claims against the Secured Party arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if the Secured Party accepts the first offer received and does not offer such Collateral to more than one offeree.

(b) Lockbox.

(i) At any time after the occurrence and during the continuance of an Event of Default, the Borrower Parties shall cooperate with the Secured Party to establish the Lockbox and Cash Collateral Account (each as defined below), under the sole dominion and control of the Secured Party (to the extent permitted by applicable law), into which monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall be paid as set forth in clause (ii) below.

(ii) If an Event of Default shall have occurred and be continuing, the Borrower Parties shall direct all Account Debtors to make payments on the Borrower Parties' Accounts directly into a lockbox established by the Borrower Parties with an institution acceptable to the Secured Party and over which the Secured Party shall have sole control and authority (to the extent permitted by applicable law) pursuant to documentation in form and substance satisfactory to the Secured Party (the "Lockbox"). Thereafter, if any monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall come into the possession or under the control of the Borrower Parties, the Borrower Parties shall hold same in trust for Secured Party, and the Borrower Parties shall remit or cause the same to be remitted, in kind, to Secured Party or to any agent or agents appointed by Secured Party for that purpose, and such monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall be credited to the Cash Collateral Account, unless the Secured Party shall otherwise elect. Following the occurrence and during the continuance of an Event of Default, the Secured Party may, in its sole discretion, take control of and endorse the Borrower Parties' name(s) to any of the items of payment or proceeds described in this Section 16. For the purposes of this section, the Borrower Parties irrevocably, hereby make, constitute and appoint the Secured Party, and all persons designated by the Secured Party for that purpose, as the Borrower Parties' true and lawful attorney and agent-in-fact to take any such actions following the occurrence and during the continuance of an Event of Default. All such items of payment or proceeds received through the Lockbox or directly from the Borrower Parties during the continuance of an Event of Default shall, unless the Secured Party shall otherwise elect, be deposited into a cash collateral account maintained with an institution acceptable to the Secured Party (the "Cash Collateral Account") over which the Secured Party has sole control and authority (to the extent permitted by applicable law) and shall be applied by the Secured Party to the Secured Obligations.

(iii) The Borrower Parties shall execute all documents requested by the Secured Party with respect to the Cash Collateral Account and the Lockbox and agrees to pay the Secured Party promptly upon demand for any and all fees, costs and expenses which the Secured Party reasonably incurs or that the relevant third party institution customarily charges in connection with the opening and maintaining of the Cash Collateral Account and the Lockbox and depositing for collection by the Secured Party any monies, checks, notes, drafts or other items of payment received and/or delivered on account of the Secured Obligations.

The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

17. No Marshalling. The Secured Party has no obligation to, and the Borrower Parties waive any right they may have to require the Secured Party to, marshal any assets in favor of the Borrower Parties, or against or in payment of any of the Secured Obligations.

18. Sales on Credit. If the Secured Party sells any of the Collateral upon credit, the Borrower Parties will be credited only with payments actually made by the purchaser, received by the Secured Party and applied to the Secured Obligations. In the event that the purchaser fails to pay for the Collateral, the Secured Party may resell the Collateral and the Secured Obligations will be credited with the proceeds of such sale.

19. Deficiency Judgments. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Secured Obligations, the Borrower Parties shall be liable for the deficiency and the reasonable fees of any attorneys employed by the Secured Party to collect such deficiency. If it is determined by an authority of competent jurisdiction that a disposition by the Secured Party did not occur in a commercially reasonable manner, the Secured Party may obtain a deficiency from the Borrower Parties for the difference between the amount of the Secured Obligations foreclosed and the amount that a commercially reasonable sale would have yielded.

20. Retention of Collateral. The Secured Party will not be considered to have offered to retain the Collateral in satisfaction of the Secured Obligations unless the Secured Party has entered into a written agreement with the Borrower Parties to that effect.

21. Application of Proceeds. During the continuance of an Event of Default, all proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied by the Secured Party, unless otherwise required by law, to the Secured Obligations in any manner that the Secured Party, in its sole discretion, may determine until all Secured Obligations are paid in full, with the excess, if any, remitted to the Borrower Parties.

22. Continuing Security Interest. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the indefeasible payment in full of the Secured Obligations, (b) be binding upon the Borrower Parties, their respective successors and assigns and (c) inure, together with the rights and remedies hereunder, to the benefit of the Secured Party and its successors, transferees and assigns. Upon the indefeasible payment in full of all Secured Obligations, the security interest granted hereby shall automatically terminate and all rights to the Collateral shall immediately revert to the Borrower Parties.

23. Amendments; No Waiver. No amendment, modification, termination or waiver of any provision of this Agreement, and no consent to any departure by the Borrower Parties or the Secured Party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Secured Party and the Borrower Parties in a document which is clearly identified as an amendment to this Agreement. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No other act, including but not limited to a failure to exercise or a delay in exercising any right, power or privilege hereunder, on the part of the Secured Party shall be deemed to be a waiver of such right, power or privilege or an acquiescence of any default or Event of Default.

24. Notices. All notices provided for herein shall be sent to the addresses and in the manner set forth in the Credit Agreement.

25. Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

26. Headings. Section and subsection headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

27. Governing Law; Terms. This Agreement is being delivered in and shall be deemed to be a contract governed by the laws of the State of Florida and shall be interpreted and the rights and obligations of the parties hereunder enforced in accordance with the internal laws of that state without regard to the principles of conflicts of laws providing for the application of the laws of another jurisdiction.

28. Submission to Jurisdiction; Service of Process. ALL JUDICIAL PROCEEDINGS IN ANY MANNER RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS, OR ANY OBLIGATIONS HEREUNDER OR THEREUNDER, MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF FLORIDA LOCATED IN HILLSBOROUGH COUNTY. BY EXECUTING AND DELIVERING THIS AGREEMENT, THE BORROWER PARTIES IRREVOCABLY:

(a) ACCEPT GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS;

(b) WAIVE ANY DEFENSE OF *FORUM NON CONVENIENS*;

(c) AGREE THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE BORROWER PARTIES AT THE ADDRESS SPECIFIED IN THE CREDIT AGREEMENT;

(d) AGREES THAT SERVICE AS PROVIDED IN SECTION (c) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE BORROWER PARTIES IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND

(e) AGREES THAT THE SECURED PARTY RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST THE BORROWER PARTIES IN THE COURTS OF ANY OTHER JURISDICTION.

29. Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES TO THIS AGREEMENT EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL

WITHOUT A JURY AND THAT THE PARTIES TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

30. Limitation of Liability. THE BORROWER PARTIES HEREBY WAIVE ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER FROM THE SECURED PARTY IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES, OF WHATEVER NATURE, OTHER THAN ACTUAL DAMAGES.

31. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or e-mail transmission of a portable document file (also known as a PDF file) shall be effective as delivery of a manually executed counterpart of this Agreement.

[remainder of page intentionally left blank; signature page follows]

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

BORROWER:

SEASTAR MEDICAL, INC.

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

PARENT:

SEASTAR MEDICAL HOLDING CORPORATION

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

Agreed and accepted:

SECURED PARTY:

LM FUNDING AMERICA, INC.

By: /s/ Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: Chief Executive Officer

EXHIBIT A

Place of Business/Chief Executive Office, Location of Equipment and Inventory

| Entity | Chief Executive Office / Principal Place of Business | Locations of Equipment and Inventory |
|---|---|---|
| SeaStar Medical, Inc. | 3513 Brighton Blvd., Suite 410<br>Denver, CO 80216 | 3513 Brighton Blvd., Suite 410<br>Denver, CO 80216 |
| SeaStar Medical Holding Corporation | 3513 Brighton Blvd., Suite 410<br>Denver, CO 80216 | 3513 Brighton Blvd., Suite 410<br>Denver, CO 80216 |

EXHIBIT B

Intellectual Property

Trademarks

[to be provided]

Copyrights

[to be provided]

Patents

[to be provided]

EXHIBIT C

FORM OF

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
COPYRIGHTS

United States Copyright Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties") and LM FUNDING AMERICA, INC., a Delaware corporation (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the copyrights and copyright applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing copyrights and copyright applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any copyright or copyright application.

Very truly yours,

SEASTAR MEDICAL, INC.

By: _____
Name: _____
Title: _____

SEASTAR MEDICAL HOLDING CORPORATION

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

LM FUNDING AMERICA, INC.

By: _____
Name: _____
Title: _____

Schedule 1

Copyrights

[to be provided]

Exhibit C-1

EXHIBIT D

FORM OF

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
PATENTS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), and LM FUNDING AMERICA, INC., a Delaware corporation (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the patents and patent applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing patents and patent applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any patent or patent application.

Very truly yours,

SEASTAR MEDICAL, INC.

By: _____
Name:
Title:

SEASTAR MEDICAL HOLDING CORPORATION

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

LM FUNDING AMERICA, INC.

By: _____
Name: _____
Title: _____

Schedule 1

Patents

[to be provided]

Exhibit D-1

EXHIBIT E

FORM OF

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
TRADEMARKS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), and LM FUNDING AMERICA, INC., a Delaware corporation (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the trademarks and trademark applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

SEASTAR MEDICAL, INC.

By: _____
Name: _____
Title: _____

SEASTAR MEDICAL HOLDING CORPORATION

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

LM FUNDING AMERICA, INC.

By: _____
Name: _____
Title: _____

Schedule 1

Trademarks

[to be provided]

Exhibit E-1

**Exhibit 10.18**

GUARANTY

Effective as of October 28, 2022

TO: LM FUNDING AMERICA, INC., a Delaware corporation ("Lender")

1. GUARANTY; DEFINITIONS. In consideration of the credit or other financial accommodation described herein and extended or made to SEASTAR MEDICAL, INC., a Delaware corporation ("Borrower"), by Lender, and for other valuable consideration, the undersigned, SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation ("Guarantor"), unconditionally guarantees and promises to pay to Lender, or order, on demand in lawful money of the United States of America and in immediately available funds, any and all Indebtedness of the Borrower to Lender in connection with that certain Amended and Restated Promissory Note dated as of even date herewith executed by Borrower and payable to the order of Lender in the principal sum of $700,000.00 ("Promissory Note"), together with all extensions, renewals and/or modifications of same (which Indebtedness in connection with or relating to the Promissory Note and all such extensions, renewals and/or modifications shall be referred to herein as the "Note Indebtedness"), all without relief from valuation and appraisement laws as applicable. The term "Indebtedness" is used herein in its most comprehensive sense and includes any and all advances, debts, obligations and liabilities of Borrower, heretofore, now or hereafter made, incurred or created, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, and whether the Borrower may be liable individually or jointly with others, or whether recovery upon such Indebtedness may be or hereafter becomes unenforceable. This Guaranty is a guaranty of payment and not collection.

2. LIABILITY; OBLIGATION UNDER OTHER GUARANTIES. Any obligations incurred or to be incurred by the Borrower in addition to the Note Indebtedness shall not modify or otherwise affect the obligations or liability of Guarantor hereunder. The obligations of Guarantor hereunder shall be in addition to any obligations of Guarantor under any other guaranties of any liabilities or obligations of the Borrower or any other persons heretofore or hereafter given to Lender unless said other guaranties are expressly modified or revoked in writing; and this Guaranty shall not, unless expressly herein provided, affect or invalidate any such other guaranties.

3. OBLIGATIONS INDEPENDENT; SEPARATE ACTIONS; WAIVER OF STATUTE OF LIMITATIONS; REINSTATEMENT OF LIABILITY. The obligations hereunder are independent of the obligations of Borrower, and a separate action or actions may be brought and prosecuted against Guarantor whether action is brought against the Borrower or any other person, or whether the Borrower or any other person is joined in any such action or actions. Guarantor acknowledges that this Guaranty is absolute and unconditional, there are no conditions precedent to the effectiveness of this Guaranty, and this Guaranty is in full force and effect and is binding on Guarantor as of the date written below, regardless of whether Lender obtains collateral or any guaranties from others or takes any other action contemplated by Guarantor. To the extent permitted by applicable law, Guarantor waives the benefit of any statute of limitations affecting Guarantor's liability hereunder or the enforcement thereof, and

Guarantor agrees that any payment of any Note Indebtedness or other act which shall toll any statute of limitations applicable thereto shall similarly operate to toll such statute of limitations applicable to Guarantor's liability hereunder. The liability of Guarantor hereunder shall be reinstated and revived and the rights of Lender shall continue if and to the extent for any reason any amount at any time paid on account of any Note Indebtedness guaranteed hereby is rescinded or must otherwise be restored by Lender, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, all as though such amount had not been paid. The determination as to whether any amount so paid must be rescinded or restored shall be made by Lender in its sole discretion; provided however, that if Lender chooses to contest any such matter at the request of Guarantor, Guarantor agrees to indemnify and hold Lender harmless from and against all costs and expenses, including reasonable attorneys' fees, expended or incurred by Lender in connection therewith, including without limitation, in any litigation with respect thereto.

4. AUTHORIZATIONS TO LENDER. Guarantor authorizes Lender, without notice to or demand on Guarantor, and without affecting Guarantor's liability hereunder, from time to time to: (a) alter, compromise, renew, extend, accelerate or otherwise change the time for payment of, or otherwise change the terms of the Note Indebtedness or any portion thereof, including increase or decrease of the rate of interest thereon; (b) take and hold security for the payment of this Guaranty or the Note Indebtedness or any portion thereof, and exchange, enforce, waive, subordinate or release any such security; (c) apply such security and direct the order or manner of sale thereof, including without limitation, a non-judicial sale permitted by the terms of the controlling security agreement, mortgage or deed of trust, as Lender in its discretion may determine; (d) release or substitute any one or more of the endorsers or any other guarantors of the Note Indebtedness, or any portion thereof, or any other party thereto; and (e) apply payments received by Lender from the Borrower to any Note Indebtedness of the Borrower to Lender, in such order as Lender shall determine in its sole discretion, whether or not such Note Indebtedness is covered by this Guaranty, and Guarantor hereby waives any provision of law regarding application of payments which specifies otherwise. Lender may without notice assign this Guaranty in whole or in part. Upon Lender's request, Guarantor agrees to provide to Lender copies of Guarantor's financial statements.

5. REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that: (a) this Guaranty is executed at Borrower's request; (b) Guarantor shall not, without Lender's prior written consent, sell, lease, assign, encumber, hypothecate, transfer or otherwise dispose of all or a substantial or material part of Guarantor's assets other than in the ordinary course of Guarantor's business; (c) Lender has made no representation to Guarantor as to the creditworthiness of the Borrower; and (d) Guarantor has established adequate means of obtaining from the Borrower on a continuing basis financial and other information pertaining to Borrower's financial condition. Guarantor agrees to keep adequately informed from such means of any facts, events or circumstances which might in any way affect Guarantor's risks hereunder, and Guarantor further agrees that Lender shall have no obligation to disclose to Guarantor any information or material about the Borrower which is acquired by Lender in any manner.

6. SUBORDINATION. Any Indebtedness of the Borrower now or hereafter held by Guarantor is hereby subordinated to the obligations of Borrower to Lender under the Note Indebtedness. Such Indebtedness of Borrower to Guarantor is assigned to Lender as security for this Guaranty and the Note Indebtedness and, if Lender requests, shall be collected and received by Guarantor as trustee for Lender and paid over to Lender on account of the Note Indebtedness but without reducing or affecting in any manner the liability of Guarantor under the other provisions of this Guaranty. Any notes or other instruments now or hereafter evidencing such Indebtedness of the Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and, if Lender so requests, shall be delivered to Lender. Lender is hereby authorized in the name of Guarantor from time to time to file financing statements and continuation statements and execute such other documents and take such other action as Lender deems necessary or appropriate to perfect, preserve and enforce its rights hereunder.

8. REMEDIES; NO WAIVER. All rights, powers and remedies of Lender hereunder are cumulative. No delay, failure or discontinuance of Lender in exercising any right, power or remedy hereunder shall affect or operate as a waiver of such right, power or remedy; nor shall any single or partial exercise of any such right, power or remedy preclude, waive or otherwise affect any other or further exercise thereof or the exercise of any other right, power or remedy. Any waiver, permit, consent or approval of any kind by Lender of any breach of this Guaranty, or any such waiver of any provisions or conditions hereof, must be in writing and shall be effective only to the extent set forth in writing.

9. COSTS, EXPENSES AND ATTORNEYS' FEES. Guarantor shall pay to Lender immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including, to the extent permitted by applicable law, reasonable attorneys' fees expended or incurred by Lender in connection with the enforcement of any of Lender's rights, powers or remedies and/or the collection of any amounts which become due to Lender under this Guaranty, and the prosecution or defense of any action in any way related to this Guaranty, whether or not suit is brought, and if suit is brought, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Lender or any other person) relating to Guarantor or any other person or entity. Notwithstanding anything in this Guaranty to the contrary, reasonable attorneys' fees shall not exceed the maximum amount permitted by law. Whenever Guarantor is obligated to pay for the attorneys' fees of Lender, or the phrase "reasonable attorneys' fees" or a similar phrase is used, it shall be Guarantor's obligation to pay the attorneys' fees actually incurred or allocated, at standard hourly rates, without regard to any statutory interpretation, which shall not apply, Guarantor hereby waiving the application of any such statute. Subject to any restrictions under applicable law pertaining to usury, all of the foregoing shall be paid by Guarantor with interest from the date of demand until paid in full at a rate per annum equal to ten percent (10%).

10. SUCCESSORS; ASSIGNMENT. This Guaranty shall be binding upon and inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties; provided however, that Guarantor may not assign or transfer any of its interests or rights hereunder without Lender's prior written consent. Guarantor acknowledges that Lender has the right to sell, assign, transfer, negotiate or grant participations in all or any part of, or any interest in, the Note Indebtedness and any obligations with respect thereto, including this Guaranty. In connection therewith, Lender may disclose all documents and information which Lender now has or hereafter acquires relating to Guarantor and/or this Guaranty, whether furnished by Borrower, Guarantor or otherwise. Guarantor further agrees that Lender may disclose such documents and information to Borrower.

11. AMENDMENT. This Guaranty may be amended or modified only in writing signed by Lender and Guarantor.

12. APPLICATION OF SINGULAR AND PLURAL. In all cases where there is but a single Borrower, then all words used herein in the plural shall be deemed to have been used in the singular where the context and construction so require; and when there is more than one Borrower named herein, or when this Guaranty is executed by more than one Guarantor, the word "Borrowers" and the word "Guarantor" respectively shall mean all or any one or more of them as the context requires.

13. COUNTERPARTS; GOVERNING LAW. This Guaranty may be executed in as many counterparts as may be required to reflect all parties assent; all counterparts will collectively constitute a single agreement. This Guaranty shall be governed by and construed in accordance with the laws of Florida, but giving effect to federal laws applicable to national banks, without reference to the conflicts of law or choice of law principles thereof.

14. GUARANTOR'S WAIVERS.

(a) Guarantor waives any right to require Lender to: (i) proceed against any the Borrower or any other person; (ii) marshal assets or proceed against or exhaust any security held from the Borrower or any other person; (iii) give notice of the terms, time and place of any public or private sale or other disposition of personal property security held from the Borrower or any other person; (iv) take any other action or pursue any other remedy in Lender's power; or (v) make any presentment or demand for performance, or give any notices of any kind, including, without limitation, any notice of nonperformance, protest, notice of protest or notice of dishonor, notice of intention to accelerate or notice of acceleration hereunder or in connection with any obligations or evidences of Indebtedness held by Lender as security for or which constitute in whole or in part the Note Indebtedness guaranteed hereunder, or in connection with the creation of new or additional Note Indebtedness; or (vi) set off against the Note Indebtedness the fair value of any real or personal property given as collateral for the Note Indebtedness (whether such right of setoff arises under statute or otherwise). In addition to the foregoing, Guarantor specifically waives any statutory right it might have to require Lender to proceed against Borrower or any collateral that secures the Note Indebtedness.

(b) Guarantor waives any defense to its obligations hereunder based upon or arising by reason of: (i) any disability or other defense of the Borrower or any other person; (ii) the cessation or limitation from any cause whatsoever, other than payment in full, of the Note Indebtedness of the Borrower or any other person; (iii) any lack of authority of any officer, director, partner, agent or any other person acting or purporting to act on behalf of the Borrower which is a corporation, partnership or other type of entity, or any defect in the formation of any such Borrower; (iv) the application by the Borrower of the proceeds of the Note Indebtedness for

purposes other than the purposes represented by Borrower to, or intended or understood by, Lender or Guarantor; (v) any act or omission by Lender which directly or indirectly results in or aids the discharge of the Borrower or any portion of the Note Indebtedness by operation of law or otherwise, or which in any way impairs or suspends any rights or remedies of Lender against the Borrower; (vi) any impairment of the value of any interest in security for the Note Indebtedness or any portion thereof, including without limitation, the failure to obtain or maintain perfection or recordation of any interest in any such security, the release of any such security without substitution, and/or the failure to preserve the value of, or to comply with applicable law in disposing of, any such security; (vii) any modification of the Note Indebtedness, in any form whatsoever, including without limitation the renewal, extension, acceleration or other change in time for payment of, or other change in the terms of, the Note Indebtedness or any portion thereof, including increase or decrease of the rate of interest thereon; or (viii) or any requirement that Lender give any notice of acceptance of this Guaranty. Until all Note Indebtedness shall have been paid in full, Guarantor shall have no right of subrogation, and Guarantor waives any right to enforce any remedy which Lender now has or may hereafter have against the Borrower or any other person and waives any benefit of, or any right to participate in, any security now or hereafter held by Lender. To the fullest extent permitted by applicable law, Guarantor waives all rights of a surety and the benefits of any applicable suretyship law, statute or regulation, and without limiting any of the waivers set forth herein, Guarantor further waives any other fact or event that, in the absence of this provision, would or might constitute or afford a legal or equitable discharge or release of or defense to Borrower.

(c) Guarantor further waives all rights and defenses Guarantor may have arising out of (i) any election of remedies by Lender, even though that election of remedies, such as a non-judicial foreclosure with respect to any security for any portion of the Note Indebtedness, destroys Guarantor's rights of subrogation or Guarantor's rights to proceed against the Borrower for reimbursement, or (ii) any loss of rights Guarantor may suffer by reason of any rights, powers or remedies of the Borrower in connection with any anti-deficiency laws or any other laws limiting, qualifying or discharging the Note Indebtedness, whether by operation of law or otherwise, including any rights Guarantor may have to claim a fair market credit with respect to a deficiency or have a fair market value hearing to determine the size of a deficiency following any foreclosure sale or other disposition of any real property security for any portion of the Note Indebtedness, and Guarantor waives any right Guarantor may have under any "one-action" rule. Guarantor further waives the benefit of any homestead, exemption or other similar laws.

15. UNDERSTANDING WITH RESPECT TO WAIVERS; SEVERABILITY OF PROVISIONS. Guarantor warrants and agrees that each of the waivers set forth herein is made with Guarantor's full knowledge of its significance and consequences, and that under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any waiver or other provision of this Guaranty shall be held to be prohibited by or invalid under applicable public policy or law, such waiver or other provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such waiver or other provision or any remaining provisions of this Guaranty.

[*Signatures follow*]

IN WITNESS WHEREOF, the undersigned Guarantor has executed this Guaranty as of the date set forth above.

**SEASTAR MEDICAL HOLDING CORPORATION**

By: /s/ Eric Schlorff
Name: Eric Schlorff
Its: Chief Executive Officer

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND NEITHER THIS NOTE NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND SUCH LAWS, OR AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS WHICH, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE ACCEPTABLE TO MAKER, IS AVAILABLE.

**CONSOLIDATED AMENDED AND RESTATED PROMISSORY NOTE**

**Principal Amount: $2,785,000.00** Issuance Date: October 28, 2022

FOR VALUE RECEIVED, **SeaStar Medical Holding Corporation**, a Delaware corporation ("***Maker***"), promises to pay to the order of **LMFAO Sponsor, LLC**, a Florida limited liability company, or its successors and assigns ("***Payee***"), the principal sum of **Two Million Seven Hundred and Eighty-Five Thousand U.S. Dollars ($2,785,000.00)**, with interest thereon as set forth herein, in accordance with the terms and conditions of this Promissory Note (this "***Note***").

This Note consolidates, amends, restates and supersedes in their entirety, and is given as a replacement for, and not in satisfaction of or as a novation with respect to (i) that certain Promissory Note, dated July 29, 2022, made by Maker (formerly known as LMF Acquisition Opportunities, Inc.) in favor of Payee in the original principal amount of $1,035,000 and (ii) that certain Amended and Restated Promissory Note, dated July 28, 2022 (but effective June 30, 2022), made by Maker (formerly known as LMF Acquisition Opportunities, Inc.) in favor of Payee, in the original principal amount of $1,750,000.

**1. Interest**. Simple interest shall accrue on the outstanding principal amount hereof from the issuance date of this Note until paid in full at a per annum rate equal to Seven Percent (7.0%) (or, if less, the maximum interest rate allowed by applicable law), subject to Section 9 hereof. Interest shall be computed on the basis of a 365-day year, counting the actual number of days elapsed. Any payment by Maker of any interest amount in excess of that permitted by applicable law shall be applied to the principal of this Note without prepayment premium or penalty.

**2. Repayment**. The principal amount hereof, together with all accrued and unpaid interest thereon and all other amounts owing from Maker to Payee hereunder, shall be due and payable on October 30, 2023 (the "***Maturity Date***"), subject to Section 3 and Section 9 hereof. All payments on this Note shall be made by check or wire transfer of immediately available funds to such account as Payee may from time to time designate by written notice in accordance with the provisions of this Note. This Note may be prepaid at any time by Maker without prepayment premium or penalty. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day (as defined below), such payment shall be due on the next succeeding Business Day.

**3. Mandatory Prepayment**. Notwithstanding Section 2 above, in the event that Maker shall receive any cash proceeds from a debt or equity financing transaction (including, for the avoidance of doubt, as a result of any prepaid forward agreements or upon consummation of any equity or debt financing(s)) prior to the Maturity Date, (each, a "***Future Cash Payment***"), then Maker shall be required to prepay the indebtedness evidenced by this Note in an amount equal to Twenty Percent (20%) of the gross amount of such Future Cash Payment within three (3) Business Day of the payment thereof. However, the preceding sentence shall not apply to the first Five Hundred Thousand Dollars ($500,000) of Future Cash Payments received by Maker (the "***Exempt Future Cash Payment***"). For the avoidance of doubt, the Exempt Future Cash Payment reflects the total aggregate dollar amount that is exempt from the provisions of this Section 3 and does not represent a per transaction exemption.

**4. Application of Payments**. All payments received by Payee from Maker hereunder shall be applied in the following priority: first, to the payment of any expenses due to Payee pursuant to the terms of this Note; second, to the payment of interest accrued and unpaid on this Note; and thereafter, to the payment of the principal amount hereof.

**5.** [**Intentionally Left Blank**]

**6. Representations and Warranties**. Maker hereby represents and warrants to Payee as of the date hereof as follows:

(a) Maker is a corporation duly formed, validly existing and in good standing under the laws of the state of Delaware and has the requisite power and authority, and the legal right, to own, lease and operate its properties and assets and to conduct its business as it is now being conducted;

(b) Other than SeaStar Medical, Inc., a Delaware corporation, Maker does not have any direct or indirect subsidiaries and Maker does not hold, directly or indirectly, any equity securities or other interests in any other person;

(c) Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder;

(d) the execution and delivery of this Note by Maker and the performance of its obligations hereunder have been duly authorized by all necessary action in accordance with all applicable laws;

(e) Maker has duly executed and delivered this Note;

(f) no consent or authorization of, filing with, notice to or other act by, or in respect of, any person, including any governmental authority, is required in order for Maker to execute, deliver, or perform any of its obligations under this Note; and

(g) the Note is a valid, legal and binding obligation of Maker, enforceable against Maker in accordance with its terms.

**7. Affirmative Covenants**. Until all amounts outstanding under this Note have been paid in full, Maker shall:

(a) (i) preserve, renew and maintain in full force and effect its corporate or organizational existence, and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business;

(b) comply in all material respects with (i) all of the terms and provisions of its organizational documents, (ii) its obligations under its contracts and agreement (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note); and (iii) all laws of applicable to it and its business;

(c) pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note);

(d) provide written notice to Payee immediately upon its receipt of notice of the same, of all material actions, suits and proceedings before any court or governmental entity, to which Maker is subject;

(e) as soon as possible, and in any event within two (2) Business Days after it becomes aware that an Event of Default has occurred, notify Payee in writing of the nature and extent of such Event of Default and the action, if any, it has taken or proposes to take with respect to such Event of Default; and

(f) upon the request of Payee, promptly execute and deliver such further instruments and do or cause to be done such further acts as may be reasonably necessary or advisable to carry out the intent and purposes of this Note.

**8. Negative Covenants**. Until all amounts outstanding under this Note have been paid in full, Maker, without the prior written consent of Payee (which may be withheld, delayed or conditioned in Payee's sole discretion), shall not:

(a) incur, create, assume or suffer to exist any lien, mortgage, pledge, security interest, claim, encumbrance, charge or restrictions of any kind on any assets of Maker;

(b) incur, create or assume any Debt that is senior to this Note;

(c) merge or consolidate into another entity;

(d) assign, sell, convey, dispose of or otherwise transfer any material assets of Maker or any beneficial interest therein;

(e) make any distributions to its stockholders;

(f) acquire, directly or indirectly, any equity securities, other interests or businesses of any other person;

(g) engage in any material transaction outside of the ordinary course of its business;

(h) enter into, amend or waive any material right under any material agreement or contract to which Maker is a party;

(i) materially amend its organizational documents; or

(j) materially alter the nature or focus of its business.

"***Debt***" shall mean, at any time, all obligations of Maker: (i) for borrowed money or with respect to deposits or advances of any kind, other than deposits or advances received by Maker for services to be rendered or goods to be sold in the ordinary course of business, (ii) evidenced by bonds, debentures, notes or other similar instruments, (iii) for the deferred purchase price of property or services, except accounts payable arising in the ordinary course of business, (iv) under conditional sale or other title retention agreements relating to property purchased by Maker, except those incurred in the ordinary course of business, (v) with respect to interest rate or currency protection agreements, (vi) under a lease that is required to be capitalized for financial reporting purposes in accordance with U.S. generally accepted accounting principles, (vii) for the face amount of all letters of credit and all drafts drawn thereunder; (viii) as an account party in respect of bankers' acceptances, (ix) relating to the obligations of any other person that are secured by property or assets of Maker; or (x) relating to any guarantee issued by Maker.

**9. Events of Default**. The occurrence of any of the following events shall constitute an "**Event of Default**" by Maker under this Note:

(a) any representation or warranty made or deemed made by Maker to Payee herein is incorrect in any material respect on the date as of which such representation or warranty was made or deemed made;

(b) Maker fails to timely make any payment of principal due hereunder;

(c) Maker fails to timely make any payment of interest due hereunder, and such failure remains uncured for a period of five (5) Business Days beyond the occurrence of such failure;

(d) Maker fails to observe or perform any other covenant, obligation, condition or agreement contained in this Note, and such failure remains uncured for a period of thirty (30) days (i) beyond the occurrence of such failure in the event that such failure is material and cannot have been reasonably known to the Payee and no notice was given to the Payee or (ii) if timely notice shall have been given to the Payee in accordance with the terms herein, after written notice to Payee;

(e) Maker incurs, creates or assumes any Debt that is senior to this Note;

(f) Maker asserts that the Payee's rights provided herein are invalid or unenforceable, in whole or in part;

(g) Maker shall make an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or trustee for itself or a substantial portion of its assets;

(h) any involuntary petition is filed against Maker under any bankruptcy law, rule, regulation, statute or ordinance

(i) Maker shall commence any proceeding under any bankruptcy, insolvency, dissolution, termination or liquidation law or statute of any jurisdiction;

(j) Maker is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due;

(k) there shall occur any event or condition which gives a creditor the right to accelerate or which automatically accelerates the maturity of any indebtedness of Maker;

(l) one or more material judgments or decrees shall be entered against Maker and all of such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within thirty (30) days from the entry thereof; or

(m) [Intentionally Omitted].

From and after the occurrence of an Event of Default, (i) the unpaid principal balance of this Note and all interest thereon shall be immediately due and payable, and (ii) interest thereon shall accrue at the rate of Fifteen Percent (15%) per annum. The rights and remedies of Payee under this Section shall be cumulative and shall be in addition to any other rights and remedies that Payee may have under any other agreement, or at law or in equity.

**10. Waivers.** Maker waives presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to this Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real or personal property that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

**11. Unconditional Liability.** Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to Maker or affecting Maker's liability hereunder.

**12. Notices.** All notices, statements, documents or other communications required or contemplated to be delivered hereunder shall be in writing and: (i) delivered personally or sent by first class registered or certified mail or overnight courier service to the applicable address(es) provided below; (ii) sent by facsimile to the applicable number(s) provided below, with confirmation of delivery received by sender; or (iii) sent by electronic mail, to the applicable electronic mail address(es) provided below, so long as no indication of delivery failure is received by sender. All such communications so transmitted shall be deemed to have been given: (x) on the day of delivery, if delivered personally; (y) on the third Business Day following sending, if sent by first class registered or certified mail; or (z) on the Business Day following sending, if sent by overnight courier service, or by facsimile with confirmation of delivery received, or by electronic mail with no indication of delivery failure received. The parties' contact information is as follows:

*If to Payee, to:*

LMFAO Sponsor, LLC
1200 West Platt Street, Suite 100
Tampa, FL 33606
Attn: Bruce M. Rodgers
Email: bruce@lmfunding.com

*with a copy (which shall not constitute notice) to:*

Foley & Lardner LLP
100 N. Tampa Street, Suite 2700
Tampa, FL 33602
Attn: Curt Creely
Email: ccreely@foley.com

*If to Maker, to:*

SeaStar Medical Holding Corporation
3513 Brighton Blvd., Suite 410
Denver, CO 80216

Attn:_____
Fax:_____
Email: _____

*with a copy (which shall not constitute notice) to:*

**13. Governing Law and Jurisdiction**. This Note is governed by and construed in accordance with the internal laws of the State of New York, without regard to conflicts of law principles. Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought by Payee in a state or federal court located in the State of New York, and (ii) submits to the exclusive jurisdiction of any such court in any such action, suit or proceeding. Final judgment against Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment. Nothing in this paragraph shall affect the right of Payee to (i) commence legal proceedings or otherwise sue Maker in any other court having jurisdiction over Maker, or (ii) serve process upon Maker in any manner authorized by the laws of any such jurisdiction. Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in this paragraph and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. MAKER HEREBY IRREVOCABLY 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 RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

**14. Severability; Usury Laws**. If any provision of this Note or the application of any such provision to any person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof. Any invalid, illegal or unenforceable term will be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Note will then be fully enforceable. The parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision. This Note is subject to the express condition that at no time shall Maker be obligated or required to pay interest on the principal balance at a rate which could subject Maker or Payee to either civil or criminal liability as a result of being in excess of the maximum rate which Maker is permitted by law to contract or agree to pay. If by the terms of this Note, Maker is at any time required or obligated to pay interest on the principal balance at a rate in excess of such maximum rate, the rate of interest under this Note shall be deemed to be immediately reduced to such maximum rate and interest payable hereunder shall be computed at such maximum rate.

**15. Loss, Theft, Destruction or Mutilation of Note**. Upon receipt of notice to Maker of the loss, theft, destruction or mutilation of this Note, and, in the case of any such loss, theft or destruction, upon receipt of an affidavit of loss from Payee to Maker, Maker shall issue a new Note to Payee with identical terms as this Note in replacement of this Note.

**16. Extension of Time**. No extension of time for payment of any amounts due under this Note nor any waiver of any provision of this Note shall release, modify or otherwise affect Maker's liability for the payments due under this Note.

**17. Further Assurances**. Promptly upon the request of Payee, Maker shall do, execute, acknowledge, deliver, record, file and register any and all such further acts, deeds, mortgages, assignments, financing statements and continuations thereof, certificates, assurances and other instruments as Payee, may reasonably require from time to time in order to (A) carry out more effectively the purposes of this Note, (B) maintain the priority of Payee's rights hereunder, and (C) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto Payee, the rights granted or now or hereafter intended to be granted to Payee under this Note or under any other instruments executed in connection with this Note.

**18. Reasonable Expenses**. Maker shall reimburse Payee on demand for all reasonable costs, expenses and fees (including the reasonable expenses and fees of its counsel) incurred by Payee in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the enforcement of Payee's rights hereunder.

**19. Entire Agreement**. This Note constitutes the entire agreement of the parties with respect to the matters set forth herein. All prior agreements, understanding and arrangements among the parties with respect to the subject matter hereof are hereby superseded by this Note and of no further force or effect.

**20. No Strict Construction**. This Note has been reviewed by the parties and is being entered into among competent persons, who are experienced in business. In the event an ambiguity or question of intent or interpretation arises, this Note shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Note.

**21. Assignment**. This Note and the rights and obligations hereunder may not be assigned or delegated, in whole or in part, by Maker except with the prior written consent of Payee (which may be withheld, delayed or conditioned in Payee's sole discretion). Subject to the foregoing, this Note shall inure to the benefit of and be binding upon the heirs, successors and permitted assigns of Maker and Payee. This Note is for the sole benefit of the parties and their heirs, successors and permitted assigns.

**22. No Third-Party Beneficiaries**. Except as provided in Section 21, this Note is for the sole benefit of the parties hereto 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 under or by reason of this Note.

**23. Amendment; Waiver**. Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of Maker and Payee.

**24. Counterparts; Facsimile Signatures**. This Note may be executed in multiple counterparts, including by facsimile, pdf or other electronic document transmission, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

**25. Certain Definitions.**

"***Business Day***" means any day other than (i) a Saturday or a Sunday, (ii) a day on which the Fedwire Funds Service, operated by the United States Federal Reserve Banks, is closed or (iii) a day on which banks are authorized or required to close in New York, NY.

*{Remainder of Page Intentionally Left Blank; Signature Page Follows}*

**IN WITNESS WHEREOF**, the undersigned Maker has caused this Consolidated Amended and Restated Promissory Note to be duly executed and delivered as of the date first set forth above.

**SEASTAR MEDICAL HOLDING CORPORATION**

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

***Acknowledged and agreed as of the date first set forth above:***

**LMFAO SPONSOR, LLC**

By: /s/ Richard Russell
Name: Richard Russell
Title: Chief Financial Officer

**Exhibit 10.20**

# SECURITY AGREEMENT

THIS SECURITY AGREEMENT dated as of October 28, 2022 (as amended, restated, or otherwise modified from time to time, this "Agreement"), is made by SEASTAR MEDICAL, INC., a Delaware corporation (the "Subsidiary") and SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Borrower" and, together with the Subsidiary, the "Borrower Parties"), to, and for the benefit of, LMFAO Sponsor, LLC, a Florida limited liability company (the "Secured Party").

## RECITALS

The Borrower Parties acknowledge the following:

A. Borrower has requested that the Secured Party agree to the consolidation, amendment and restatement of (i) that certain Promissory Note, dated July 29, 2022, made by Borrower (formerly known as LMF Acquisition Opportunities, Inc.) in favor of Secured Party in the original principal amount of $1,035,000 and (ii) that certain Amended and Restated Promissory Note, dated July 28, 2022 (effective as of June 30, 2022), made by Borrower (formerly known as LMF Acquisition Opportunities, Inc.) in favor of Secured Party, in the original principal amount of $1,750,000 ((i) and (ii), collectively, the "Former Notes").

B. The Secured Party requires, as a condition to agreeing to the consolidation, amendment and restatement of the Former Notes and the extension of credit pursuant to that certain Consolidated Amended and Restated Promissory Note, dated of even date herewith, made by the Borrower in favor of the Secured Party, in the original principal amount of $2,785,000 (the "Note"), that the Borrower Parties grant the Secured Party a continuing security interest in the Collateral, in accordance with the terms of this Agreement.

C. The Subsidiary is wholly-owned by the Borrower, and will benefit from the extension of credit by Secured Party to the Borrower.

## AGREEMENTS

In consideration of the recitals and to induce the Secured Party to extend credit to the Borrower under the Note, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Borrower Parties hereby agree with the Secured Party as follows:

1. Definitions. Capitalized terms not defined herein or in the recitals have the meanings ascribed to them in the Note. Capitalized terms not defined herein, in the recitals or in the Note have the meanings ascribed to them in Articles 8 and 9, as the case may be, of the Uniform Commercial Code in the State of Florida, as in effect from time to time (the "UCC"). As used in this Agreement, the following terms have the following meanings:

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Collateral" means all assets and property of the Borrower Parties, wherever located and whether now owned by the Borrower Parties or hereafter acquired, including, but not limited to: (a) all Inventory; (b) all General Intangibles; (c) all Accounts; (d) all Deposit Accounts; (e) all Chattel Paper; (f) all Instruments and Documents and any other instrument or intangible representing payment for goods or services; (g) all Equipment; (h) all Investment Property; (i) all Commercial Tort Claims; (j) all equity interests in the Subsidiaries; and (k) all parts, replacements, substitutions, profits, products, accessions and cash and non-cash proceeds and Supporting Obligations of any of the foregoing (including, but not limited to, insurance proceeds) in any form and wherever located; provided, in no event shall the term "Collateral" include any Excluded Assets. Collateral shall include all written or electronically recorded books and records relating to any such collateral and other rights relating thereto.

"Consigned Inventory" means finished goods Inventory which is stored at customers' facilities on "consignment" as defined in the UCC.

"Copyrights" has the meaning set forth in this Section 1.

"Event of Default" means the occurrence of any of the following: (a) an Event of Default under the Note, (b) any representation made by the Borrower Parties in this Agreement is false in any material respect on the date as of which made or as of which the same is to be effective or (c) the Borrower Parties fail to comply with any of its obligations under this Agreement.

"Excluded Assets" means the collective reference to: (a) any intent-to-use trademark application to the extent and for so long as creation by the Borrower Parties of a security interest therein would result in the loss by the Borrower Parties of any material rights therein; (b) any rights or property to the extent the pledge thereof or the security interest therein is prohibited by applicable law, rule or regulation (other than to the extent such prohibition is terminated or rendered unenforceable or otherwise deemed ineffective by the applicable Uniform Commercial Code and/or other applicable law and other than the Proceeds thereof the assignment of which is expressly deemed effective under the applicable Uniform Commercial Code and/or other applicable law) or which require governmental (including regulatory) consent, approval, license or authorization to be pledged (unless such consent, approval, license or authorization has been received); (c) any margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System of the United States) and (d) any interest in Intellectual Property as to which a grant of a security interest by the Borrower Parties is prohibited by any license agreement between any Borrower Party and University of Michigan that is in effect as of the date hereof; provided, however, that Excluded Assets shall not include any Proceeds, substitutions or replacements of any Excluded Assets referred to in any of the foregoing clauses (unless such Proceeds, substitutions or replacements would constitute Excluded Assets referred to in any of the foregoing clauses). Other assets shall be deemed to be "Excluded Assets" if the Secured Party and the Borrower Parties agree in writing that the cost of obtaining or perfecting a security interest in such assets is excessive in relation to the value of such assets as Collateral.

"IP Filing" has the meaning set forth in Section 3(e)(iii) of this Agreement.

"Intellectual Property" means all intellectual property rights and related priority rights protected, created or arising under the Laws of the United States or any other jurisdiction or under any international convention, including all (a) patents and patent applications, industrial designs and design patent rights, including any continuations, divisionals, continuations-in-part and provisional applications and statutory invention registrations, and any patents issuing on any of the foregoing and any reissues, reexaminations, substitutes, supplementary protection certificates, or extensions of any of the foregoing (collectively, "Patents"); (b) trademarks, service marks, trade names, service names, brand names, trade dress rights, logos, corporate names and other source or business identifiers, together with the goodwill associated with any of the foregoing, and all applications, registrations, extensions and renewals of any of the foregoing (collectively, "Trademarks"); (c) copyrights and works of authorship, database and design rights, mask work rights and moral rights, whether or not registered or published, and all registrations, applications, renewals, extensions and reversions of any of any of the foregoing (collectively, "Copyrights"); (d) trade secrets, know-how and confidential and proprietary information, whether or not patentable, including invention disclosures, inventions, formulae, designs, discoveries, processes, research and development information, technical information, methods, techniques, procedures, specifications,

operating and maintenance manuals, methods, and engineering drawings ("Trade Secrets"); (e) rights in or to Software or other technology; (f) Internet domain names, social media accounts, social media handles or social media identifiers; (g) any other intellectual or proprietary rights protectable, arising under or associated with any of the foregoing, including those protected by any Law anywhere in the world; and (h) all Licenses.

"Licenses" means the Borrower Parties' license agreements with any other Person with respect to a patent, patent application, trademark, trademark registration, trademark application, copyright or copyright application whether the Borrower Parties are a licensor or licensee under any such license agreement and (a) all renewals, extensions, supplements and continuations thereof, (b) income, royalties, damages and payments now or hereafter due and/or payable to the Borrower Parties with respect thereto and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof and (d) all other rights corresponding thereto throughout the world.

"Patents" has the meaning set forth in this Section 1.

"Secured Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower Parties arising under the Note or otherwise with respect to any financing contemplated by the Note, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower Parties or any Affiliate thereof of any proceeding under the Bankruptcy Code or any other similar law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the foregoing, the Obligations include (a) the obligation to pay principal, interest, expenses and other amounts payable by the Borrower Parties under the Note and (b) the obligation of the Borrower Parties to reimburse any amount in respect of any of the foregoing that the Secured Party, in its sole discretion, may elect to pay or advance on behalf of the Borrower Parties.

"Security Interest" has the meaning specified in Section 2 of this Agreement.

"Software" means any and all (i) computer programs, including any and all software implementation of algorithms, models and methodologies, whether in source code, object code, human readable form or other form, (ii) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, (iii) descriptions, flow charts and other work products used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons, and (iv) all documentation including user manuals and other training documentation relating to any of the foregoing.

"Trademarks" has the meaning set forth in this Section 1.

"Trade Secrets" has the meaning set forth in this Section 1.

2. Grant of Security Interest. The Borrower Parties grant the Secured Party a security interest in the Collateral (the "Security Interest"), whether now owned or hereafter created or acquired, to secure the prompt payment and performance of the Secured Obligations, whether voluntary or involuntary, direct or indirect, absolute or contingent, liquidated or unliquidated, whether or not jointly owed with others, and whether or not from time to time decreased or extinguished and later increased, created or incurred (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362 of the Bankruptcy Code, or otherwise), and all or any portion of the obligations, indebtedness or liabilities that are paid, to the extent all or any part of the payment is avoided or recovered directly or indirectly from the Secured Party as a preference, fraudulent transfer or otherwise.

3. Representations and Warranties of the Borrower Parties. The Borrower Parties represent and warrant to the Secured Party that:

(a) The Borrower Parties own or have rights in (and, in the case of after-acquired property, will own or have rights in) or have the power to grant the Security Interest, and the Borrower Parties' title to the Collateral is free of all Liens other than Liens expressly permitted by the Note and no financing statement (other than those in favor of the Secured Party and the holders of Liens expressly permitted by the Note) is on file covering any of the Collateral.

(b) Each Account and Chattel Paper constituting Collateral as of this date arose from the performance of services by the Borrower Parties or from a bona fide sale or lease of goods which have been delivered or shipped to the account debtor and for which the Borrower Parties have genuine invoices, shipping documents or receipts.

(c) Each Account and Chattel Paper constituting Collateral is genuine and enforceable against the account debtor according to its terms and complies in all material respects with all applicable laws and regulations. The amount represented by the Borrower Parties to the Secured Party as owed by each account debtor of the Borrower Parties is the amount actually owing and is not subject to setoff, credit, allowance or adjustment, except discount for prompt payment, nor has any account debtor of the Borrower Parties returned the goods or disputed its liability. The Borrower Parties do not have any knowledge, other than as reflected in the Borrower Parties' financial statements and/or as otherwise disclosed in writing to the Secured Party, of the existence of any facts which might materially impair the credit standing of any account debtor. Other than as reflected in the Borrower Parties' financial statements and/or as otherwise disclosed in writing to the Secured Party, there has been no default under the terms of any Collateral, and the Borrower Parties have not taken any action to foreclose any security interest in favor of the Borrower Parties or otherwise enforced the payment of the amount due.

(d) All Equipment and Inventory of the Borrower Parties is located at the locations set forth inExhibit A attached hereto, except for Inventory in transit or temporarily located elsewhere in the ordinary course of the Borrower Parties' business. As of the date of this Agreement, no Inventory of the Borrower Parties is stored with a bailee, warehouseman, processor or similar Person, except as identified on Exhibit A. The Borrower Parties do not have any Consigned Inventory. Each Borrower Party's jurisdiction of organization is the State of Delaware. The name of the Borrower is "SeaStar Medical, Inc." and the name of the Parent is "SeaStar Medical Holding Corporation". The Borrower Parties' place of business or, if more than one, their chief executive office, and the place where the Borrower Parties keeps their records concerning Accounts and all originals of Chattel Paper is set forth on Exhibit A.

(e) (i) Exhibit B attached hereto contains a correct and complete list and description of all Intellectual Property owned by the Borrower Parties and registered with the United States Patent and Trademark Office or the United States Copyright Office.

(ii) The Borrower Parties own directly, or are entitled to use by license or otherwise, all Intellectual Property necessary for or of importance to the conduct of the Borrower Parties' business as now conducted.

(iii) The Borrower Parties will execute and deliver to the Secured Party, within five (5) Business Days of the date hereof, with respect to the registered Intellectual Property that the Borrower Parties own as of the date hereof, and from time to time after the date hereof with respect to any additional registered Intellectual Property that the Borrower Parties acquire or register after the date hereof, as promptly as practicable after such subsequent acquisition or registration, a Notice of Grant of Security Interest in Copyrights substantially in the form of Exhibit C or such other form as the Secured Party may reasonably require, a Notice of Grant of Security Interest in Patents substantially in the form of Exhibit D or such other form as the Secured Party may reasonably require and/or a Notice of Grant of Security Interest in Trademarks substantially in the form of Exhibit E or such other form as the Secured Party may reasonably require (the "IP Filings"). The provisions of the IP Filings are supplemental hereto and shall not impair any of the rights and remedies granted to the Secured Party herein.

(f) The Borrower has no Subsidiaries. The Parent's only Subsidiary is the Borrower.

4. The Borrower Parties Remain Liable. Anything contained herein to the contrary notwithstanding, (a) the Borrower Parties shall remain liable under any contracts and agreements included in the Collateral, to the extent set forth therein, to perform all of the Borrower Parties' duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Secured Party of any of its rights hereunder shall not release the Borrower Parties from any of the Borrower Parties' duties or obligations under the contracts and agreements included in the Collateral and (c) the Secured Party shall not have any obligation or liability under any contracts and agreements included in the Collateral by reason of this Agreement, nor shall the Secured Party be obligated to perform any of the obligations or duties of the Borrower Parties thereunder or to take any action to collect or enforce any claim for payment assigned hereunder.

5. Further Assurances.

(a) The Borrower Parties agree that from time to time, at the Borrower Parties' expense, the Borrower Parties will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, the Borrower Parties will: (i) at the Secured Party's request, mark conspicuously each item of the Borrower Parties' Chattel Paper, with a legend, in form and substance satisfactory to the Secured Party, acting in the Secured Party's reasonable discretion, indicating that the Chattel Paper is subject to the Security Interest granted hereby, (ii) at the Secured Party's request, deliver and pledge to the Secured Party hereunder all of the Borrower Parties' Instruments and all original counterparts of the Borrower Parties' Chattel Paper constituting Collateral, duly endorsed and accompanied by duly executed instruments of transfer or assignment, all in form and substance satisfactory to the Secured Party acting in the Secured Party's reasonable discretion, (iii) within ninety (90) days after the date hereof, cooperate with the Secured Party in obtaining a control agreement in form and substance satisfactory to the Secured Party with respect to Collateral consisting of the Borrower Parties' Investment Property, Deposit Accounts, Letter-of-Credit Rights and electronic Chattel Paper, (iv) execute and file such instruments and/or notices as may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and preserve the security interests granted or purported to be granted hereby, including without limitation, the Security Interest, (v) at any reasonable time and upon reasonable notice, upon request by the Secured Party, exhibit the Collateral to and allow inspection of the Collateral by the Secured Party, (vi) at the request of the Secured Party, appear in and defend any action or proceeding that may affect the Borrower Parties' title to, or the Secured Party's Security Interest in, the Collateral, (vii) deliver to the Secured Party, promptly upon the receipt thereof by or on behalf of the Borrower Parties, all equity certificates constituting Collateral (it being understood that, prior to delivery to the Secured Party, all such certificates shall be held in trust by the Borrower Parties for the benefit of the Secured Party pursuant hereto), with such certificates to be delivered in suitable form for transfer by

delivery or accompanied by duly executed instruments of transfer or assignment in blank, in each case in form and substance acceptable to the Secured Party, and (viii) if the Borrower Parties now or at any time hereafter hold or acquire a Commercial Tort Claim in an amount in excess of $50,000, promptly notify the Secured Party in a writing signed by the Borrower Parties of the particulars thereof and grant to the Secured Party in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

(b) The Borrower Parties hereby authorizesthe Secured Party to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral. The Borrower Parties further authorize the Secured Party's use in any such financing statements of generic descriptions of collateral such as "all personal property" or "all assets" and any such financing statements may be filed in any and all jurisdictions deemed reasonably necessary to the Secured Party.

6. Certain Covenants of the Borrower Parties. The Borrower Parties shall:

(a) notify the Secured Party of any change in the Borrower Parties' name, identity, organizational identification number, organizational structure or state of organization at least thirty (30) days prior to such change;

(b) give the Secured Party at least thirty (30) days' prior written notice of any change in the Borrower Parties' chief place of business, chief executive office or the office where the Borrower Parties keeps their records regarding their Accounts and all originals of all their Chattel Paper; and

(c) pay and discharge all lawful taxes, assessments and governmental charges if the failure to do so could reasonably be expected to result in a Lien attaching to any of the Collateral.

7. Special Covenants With Respect to Equipment and Inventory. The Borrower Parties shall:

(a) keep the Borrower Parties' Equipment and Inventory (other than Inventory in transit or temporarily located elsewhere in the ordinary course of business) at the places of the Borrower Parties therefor specified on Exhibit A annexed hereto or, upon 30 days' prior written notice to the Secured Party, at the other places in jurisdictions where all action that may be necessary or desirable, in the judgment of the Secured Party, in order to perfect and protect any security interest granted or purported to be granted hereby, or to enable the Secured Party to exercise and enforce its rights and remedies hereunder, with respect to the Equipment and Inventory shall have been taken; and

(b) cause the Equipment necessary in the Borrower Parties' operations to be maintained and preserved in good working order and condition, ordinary wear and tear excepted, and make or cause to be made all necessary repairs thereto and replacements and other improvements thereof.

8. Insurance. The Borrower Parties shall, at their own expense, maintain with financially sound and reputable insurance companies insurance with respect to their properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such Persons.

9. Special Covenants With Respect to Accounts.

(a) The Borrower Parties shall keep their chief place of business and chief executive office and the office where they keeps their records concerning the Borrower Parties' Accounts, and all originals of all of the Borrower Parties' Chattel Paper, at the location therefor specified in Exhibit A or, upon at least 30 days' prior written notice to the Secured Party, at such other location in a jurisdiction where all action that may be necessary or desirable, in the judgment of the Secured Party determined, in order to perfect and protect any security interest granted or purported to be granted hereby, or to enable the Secured Party to exercise and enforce its rights and remedies hereunder, with respect to the Borrower Parties' Accounts shall have been taken.

(b) Except as otherwise provided in this subsection (b), the Borrower Parties shall continue to collect in the ordinary course, at their own expense, all amounts due or to become due to the Borrower Parties under the Borrower Parties' Accounts. In connection with such collections, the Borrower Parties may take (and, after the occurrence and during the continuance of an Event of Default, at the Secured Party's direction, shall take) such action as the Borrower Parties or the Secured Party may deem necessary or advisable to enforce collection of amounts due or to become due under the Accounts; provided, however, that the Secured Party shall have the right at any time, upon the occurrence and during the continuation of an Event of Default and upon written notice to the Borrower Parties of its intention to do so, to notify the account debtors or obligors under any Accounts of the assignment of such Accounts to the Secured Party and to direct the account debtors or obligors to make payment of all amounts due or to become due to the Borrower Parties thereunder directly to the Secured Party, to notify each Person maintaining a lockbox or similar arrangement to which account debtors or obligors under any Accounts have been directed to make payment to remit all amounts representing collections on checks and other payment items from time to time sent to or deposited in such lockbox or other arrangement directly to the Secured Party and, upon such notification and at the expense of the Borrower Parties, to enforce collection of any such Accounts and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as the Borrower Parties might have done, as more fully described in Section 16(b). After receipt by the Borrower Parties of the notice from the Secured Party referred to in the proviso to the preceding sentence, (i) all amounts and proceeds (including checks and other instruments) received by the Borrower Parties in respect of the Borrower Parties' Accounts shall be received in trust for the benefit of the Secured Party hereunder, shall be segregated from other funds of the Borrower Parties and shall be forthwith paid over or delivered to the Secured Party in the same form as so received (with any necessary endorsement) to be held as cash Collateral and applied as provided by Section 21, and (ii) the Borrower Parties shall not adjust, settle or compromise the amount or payment of any Account, or release wholly or partly any account debtor or obligor thereof, or allow any credit or discount thereon.

(c) If an Event of Default has occurred and is continuing, the Borrower Parties will deliver to the Secured Party promptly upon its request duplicate invoices with respect to each Account owned by the Borrower Parties bearing the language of assignment as the Secured Party shall specify.

10. Special Covenants With Respect to Intellectual Property.

(a) The Borrower Parties shall not enter into any agreement with respect to their Intellectual Property, including any license agreement, which is inconsistent with the Borrower Parties' obligations under this Agreement without the Secured Party's prior written consent.

(b) The Borrower Parties shall not do any act, or omit to do any act, whereby any of the Borrower Parties' Intellectual Property may lapse, become abandoned or dedicated to the public, or become invalid or unenforceable.

(c) The Borrower Parties shall take all necessary steps to maintain and pursue any application (and to obtain the relevant registration) filed with respect to, and to maintain the registration of, the Borrower Parties' Intellectual Property.

11. License of Intellectual Property. The Borrower Parties hereby grant to the Secured Party, effective upon the occurrence and during the continuance of an Event of Default, the nonexclusive right and license to use all Intellectual Property owned or used by the Borrower Parties that relates to the Collateral, together with any goodwill associated therewith, all to the extent necessary to enable the Secured Party, to use, possess and realize on the Collateral and to enable any successor or assign to enjoy the benefits of the Collateral. This right and license shall inure to the benefit of all successors, permitted assigns and permitted transferees of the Secured Party, whether by voluntary conveyance, operation of law, assignment, transfer, foreclosure, deed in lieu of foreclosure or otherwise. Such right and license is granted free of charge, without any requirement that any monetary payment whatsoever be made to the Borrower Parties.

12. Transfers and Other Liens. The Borrower Parties shall not:

(a) sell, assign (by operation of law or otherwise) or otherwise dispose of any of the Collateral, except as expressly permitted by the Note; or

(b) except for (i) Liens expressly permitted by the Note and (ii) Liens granted pursuant to that certain Security Agreement, dated as of even date herewith, between the Borrower Parties and LM Funding America, Inc., a Delaware corporation ("LMFA"), to secure the obligations of Subsidiary to LMFA under that certain Amended and Restated Promissory Note dated as of even date herewith in the initial principal amount of $700,000.00, create or suffer to exist any Lien upon or with respect to any of the Collateral.

13. Secured Party Appointed Attorney-in-Fact. The Borrower Parties hereby irrevocably appoint the Secured Party as theirattorney-in-fact, with full authority in the place and stead of the Borrower Parties and in the name of the Borrower Parties, the Secured Party or otherwise, from time to time in the Secured Party's discretion, upon the occurrence and during the continuance of an Event of Default (except with respect to the actions described in clause (a) below which may be taken whether or not an Event of Default has occurred or is continuing), to take any action and to execute any instrument that the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including, (a) to obtain and adjust insurance required to be maintained by the Borrower Parties pursuant to Section 8 and (b) upon the occurrence and during the continuation of an Event of Default:

(i) to ask for, demand, collect, sue for, recover, compound, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(ii) to receive, endorse and collect any drafts or other instruments, documents and Chattel Paper of the Borrower Parties;

(iii) to file any claims or take any action or institute any proceedings that the Secured Party may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Secured Party with respect to any of the Collateral;

(iv) to pay or discharge taxes or liens levied or placed upon or threatened against the Collateral, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Secured Party in its sole discretion, any such payments made by the Secured Party shall constitute Secured Obligations hereunder, due and payable immediately without demand;

(v) to sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications and notices in connection with the Borrower Parties' Accounts and other documents relating to the Collateral; and

(vi) to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Secured Party were the absolute owner thereof for all purposes, and to do, at the Secured Party's option, and the Borrower Parties' expense, at any time or from time to time, all acts and things that the Secured Party deems necessary to protect, preserve or realize upon the Collateral and the Secured Party's security interest therein in order to effect the intent of this Agreement, all as fully and effectively as the Borrower Parties might do.

14. Secured Party May Perform. If the Borrower Parties fail to perform any agreement contained herein, the Secured Party may itself perform, or cause performance of, such agreement, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Borrower Parties, shall bear interest at a rate equal to the Default Rate until paid and shall constitute Secured Obligations hereunder.

15. Standard of Care. The powers conferred on the Secured Party hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the exercise of reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Secured Party shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property. The Secured Party may comply with any applicable state or federal law requirements in connection with the disposition of the Collateral and compliance will not be considered adversely to affect the commercial reasonableness of such disposition.

16. Remedies.

(a) General. If an Event of Default shall have occurred and be continuing, the Secured Party may exercise in respect of the Collateral, in addition to all other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party on default under the UCC and under the Uniform Commercial Code as in effect in any relevant jurisdiction (whether or not the UCC or such Uniform Commercial Code applies to the affected Collateral), and also may (i) require the Borrower Parties to, and the Borrower Parties hereby agree that they will at their expense and promptly after request of the Secured Party, assemble all or part of the Collateral as directed by the Secured Party and make it available to the Secured Party at a place to be designated by the Secured Party that is reasonably convenient to the Secured Party, (ii) enter onto the property where any Collateral is located and take possession thereof with or without judicial process, (iii) prior to the disposition of the Collateral, store, process, repair or recondition the Collateral or otherwise prepare the Collateral for disposition in any manner to the extent requested by the Secured Party; provided, however, the Secured Party shall have no obligation to process, repair or recondition the Collateral prior to disposition, (iv) without notice except as specified below or required by applicable law, with or without having taken possession, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Secured Party's offices or elsewhere, for cash, on credit or for future delivery, at such time or times and at such price or prices and upon such other terms as the Secured Party may deem commercially reasonable and (v) exercise any and all of its rights under any control agreement or similar arrangement relating to any Collateral, including transferring any Collateral subject to such control agreement or similar arrangement into the name, or possession of, the Secured Party and giving any control notices, entitlement notices, entitlement orders or other instructions with respect thereto. The Secured Party may specifically disclaim any warranties of title or the like at any such sale. The Secured Party may be the purchaser of any or all of the Collateral at any such sale. Each purchaser at any such sale shall hold the property sold absolutely free from any claim or right on the part of the Borrower Parties, and the Borrower Parties hereby waive (to the extent permitted by applicable law) all rights of redemption, stay

and/or appraisal which the Borrower Parties now have or may at any time in the future have under any applicable law. The Borrower Parties agree that, to the extent notice of sale shall be required by law, at least ten days' notice to the Borrower Parties of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Secured Party shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Borrower Parties hereby waive any claims against the Secured Party arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if the Secured Party accepts the first offer received and does not offer such Collateral to more than one offeree.

(b) Lockbox.

(i) At any time after the occurrence and during the continuance of an Event of Default, the Borrower Parties shall cooperate with the Secured Party to establish the Lockbox and Cash Collateral Account (each as defined below), under the sole dominion and control of the Secured Party (to the extent permitted by applicable law), into which monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall be paid as set forth in clause (ii) below.

(ii) If an Event of Default shall have occurred and be continuing, the Borrower Parties shall direct all Account Debtors to make payments on the Borrower Parties' Accounts directly into a lockbox established by the Borrower Parties with an institution acceptable to the Secured Party and over which the Secured Party shall have sole control and authority (to the extent permitted by applicable law) pursuant to documentation in form and substance satisfactory to the Secured Party (the "Lockbox"). Thereafter, if any monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall come into the possession or under the control of the Borrower Parties, the Borrower Parties shall hold same in trust for Secured Party, and the Borrower Parties shall remit or cause the same to be remitted, in kind, to Secured Party or to any agent or agents appointed by Secured Party for that purpose, and such monies, checks, notes, drafts or other payment for or proceeds of the Collateral shall be credited to the Cash Collateral Account, unless the Secured Party shall otherwise elect. Following the occurrence and during the continuance of an Event of Default, the Secured Party may, in its sole discretion, take control of and endorse the Borrower Parties' name(s) to any of the items of payment or proceeds described in this Section 16. For the purposes of this section, the Borrower Parties irrevocably, hereby make, constitute and appoint the Secured Party, and all persons designated by the Secured Party for that purpose, as the Borrower Parties' true and lawful attorney and agent-in-fact to take any such actions following the occurrence and during the continuance of an Event of Default. All such items of payment or proceeds received through the Lockbox or directly from the Borrower Parties during the continuance of an Event of Default shall, unless the Secured Party shall otherwise elect, be deposited into a cash collateral account maintained with an institution acceptable to the Secured Party (the "Cash Collateral Account") over which the Secured Party has sole control and authority (to the extent permitted by applicable law) and shall be applied by the Secured Party to the Secured Obligations.

(iii) The Borrower Parties shall execute all documents requested by the Secured Party with respect to the Cash Collateral Account and the Lockbox and agrees to pay the Secured Party promptly upon demand for any and all fees, costs and expenses which the Secured Party reasonably incurs or that the relevant third party institution customarily charges in connection with the opening and maintaining of the Cash Collateral Account and the Lockbox and depositing for collection by the Secured Party any monies, checks, notes, drafts or other items of payment received and/or delivered on account of the Secured Obligations.

The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

17. No Marshalling. The Secured Party has no obligation to, and the Borrower Parties waive any right they may have to require the Secured Party to, marshal any assets in favor of the Borrower Parties, or against or in payment of any of the Secured Obligations.

18. Sales on Credit. If the Secured Party sells any of the Collateral upon credit, the Borrower Parties will be credited only with payments actually made by the purchaser, received by the Secured Party and applied to the Secured Obligations. In the event that the purchaser fails to pay for the Collateral, the Secured Party may resell the Collateral and the Secured Obligations will be credited with the proceeds of such sale.

19. Deficiency Judgments. If the proceeds of any sale or other disposition of the Collateral are insufficient to pay all the Secured Obligations, the Borrower Parties shall be liable for the deficiency and the reasonable fees of any attorneys employed by the Secured Party to collect such deficiency. If it is determined by an authority of competent jurisdiction that a disposition by the Secured Party did not occur in a commercially reasonable manner, the Secured Party may obtain a deficiency from the Borrower Parties for the difference between the amount of the Secured Obligations foreclosed and the amount that a commercially reasonable sale would have yielded.

20. Retention of Collateral. The Secured Party will not be considered to have offered to retain the Collateral in satisfaction of the Secured Obligations unless the Secured Party has entered into a written agreement with the Borrower Parties to that effect.

21. Application of Proceeds. During the continuance of an Event of Default, all proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied by the Secured Party, unless otherwise required by law, to the Secured Obligations in any manner that the Secured Party, in its sole discretion, may determine until all Secured Obligations are paid in full, with the excess, if any, remitted to the Borrower Parties.

22. Continuing Security Interest. This Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the indefeasible payment in full of the Secured Obligations, (b) be binding upon the Borrower Parties, their respective successors and assigns and (c) inure, together with the rights and remedies hereunder, to the benefit of the Secured Party and its successors, transferees and assigns. Upon the indefeasible payment in full of all Secured Obligations, the security interest granted hereby shall automatically terminate and all rights to the Collateral shall immediately revert to the Borrower Parties.

23. Amendments; No Waiver. No amendment, modification, termination or waiver of any provision of this Agreement, and no consent to any departure by the Borrower Parties or the Secured Party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Secured Party and the Borrower Parties in a document which is clearly identified as an amendment to this Agreement. Any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No other act, including but not limited to a failure to exercise or a delay in exercising any right, power or privilege hereunder, on the part of the Secured Party shall be deemed to be a waiver of such right, power or privilege or an acquiescence of any default or Event of Default.

24. Notices. All notices provided for herein shall be sent to the addresses and in the manner set forth in the Note.

25. Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

26. Headings. Section and subsection headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

27. Governing Law; Terms. This Agreement is being delivered in and shall be deemed to be a contract governed by the laws of the State of Florida and shall be interpreted and the rights and obligations of the parties hereunder enforced in accordance with the internal laws of that state without regard to the principles of conflicts of laws providing for the application of the laws of another jurisdiction.

28. Submission to Jurisdiction; Service of Process. ALL JUDICIAL PROCEEDINGS IN ANY MANNER RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE NOTE, OR ANY OBLIGATIONS HEREUNDER OR THEREUNDER, MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF FLORIDA LOCATED IN HILLSBOROUGH COUNTY. BY EXECUTING AND DELIVERING THIS AGREEMENT, THE BORROWER PARTIES IRREVOCABLY:

(a) ACCEPT GENERALLY AND UNCONDITIONALLY THE NONEXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS;

(b) WAIVE ANY DEFENSE OF *FORUM NON CONVENIENS*;

(c) AGREE THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE BORROWER PARTIES AT THE ADDRESS SPECIFIED IN THE NOTE;

(d) AGREES THAT SERVICE AS PROVIDED IN SECTION (c) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER THE BORROWER PARTIES IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND

(e) AGREES THAT THE SECURED PARTY RETAINS THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING PROCEEDINGS AGAINST THE BORROWER PARTIES IN THE COURTS OF ANY OTHER JURISDICTION.

29. Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. THE PARTIES TO THIS AGREEMENT EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

30. Limitation of Liability. THE BORROWER PARTIES HEREBY WAIVE ANY RIGHT IT MAY HAVE TO CLAIM OR RECOVER FROM THE SECURED PARTY IN CONNECTION WITH THIS AGREEMENT OR THE NOTE ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES, OF WHATEVER NATURE, OTHER THAN ACTUAL DAMAGES.

31. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or e-mail transmission of a portable document file (also known as a PDF file) shall be effective as delivery of a manually executed counterpart of this Agreement.

[remainder of page intentionally left blank; signature page follows]

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

BORROWER:

SEASTAR MEDICAL, INC.

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

PARENT:

SEASTAR MEDICAL HOLDING CORPORATION

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

Agreed and accepted:

SECURED PARTY:

LMFAO SPONSOR, LLC

By: /s/ Richard Russell
Name: Richard Russell
Title: Chief Financial Officer

EXHIBIT A

Place of Business/Chief Executive Office, Location of Equipment and Inventory

| Entity | Chief Executive Office / Principal Place of Business | Locations of Equipment and Inventory |
|---|---|---|
| SeaStar Medical, Inc. | 3513 Brighton Blvd., Suite 410<br>Denver, CO 80216 | 3513 Brighton Blvd., Suite 410<br>Denver, CO 80216 |
| SeaStar Medical Holding Corporation | 3513 Brighton Blvd., Suite 410<br>Denver, CO 80216 | 3513 Brighton Blvd., Suite 410<br>Denver, CO 80216 |

EXHIBIT B

Intellectual Property

Trademarks

[to be provided]

Copyrights

[to be provided]

Patents

[to be provided]

EXHIBIT C

FORM OF

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
COPYRIGHTS

United States Copyright Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties") and LMFAO SPONSOR, LLC, a Florida limited liability company (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the copyrights and copyright applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing copyrights and copyright applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any copyright or copyright application.

Very truly yours,

SEASTAR MEDICAL, INC.

By: _____
Name: _____
Title: _____

SEASTAR MEDICAL HOLDING CORPORATION

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

LMFAO SPONSOR, LLC

By: _____
Name: _____
Title: _____

Schedule 1

Copyrights

[to be provided]

Exhibit C-1

EXHIBIT D

FORM OF

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
PATENTS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), and LMFAO SPONSOR, LLC, a Florida limited liability company (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the patents and patent applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing patents and patent applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any patent or patent application.

Very truly yours,

SEASTAR MEDICAL, INC.

By: _____
Name:
Title:

SEASTAR MEDICAL HOLDING CORPORATION

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

LMFAO SPONSOR, LLC

By: _____
Name: _____
Title: _____

Schedule 1

Patents

[to be provided]

Exhibit D-1

EXHIBIT E

FORM OF

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
TRADEMARKS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of October 28, 2022 (as amended, modified, extended, restated, renewed, replaced, or supplemented from time to time, the "Agreement") by and among SEASTAR MEDICAL, INC., a Delaware corporation (the "Borrower"), SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation (the "Parent" and, together with the Borrower, the "Borrower Parties"), and LMFAO SPONSOR, LLC, a Florida limited liability company (the "Secured Party"), the Borrower Parties have granted a continuing security interest in and continuing lien upon the trademarks and trademark applications shown on Schedule 1 attached hereto to the Secured Party.

The Borrower Parties and the Secured Party hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (a) may only be terminated in accordance with the terms of the Agreement and (b) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

SEASTAR MEDICAL, INC.

By: _____
Name: _____
Title: _____

SEASTAR MEDICAL HOLDING CORPORATION

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

LMFAO SPONSOR, LLC

By: _____
Name: _____
Title: _____

Schedule 1

Trademarks

[to be provided]

Exhibit E-1

**Exhibit 10.21**

GUARANTY

Effective as of October 28, 2022

TO: LMFAO Sponsor, LLC, a Florida limited ("Lender")

1. GUARANTY; DEFINITIONS. In consideration of the credit or other financial accommodation described herein and extended or made to SEASTAR MEDICAL HOLDING CORPORATION, a Delaware corporation ("Borrower"), by Lender, and for other valuable consideration, the undersigned, SEASTAR MEDICAL, INC., a Delaware corporation ("Guarantor"), unconditionally guarantees and promises to pay to Lender, or order, on demand in lawful money of the United States of America and in immediately available funds, any and all Indebtedness of the Borrower to Lender in connection with that certain Consolidated Amended and Restated Promissory Note dated as of even date herewith executed by Borrower and payable to the order of Lender in the principal sum of $2,785,000.00 ("Promissory Note"), together with all extensions, renewals and/or modifications of same (which Indebtedness in connection with or relating to the Promissory Note and all such extensions, renewals and/or modifications shall be referred to herein as the "Note Indebtedness"), all without relief from valuation and appraisement laws as applicable. The term "Indebtedness" is used herein in its most comprehensive sense and includes any and all advances, debts, obligations and liabilities of Borrower, heretofore, now or hereafter made, incurred or created, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, and whether the Borrower may be liable individually or jointly with others, or whether recovery upon such Indebtedness may be or hereafter becomes unenforceable. This Guaranty is a guaranty of payment and not collection.

2. LIABILITY; OBLIGATION UNDER OTHER GUARANTIES. Any obligations incurred or to be incurred by the Borrower in addition to the Note Indebtedness shall not modify or otherwise affect the obligations or liability of Guarantor hereunder. The obligations of Guarantor hereunder shall be in addition to any obligations of Guarantor under any other guaranties of any liabilities or obligations of the Borrower or any other persons heretofore or hereafter given to Lender unless said other guaranties are expressly modified or revoked in writing; and this Guaranty shall not, unless expressly herein provided, affect or invalidate any such other guaranties.

3. OBLIGATIONS INDEPENDENT; SEPARATE ACTIONS; WAIVER OF STATUTE OF LIMITATIONS; REINSTATEMENT OF LIABILITY. The obligations hereunder are independent of the obligations of Borrower, and a separate action or actions may be brought and prosecuted against Guarantor whether action is brought against the Borrower or any other person, or whether the Borrower or any other person is joined in any such action or actions. Guarantor acknowledges that this Guaranty is absolute and unconditional, there are no conditions precedent to the effectiveness of this Guaranty, and this Guaranty is in full force and effect and is binding on Guarantor as of the date written below, regardless of whether Lender obtains collateral or any guaranties from others or takes any other action contemplated by Guarantor. To the extent permitted by applicable law, Guarantor waives the benefit of any statute of limitations affecting Guarantor's liability hereunder or the enforcement thereof, and

Guarantor agrees that any payment of any Note Indebtedness or other act which shall toll any statute of limitations applicable thereto shall similarly operate to toll such statute of limitations applicable to Guarantor's liability hereunder. The liability of Guarantor hereunder shall be reinstated and revived and the rights of Lender shall continue if and to the extent for any reason any amount at any time paid on account of any Note Indebtedness guaranteed hereby is rescinded or must otherwise be restored by Lender, whether as a result of any proceedings in bankruptcy or reorganization or otherwise, all as though such amount had not been paid. The determination as to whether any amount so paid must be rescinded or restored shall be made by Lender in its sole discretion; provided however, that if Lender chooses to contest any such matter at the request of Guarantor, Guarantor agrees to indemnify and hold Lender harmless from and against all costs and expenses, including reasonable attorneys' fees, expended or incurred by Lender in connection therewith, including without limitation, in any litigation with respect thereto.

4. AUTHORIZATIONS TO LENDER. Guarantor authorizes Lender, without notice to or demand on Guarantor, and without affecting Guarantor's liability hereunder, from time to time to: (a) alter, compromise, renew, extend, accelerate or otherwise change the time for payment of, or otherwise change the terms of the Note Indebtedness or any portion thereof, including increase or decrease of the rate of interest thereon; (b) take and hold security for the payment of this Guaranty or the Note Indebtedness or any portion thereof, and exchange, enforce, waive, subordinate or release any such security; (c) apply such security and direct the order or manner of sale thereof, including without limitation, a non-judicial sale permitted by the terms of the controlling security agreement, mortgage or deed of trust, as Lender in its discretion may determine; (d) release or substitute any one or more of the endorsers or any other guarantors of the Note Indebtedness, or any portion thereof, or any other party thereto; and (e) apply payments received by Lender from the Borrower to any Note Indebtedness of the Borrower to Lender, in such order as Lender shall determine in its sole discretion, whether or not such Note Indebtedness is covered by this Guaranty, and Guarantor hereby waives any provision of law regarding application of payments which specifies otherwise. Lender may without notice assign this Guaranty in whole or in part. Upon Lender's request, Guarantor agrees to provide to Lender copies of Guarantor's financial statements.

5. REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that: (a) this Guaranty is executed at Borrower's request; (b) Guarantor shall not, without Lender's prior written consent, sell, lease, assign, encumber, hypothecate, transfer or otherwise dispose of all or a substantial or material part of Guarantor's assets other than in the ordinary course of Guarantor's business; (c) Lender has made no representation to Guarantor as to the creditworthiness of the Borrower; and (d) Guarantor has established adequate means of obtaining from the Borrower on a continuing basis financial and other information pertaining to Borrower's financial condition. Guarantor agrees to keep adequately informed from such means of any facts, events or circumstances which might in any way affect Guarantor's risks hereunder, and Guarantor further agrees that Lender shall have no obligation to disclose to Guarantor any information or material about the Borrower which is acquired by Lender in any manner.

6. SUBORDINATION. Any Indebtedness of the Borrower now or hereafter held by Guarantor is hereby subordinated to the obligations of Borrower to Lender under the Note Indebtedness. Such Indebtedness of Borrower to Guarantor is assigned to Lender as security for this Guaranty and the Note Indebtedness and, if Lender requests, shall be collected and received by Guarantor as trustee for Lender and paid over to Lender on account of the Note Indebtedness but without reducing or affecting in any manner the liability of Guarantor under the other provisions of this Guaranty. Any notes or other instruments now or hereafter evidencing such Indebtedness of the Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and, if Lender so requests, shall be delivered to Lender. Lender is hereby authorized in the name of Guarantor from time to time to file financing statements and continuation statements and execute such other documents and take such other action as Lender deems necessary or appropriate to perfect, preserve and enforce its rights hereunder.

8. REMEDIES; NO WAIVER. All rights, powers and remedies of Lender hereunder are cumulative. No delay, failure or discontinuance of Lender in exercising any right, power or remedy hereunder shall affect or operate as a waiver of such right, power or remedy; nor shall any single or partial exercise of any such right, power or remedy preclude, waive or otherwise affect any other or further exercise thereof or the exercise of any other right, power or remedy. Any waiver, permit, consent or approval of any kind by Lender of any breach of this Guaranty, or any such waiver of any provisions or conditions hereof, must be in writing and shall be effective only to the extent set forth in writing.

9. COSTS, EXPENSES AND ATTORNEYS' FEES. Guarantor shall pay to Lender immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including, to the extent permitted by applicable law, reasonable attorneys' fees expended or incurred by Lender in connection with the enforcement of any of Lender's rights, powers or remedies and/or the collection of any amounts which become due to Lender under this Guaranty, and the prosecution or defense of any action in any way related to this Guaranty, whether or not suit is brought, and if suit is brought, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Lender or any other person) relating to Guarantor or any other person or entity. Notwithstanding anything in this Guaranty to the contrary, reasonable attorneys' fees shall not exceed the maximum amount permitted by law. Whenever Guarantor is obligated to pay for the attorneys' fees of Lender, or the phrase "reasonable attorneys' fees" or a similar phrase is used, it shall be Guarantor's obligation to pay the attorneys' fees actually incurred or allocated, at standard hourly rates, without regard to any statutory interpretation, which shall not apply, Guarantor hereby waiving the application of any such statute. Subject to any restrictions under applicable law pertaining to usury, all of the foregoing shall be paid by Guarantor with interest from the date of demand until paid in full at a rate per annum equal to ten percent (10%).

10. SUCCESSORS; ASSIGNMENT. This Guaranty shall be binding upon and inure to the benefit of the heirs, executors, administrators, legal representatives, successors and assigns of the parties; provided however, that Guarantor may not assign or transfer any of its interests or rights hereunder without Lender's prior written consent. Guarantor acknowledges that Lender has the right to sell, assign, transfer, negotiate or grant participations in all or any part of, or any interest in, the Note Indebtedness and any obligations with respect thereto, including this Guaranty. In connection therewith, Lender may disclose all documents and information which Lender now has or hereafter acquires relating to Guarantor and/or this Guaranty, whether furnished by Borrower, Guarantor or otherwise. Guarantor further agrees that Lender may disclose such documents and information to Borrower.

11. AMENDMENT. This Guaranty may be amended or modified only in writing signed by Lender and Guarantor.

12. APPLICATION OF SINGULAR AND PLURAL. In all cases where there is but a single Borrower, then all words used herein in the plural shall be deemed to have been used in the singular where the context and construction so require; and when there is more than one Borrower named herein, or when this Guaranty is executed by more than one Guarantor, the word "Borrowers" and the word "Guarantor" respectively shall mean all or any one or more of them as the context requires.

13. COUNTERPARTS; GOVERNING LAW. This Guaranty may be executed in as many counterparts as may be required to reflect all parties assent; all counterparts will collectively constitute a single agreement. This Guaranty shall be governed by and construed in accordance with the laws of Florida, but giving effect to federal laws applicable to national banks, without reference to the conflicts of law or choice of law principles thereof.

14. GUARANTOR'S WAIVERS.

(a) Guarantor waives any right to require Lender to: (i) proceed against any the Borrower or any other person; (ii) marshal assets or proceed against or exhaust any security held from the Borrower or any other person; (iii) give notice of the terms, time and place of any public or private sale or other disposition of personal property security held from the Borrower or any other person; (iv) take any other action or pursue any other remedy in Lender's power; or (v) make any presentment or demand for performance, or give any notices of any kind, including, without limitation, any notice of nonperformance, protest, notice of protest or notice of dishonor, notice of intention to accelerate or notice of acceleration hereunder or in connection with any obligations or evidences of Indebtedness held by Lender as security for or which constitute in whole or in part the Note Indebtedness guaranteed hereunder, or in connection with the creation of new or additional Note Indebtedness; or (vi) set off against the Note Indebtedness the fair value of any real or personal property given as collateral for the Note Indebtedness (whether such right of setoff arises under statute or otherwise). In addition to the foregoing, Guarantor specifically waives any statutory right it might have to require Lender to proceed against Borrower or any collateral that secures the Note Indebtedness.

(b) Guarantor waives any defense to its obligations hereunder based upon or arising by reason of: (i) any disability or other defense of the Borrower or any other person; (ii) the cessation or limitation from any cause whatsoever, other than payment in full, of the Note Indebtedness of the Borrower or any other person; (iii) any lack of authority of any officer, director, partner, agent or any other person acting or purporting to act on behalf of the Borrower which is a corporation, partnership or other type of entity, or any defect in the formation of any such Borrower; (iv) the application by the Borrower of the proceeds of the Note Indebtedness for

purposes other than the purposes represented by Borrower to, or intended or understood by, Lender or Guarantor; (v) any act or omission by Lender which directly or indirectly results in or aids the discharge of the Borrower or any portion of the Note Indebtedness by operation of law or otherwise, or which in any way impairs or suspends any rights or remedies of Lender against the Borrower; (vi) any impairment of the value of any interest in security for the Note Indebtedness or any portion thereof, including without limitation, the failure to obtain or maintain perfection or recordation of any interest in any such security, the release of any such security without substitution, and/or the failure to preserve the value of, or to comply with applicable law in disposing of, any such security; (vii) any modification of the Note Indebtedness, in any form whatsoever, including without limitation the renewal, extension, acceleration or other change in time for payment of, or other change in the terms of, the Note Indebtedness or any portion thereof, including increase or decrease of the rate of interest thereon; or (viii) or any requirement that Lender give any notice of acceptance of this Guaranty. Until all Note Indebtedness shall have been paid in full, Guarantor shall have no right of subrogation, and Guarantor waives any right to enforce any remedy which Lender now has or may hereafter have against the Borrower or any other person and waives any benefit of, or any right to participate in, any security now or hereafter held by Lender. To the fullest extent permitted by applicable law, Guarantor waives all rights of a surety and the benefits of any applicable suretyship law, statute or regulation, and without limiting any of the waivers set forth herein, Guarantor further waives any other fact or event that, in the absence of this provision, would or might constitute or afford a legal or equitable discharge or release of or defense to Borrower.

(c) Guarantor further waives all rights and defenses Guarantor may have arising out of (i) any election of remedies by Lender, even though that election of remedies, such as a non-judicial foreclosure with respect to any security for any portion of the Note Indebtedness, destroys Guarantor's rights of subrogation or Guarantor's rights to proceed against the Borrower for reimbursement, or (ii) any loss of rights Guarantor may suffer by reason of any rights, powers or remedies of the Borrower in connection with any anti-deficiency laws or any other laws limiting, qualifying or discharging the Note Indebtedness, whether by operation of law or otherwise, including any rights Guarantor may have to claim a fair market credit with respect to a deficiency or have a fair market value hearing to determine the size of a deficiency following any foreclosure sale or other disposition of any real property security for any portion of the Note Indebtedness, and Guarantor waives any right Guarantor may have under any "one-action" rule. Guarantor further waives the benefit of any homestead, exemption or other similar laws.

15. UNDERSTANDING WITH RESPECT TO WAIVERS; SEVERABILITY OF PROVISIONS. Guarantor warrants and agrees that each of the waivers set forth herein is made with Guarantor's full knowledge of its significance and consequences, and that under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any waiver or other provision of this Guaranty shall be held to be prohibited by or invalid under applicable public policy or law, such waiver or other provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such waiver or other provision or any remaining provisions of this Guaranty.

[*Signatures follow*]

IN WITNESS WHEREOF, the undersigned Guarantor has executed this Guaranty as of the date set forth above.

**SEASTAR MEDICAL, INC.**

By: /s/ Eric Schlorff
Name: Eric Schlorff
Its: Chief Executive Officer

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS AND NEITHER THIS NOTE NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND SUCH LAWS, OR AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT AND SUCH LAWS WHICH, IN THE OPINION OF LEGAL COUNSEL IN FORM AND SUBSTANCE ACCEPTABLE TO MAKER, IS AVAILABLE.

# PROMISSORY NOTE

**Principal Amount: $4,182,353.00** Issuance Date: October 28, 2022

FOR VALUE RECEIVED, **SeaStar Medical Holding Corporation**, a Delaware corporation ("***Maker***"), promises to pay to the order of **Maxim Group LLC**, a New York limited liability company, or its successors and assigns ("***Payee***"), the principal sum of **Four Million One Hundred and Eighty-Two Thousand Three Hundred Fifty-Three U.S. Dollars ($4,182,353.00)**, with interest thereon as set forth herein, in accordance with the terms and conditions of this Promissory Note (this "***Note***").

**1. Interest**. Simple interest shall accrue on the outstanding principal amount hereof from the issuance date of this Note until paid in full at a per annum rate equal to Seven Percent (7.0%) (or, if less, the maximum interest rate allowed by applicable law), subject to Section 9 hereof. Interest shall be computed on the basis of a 365-day year, counting the actual number of days elapsed. Any payment by Maker of any interest amount in excess of that permitted by applicable law shall be applied to the principal of this Note without prepayment premium or penalty.

**2. Repayment**. The principal amount hereof, together with all accrued and unpaid interest thereon and all other amounts owing from Maker to Payee hereunder, shall be due and payable on October 30, 2023 (the "***Maturity Date***"), subject to Section 3 and Section 9 hereof. All payments on this Note shall be made by check or wire transfer of immediately available funds to such account as Payee may from time to time designate by written notice in accordance with the provisions of this Note. This Note may be prepaid at any time by Maker without prepayment premium or penalty. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day (as defined below), such payment shall be due on the next succeeding Business Day.

**3. Mandatory Prepayment**. Notwithstanding Section 2 above, in the event that Maker shall receive any cash proceeds from a debt or equity financing transaction (including, for the avoidance of doubt, as a result of any prepaid forward agreements or upon consummation of any equity or debt financing(s)) prior to the Maturity Date, (each, a "***Future Cash Payment***"), then Maker shall be required to prepay the indebtedness evidenced by this Note in an amount equal to Twenty-Five Percent (25%) of the gross amount of such Future Cash Payment within three (3) Business Day of the payment thereof. However, the preceding sentence shall not apply to the first Five Hundred Thousand Dollars ($500,000) of Future Cash Payments received by Maker (the "***Exempt Future Cash Payment***"). For the avoidance of doubt, the Exempt Future Cash Payment reflects the total aggregate dollar amount that is exempt from the provisions of this Section 3 and does not represent a per transaction exemption.

**4. Application of Payments**. All payments received by Payee from Maker hereunder shall be applied in the following priority: first, to the payment of any expenses due to Payee pursuant to the terms of this Note; second, to the payment of interest accrued and unpaid on this Note; and thereafter, to the payment of the principal amount hereof.

**5.** [**Intentionally Left Blank**]

**6. Representations and Warranties**. Maker hereby represents and warrants to Payee as of the date hereof as follows:

(a) Maker is a corporation duly formed, validly existing and in good standing under the laws of the state of Delaware and has the requisite power and authority, and the legal right, to own, lease and operate its properties and assets and to conduct its business as it is now being conducted;

(b) Other than SeaStar Medical, Inc., a Delaware corporation, Maker does not have any direct or indirect subsidiaries and Maker does not hold, directly or indirectly, any equity securities or other interests in any other person;

(c) Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder;

(d) the execution and delivery of this Note by Maker and the performance of its obligations hereunder have been duly authorized by all necessary action in accordance with all applicable laws;

(e) Maker has duly executed and delivered this Note;

(f) no consent or authorization of, filing with, notice to or other act by, or in respect of, any person, including any governmental authority, is required in order for Maker to execute, deliver, or perform any of its obligations under this Note;

(g) the Note is a valid, legal and binding obligation of Maker, enforceable against Maker in accordance with its terms; and

(h) Maker has no other Debt other than (i) $700,000 in principal amount of indebtedness pursuant to that certain Credit Agreement, dated September 9, 2022, as amended on October 28, 2022, with LM Funding America, Inc., and (ii) the Consolidated Amended and Restated Promissory Note, dated October 28, 2022, in the aggregate principal amount of $2,785,000 payable to LMFAO Sponsor, LLC (collectively, the "***Existing Debt***").

**7. Affirmative Covenants**. Until all amounts outstanding under this Note have been paid in full, Maker shall:

(a) (i) preserve, renew and maintain in full force and effect its corporate or organizational existence, and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business;

(b) comply in all material respects with (i) all of the terms and provisions of its organizational documents, (ii) its obligations under its contracts and agreement (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note); and (iii) all laws of applicable to it and its business;

(c) pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature (except as otherwise provided in Section 8 below or otherwise in contravention of the provisions of this Note);

(d) provide written notice to Payee immediately upon its receipt of notice of the same, of all material actions, suits and proceedings before any court or governmental entity, to which Maker is subject;

(e) as soon as possible, and in any event within two (2) Business Days after it becomes aware that an Event of Default has occurred, notify Payee in writing of the nature and extent of such Event of Default and the action, if any, it has taken or proposes to take with respect to such Event of Default; and

(f) upon the request of Payee, promptly execute and deliver such further instruments and do or cause to be done such further acts as may be reasonably necessary or advisable to carry out the intent and purposes of this Note.

**8. Negative Covenants**. Until all amounts outstanding under this Note have been paid in full, Maker, without the prior written consent of Payee (which may be withheld, delayed or conditioned in Payee's sole discretion), shall not:

(a) incur, create, assume or suffer to exist any lien, mortgage, pledge, security interest, claim, encumbrance, charge or restrictions of any kind on any assets of Maker (it being acknowledged and agreed the holders of the Existing Debt have a security interest securing the Existing Debt);

(b) incur, create or assume any Debt that is senior to this Note;

(c) merge or consolidate into another entity;

(d) assign, sell, convey, dispose of or otherwise transfer any material assets of Maker or any beneficial interest therein;

(e) make any distributions to its stockholders;

(f) acquire, directly or indirectly, any equity securities, other interests or businesses of any other person;

(g) engage in any material transaction outside of the ordinary course of its business;

(h) enter into, amend or waive any material right under any material agreement or contract to which Maker is a party;

(i) materially amend its organizational documents; or

(j) materially alter the nature or focus of its business.

"***Debt***" shall mean, at any time, all obligations of Maker: (i) for borrowed money or with respect to deposits or advances of any kind, other than deposits or advances received by Maker for services to be rendered or goods to be sold in the ordinary course of business, (ii) evidenced by bonds, debentures, notes or other similar instruments, (iii) for the deferred purchase price of property or services, except accounts payable arising in the ordinary course of business, (iv) under conditional sale or other title retention agreements relating to property purchased by Maker, except those incurred in the ordinary course of business, (v) with respect to interest rate or currency protection agreements, (vi) under a lease that is required to be capitalized for financial reporting purposes in accordance with U.S. generally accepted accounting principles, (vii) for the face amount of all letters of credit and all drafts drawn thereunder; (viii) as an account party in respect of bankers' acceptances, (ix) relating to the obligations of any other person that are secured by property or assets of Maker; or (x) relating to any guarantee issued by Maker.

**9. Events of Default**. The occurrence of any of the following events shall constitute an "**Event of Default**" by Maker under this Note:

(a) any representation or warranty made or deemed made by Maker to Payee herein is incorrect in any material respect on the date as of which such representation or warranty was made or deemed made;

(b) Maker fails to timely make any payment of principal due hereunder;

(c) Maker fails to timely make any payment of interest due hereunder, and such failure remains uncured for a period of five (5) Business Days beyond the occurrence of such failure;

(d) Maker fails to observe or perform any other covenant, obligation, condition or agreement contained in this Note, and such failure remains uncured for a period of thirty (30) days (i) beyond the occurrence of such failure in the event that such failure is material and cannot have been reasonably known to the Payee and no notice was given to the Payee or (ii) if timely notice shall have been given to the Payee in accordance with the terms herein, after written notice to Payee;

(e) Maker incurs, creates or assumes any Debt that is senior to this Note or amends the terms of any Existing Debt in a manner that is more favorable to the holders of the Existing Debt than the terms thereof as of the Issuance Date;

(f) Maker asserts that the Payee's rights provided herein are invalid or unenforceable, in whole or in part;

(g) Maker shall make an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or trustee for itself or a substantial portion of its assets;

(h) any involuntary petition is filed against Maker under any bankruptcy law, rule, regulation, statute or ordinance

(i) Maker shall commence any proceeding under any bankruptcy, insolvency, dissolution, termination or liquidation law or statute of any jurisdiction;

(j) Maker is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due;

(k) there shall occur any event or condition which gives a creditor the right to accelerate or which automatically accelerates the maturity of any indebtedness of Maker;

(l) one or more material judgments or decrees shall be entered against Maker and all of such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within thirty (30) days from the entry thereof; or

(m) The Maker shall fail to register for resale the 103,500 shares owned by the Payee in accordance with the terms of that certain registration rights agreement, dated January 25, 2021.

From and after the occurrence of an Event of Default, (i) the unpaid principal balance of this Note and all interest thereon shall be immediately due and payable, and (ii) interest thereon shall accrue at the rate of Fifteen Percent (15%) per annum. The rights and remedies of Payee under this Section shall be cumulative and shall be in addition to any other rights and remedies that Payee may have under any other agreement, or at law or in equity.

**10. Waivers.** Maker waives presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to this Note, all errors, defects and imperfections in any proceedings instituted by Payee under the terms of this Note, and all benefits that might accrue to Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and Maker agrees that any real or personal property that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

**11. Unconditional Liability.** Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to Maker or affecting Maker's liability hereunder.

**12. Notices.** All notices, statements, documents or other communications required or contemplated to be delivered hereunder shall be in writing and: (i) delivered personally or sent by first class registered or certified mail or overnight courier service to the applicable address(es) provided below; (ii) sent by facsimile to the applicable number(s) provided below, with confirmation of delivery received by sender; or (iii) sent by electronic mail, to the applicable electronic mail address(es) provided below, so long as no indication of delivery failure is received by sender. All such communications so transmitted shall be deemed to have been given: (x) on the day of delivery, if delivered personally; (y) on the third Business Day following sending, if sent by first class registered or certified mail; or (z) on the Business Day following sending, if sent by overnight courier service, or by facsimile with confirmation of delivery received, or by electronic mail with no indication of delivery failure received. The parties' contact information is as follows:

| *If to Payee, to:* | *with a copy (which shall not constitute notice) to:* |
|---|---|
| Maxim Group LLC<br>300 Park Avenue, 16th Floor<br>New York, NY 10022<br>Attn:_____<br>Fax:_____<br>Email:_____ | Ellenoff Grossman & Schole LLP<br>1345 Avenue of the Americas, 11th Floor<br>New York, NY 10105<br>Attn: Barry Grossman, Esq.<br>Fax: 212-370-7889<br>Email: bigrossman@egsllp.com |

*If to Maker, to:*

*with a copy (which shall not constitute notice) to:*

SeaStar Medical Holding Corporation
3513 Brighton Blvd., Suite 410
Denver, CO 80216
Attn:_____
Fax:_____
Email: _____

**13. Governing Law and Jurisdiction**. This Note is governed by and construed in accordance with the internal laws of the State of New York, without regard to conflicts of law principles. Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought by Payee in a state or federal court located in the State of New York, and (ii) submits to the exclusive jurisdiction of any such court in any such action, suit or proceeding. Final judgment against Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment. Nothing in this paragraph shall affect the right of Payee to (i) commence legal proceedings or otherwise sue Maker in any other court having jurisdiction over Maker, or (ii) serve process upon Maker in any manner authorized by the laws of any such jurisdiction. Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in this paragraph and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. MAKER HEREBY IRREVOCABLY 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 RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

**14. Severability; Usury Laws**. If any provision of this Note or the application of any such provision to any person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof. Any invalid, illegal or unenforceable term will be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Note will then be fully enforceable. The parties will substitute for any invalid, illegal or unenforceable provision a suitable and equitable provision that carries out, so far as may be valid, legal and enforceable, the intent and purpose of such invalid, illegal or unenforceable provision. This Note is subject to the express condition that at no time shall Maker be obligated or required to pay interest on the principal balance at a rate which could subject Maker or Payee to either civil or criminal liability as a result of being in excess of the maximum rate which Maker is permitted by law to contract or agree to pay. If by the terms of this Note, Maker is at any time required or obligated to pay interest on the principal balance at a rate in excess of such maximum rate, the rate of interest under this Note shall be deemed to be immediately reduced to such maximum rate and interest payable hereunder shall be computed at such maximum rate.

**15. Loss, Theft, Destruction or Mutilation of Note**. Upon receipt of notice to Maker of the loss, theft, destruction or mutilation of this Note, and, in the case of any such loss, theft or destruction, upon receipt of an affidavit of loss from Payee to Maker, Maker shall issue a new Note to Payee with identical terms as this Note in replacement of this Note.

**16. Extension of Time**. No extension of time for payment of any amounts due under this Note nor any waiver of any provision of this Note shall release, modify or otherwise affect Maker's liability for the payments due under this Note.

**17. Further Assurances**. Promptly upon the request of Payee, Maker shall do, execute, acknowledge, deliver, record, file and register any and all such further acts, deeds, mortgages, assignments, financing statements and continuations thereof, certificates, assurances and other instruments as Payee, may reasonably require from time to time in order to (A) carry out more effectively the purposes of this Note, (B) maintain the priority of Payee's rights hereunder, and (C) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto Payee, the rights granted or now or hereafter intended to be granted to Payee under this Note or under any other instruments executed in connection with this Note.

**18. Reasonable Expenses**. Maker shall reimburse Payee on demand for all reasonable costs, expenses and fees (including the reasonable expenses and fees of its counsel) incurred by Payee in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the enforcement of Payee's rights hereunder.

**19. Entire Agreement**. This Note constitutes the entire agreement of the parties with respect to the matters set forth herein. All prior agreements, understanding and arrangements among the parties with respect to the subject matter hereof are hereby superseded by this Note and of no further force or effect.

**20. No Strict Construction**. This Note has been reviewed by the parties and is being entered into among competent persons, who are experienced in business. In the event an ambiguity or question of intent or interpretation arises, this Note shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Note.

**21. Assignment**. This Note and the rights and obligations hereunder may not be assigned or delegated, in whole or in part, by Maker except with the prior written consent of Payee (which may be withheld, delayed or conditioned in Payee's sole discretion). Subject to the foregoing, this Note shall inure to the benefit of and be binding upon the heirs, successors and permitted assigns of Maker and Payee. This Note is for the sole benefit of the parties and their heirs, successors and permitted assigns.

**22. No Third-Party Beneficiaries**. Except as provided in Section 21, this Note is for the sole benefit of the parties hereto 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 under or by reason of this Note.

**23. Amendment; Waiver**. Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of Maker and Payee.

**24. Counterparts; Facsimile Signatures**. This Note may be executed in multiple counterparts, including by facsimile, pdf or other electronic document transmission, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

**25. Certain Definitions.**

"***Business Day***" means any day other than (i) a Saturday or a Sunday, (ii) a day on which the Fedwire Funds Service, operated by the United States Federal Reserve Banks, is closed or (iii) a day on which banks are authorized or required to close in New York, NY.

*{Remainder of Page Intentionally Left Blank; Signature Page Follows}*

**IN WITNESS WHEREOF**, the undersigned Maker has caused this Promissory Note to be duly executed and delivered as of the date first set forth above.

**SEASTAR MEDICAL HOLDING CORPORATION**

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

***Acknowledged and agreed as of the date first set forth above:***

**MAXIM GROUP LLC**

By: /s/ Clifford A. Teller
Name: Clifford A. Teller
Title: Co-President

**Exhibit 10.23**

**INTERCREDITOR AGREEMENT**

This INTERCREDITOR AGREEMENT (this "Agreement") is made as of October 28, 2022 (the "Effective Date"), by and among Maxim Group LLC, a New York limited liability company ("Maxim"), LM Funding America, Inc., a Delaware corporation ("LMFA"), LMFAO Sponsor, LLC, a Florida limited liability company ("Sponsor", and together with LMFA and Maxim, the "Creditors" and each, a "Creditor"), SeaStar Medical, Inc., a Delaware corporation ("SeaStar") and SeaStar Medical Holding Corporation, a Delaware corporation ("Parent" and, together with SeaStar, the "Company").

A. Pursuant to that certain Security Agreement dated as of October 28, 2022 (the "LMFA Security Agreement"), the Company has granted LMFA a lien on and security interest in all of its assets to secure the obligations of SeaStar to LMFA under that certain Amended and Restated Promissory Note dated as of October 28, 2022 in the initial principal amount of $700,000.00 (the "LMFA Promissory Note") and that certain Credit Agreement, dated as of September 9, 2022, between SeaStar and LMFA (the "LMFA Credit Agreement"). The LMFA Security Agreement, the LMFA Promissory Note, and the LMFA Credit Agreement are collectively referred to as "LMFA Loan Documents".

B. Pursuant to that certain Security Agreement dated as of October 28, 2022 (the "Sponsor Security Agreement", and together with the LMFA Security Agreement, the "Security Agreements"), the Company has granted to the Sponsor a lien on and security interest in all of its assets to secure the obligations of Parent to Sponsor under that certain Consolidated Amended and Restated Promissory Note dated as of October 28, 2022 in the initial principal amount of $2,785,000.00 (the "Sponsor Note", and together with the Sponsor Security Agreement and the LMFA Loan Documents, collectively, the "Secured Creditor Loan Documents").

C. Parent is indebted to Maxim under that certain Promissory Note dated as of October 28, 2022 in the initial principal amount of $4,182,353.00 (the "Maxim Note" and, together with the Secured Creditor Loan Documents, the "Loan Documents").

D. Each Creditor desires to enter into this Agreement to establish its rights with respect to one another.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Creditors agree as follows:

1. **Definitions**.

1.1 **General Terms**. For purposes of this Agreement, the following terms shall have the following meanings:

"Collateral" means all tangible and intangible assets of the Company, whether now owned or hereafter acquired, wherever located.

"Event of Default" means any default or "Event of Default" under any of the Loan Documents.

"First Priority Collateral" means all Collateral other than the Pari Passu Collateral,

"First Priority Indebtedness" means the Indebtedness (i) owed by the Parent to Maxim pursuant to Section 2 of the Maxim Note, (ii) the Indebtedness owed by SeaStar to LMFA pursuant to Section 2 of the LMFA Promissory Note and (iii) the Indebtedness owed by the Parent to Sponsor pursuant to Section 2 of the Sponsor Note; provided that, upon the occurrence of an Event of Default, none of the Indebtedness shall be deemed to be First Priority Indebtedness.

"Indebtedness" means, with respect to any Creditor, all obligations and indebtedness of the Company to such Creditor under the respective Loan Documents, including, without limitation, all principal, interest, charges, expenses, and fees.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, assignment, deposit arrangement, security interest, encumbrance, lien (statutory or other), setoff right, security agreement, or transfer intended as security.

"Pari Passu Collateral" means all cash (other than cash that are proceeds of any Collateral that wasnon-cash and non-receivables) and receivables of the Company.

"Pari Passu Indebtedness" means all Indebtedness other than the First Priority Indebtedness.

"Remedies" means any action which results in the sale, foreclosure, replevin, realization upon, or a liquidation of any of the Collateral including, without limitation, the exercise of any of the rights or remedies of a "secured party" under Article 9 of the Uniform Commercial Code as in effect in Florida and in New York.

"Secured Creditors" means LMFA and Sponsor.

2. **Security**.

2.1 **Acknowledgment of Liens on Collateral**. Each Creditor hereby agrees and acknowledges that LMFA and Sponsor have been granted Liens on the Collateral as set forth in the applicable Security Agreement. Each Creditor hereby agrees and acknowledges that Maxim's Indebtedness is unsecured.

2.2 **Nature of Liens**. Notwithstanding the order or time of attachment, or the order, time, or manner of perfection, or the order or time of filing or recordation of any document or instrument, or other method of perfecting a Lien in favor of each Creditor in the Collateral, and notwithstanding any conflicting terms or conditions which may be contained in any of the Loan Documents or Security Agreements, the Liens of each Creditor upon the Collateral and the proceeds and products of the foregoing, in whatever form the same may be in, the Creditors hereby covenant, agree with, and acknowledge to one another that:

2.2.1 Each Secured Creditor shall share in the First Priority Collateral*pari passu* up to the amount of Pari Passu Indebtedness owed to such Secured Creditor.

2.2.2 Each Creditor shall share in the Pari Passu Collateral *pari passu* up to the amount of Pari Passu Indebtedness owed to such Creditor.

2.2.3 Any tangible collateral constituting First Priority Collateral held by any Creditor shall at all times be held by such Creditor for the benefit of both Secured Creditors.

2.2.4 Any tangible collateral constituting Pari Passu Collateral held by any Creditor shall at all times be held by such Creditor for the benefit of all Creditors.

2.3 **No Alteration of Priority**. The Lien priorities provided in this Agreement shall not be altered or otherwise affected by any amendment, modification, supplement, extension, renewal, restatement, or refinancing of any of the Loan Documents or Security Agreements, nor by any action or inaction which any of the Creditors may take or fail to take in respect of the Collateral (other than the failure to file or continue a financing statement), as applicable, nor by whether any Secured Creditor holds possession of any such Collateral.

2.4 **Perfection**. Each Secured Creditor shall be solely responsible for perfecting and maintaining the perfection of its respective Lien in and to each item constituting the Collateral in which such Secured Creditor has been granted a Lien. The foregoing provisions of this Agreement are intended solely to govern the respective Lien priorities as between the Creditors. Each Creditor agrees that it will not contest the validity, perfection (other than the failure to file or continue a financing statement), priority, or enforceability of the Liens of the other Creditors in the Collateral and that as between the parties, the terms of this Section 2 shall govern.

2.5 **Enforcement Action**. Notwithstanding anything to the contrary contained in any of the Loan Documents or Security Agreements, each Creditor acknowledges that no enforcement action shall be taken by any such Creditor under its respective Loan Document or Security Agreement without prior written notice to the other Creditor at least five days prior to taking such action.

2.6 **Cooperation**. Prior to the exercise of any Remedies by the Creditors, the Creditors shall use reasonable efforts to cooperate in the exercise of the Remedies. The Creditors agree not to, directly or indirectly, take any action that impedes, interferes with, restricts, restrains, or prejudices the exercise by another of any rights or remedies in respect of the Collateral, if any, in a manner materially inconsistent with the other provisions of this Agreement.

3. **Right to Payment**. So long as no Event of Default has occurred, the Company shall make payments with respect to the First Priority Indebtedness on a *pari passu* basis to the Creditors. Upon either (i) the occurrence of an Event of Default or (ii) upon the maturity of any Indebtedness in accordance with the terms thereof, each Creditor's right to payment of the Pari Passu Indebtedness owed to it will be *pari passu* in right of payment with the Pari Passu Indebtedness of each of the other Creditors.

4. **Miscellaneous**.

4.1 **Inducement of the Creditors**. In order to induce each Creditor to enter into this Agreement, the Company and each Creditor, severally as to itself only, represents and warrants to each Creditor, that the Company or such Creditor, as the case may be, has full power, and has taken all action necessary, to execute and deliver this Agreement and to fulfill its obligations hereunder, and that no governmental or other authorizations are required in connection herewith, and that this Agreement constitutes a legal, valid, and binding obligation of such person, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium, regulatory, and similar laws of general application and by general principles of equity.

4.2 **Bankruptcy Financing Issues**. This Agreement shall continue in full force and effect after the filing of any petition by or against the Company under the United States Bankruptcy Code and all converted or succeeding cases in respect thereof.

4.3 **Notice of Default and Certain Events**. Each Creditor shall undertake to promptly notify the other Creditor of the occurrence of any of the following:

4.3.1 the acceleration of the obligations under any of the Loan Documents by any Creditor;

4.3.2 the payment in full by the Company (whether as a result of refinancing or otherwise) of its Indebtedness to such Creditor; or

4.3.3 the exercise by the applicable Creditor of any Remedies.

4.4 **Notices**. Any notice required or desired to be served, given or delivered hereunder shall be in writing, and shall be deemed to have been validly served, given or delivered three (3) business days after deposit in the United States mails, with proper postage prepaid, one business day after delivery to a courier for next day delivery, upon delivery by courier or upon transmission by telecopy or similar electronic medium (provided that a copy of any such notice sent by such transmission is also sent by one of the other means provided hereunder within one day after the date sent by such transmission) to the addresses set forth below the signatures hereto, with a copy to any person or persons set forth below such signature shown as to receive a copy, or to such other address as any party designates to the others in the manner herein prescribed. Any party giving notice to any other party hereunder shall also give copies of such notice to all other parties.

4.5 **Amendment**.

4.5.1 No Creditor may amend the terms of any documents evidencing the Indebtedness without the prior written consent of the other Creditors.

4.5.2 This Agreement and the provisions hereof may be amended, modified or waived only by a writing signed by the Creditors.

4.6 **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the respective permitted successors and assigns of each of the parties hereof, provided that neither Creditor may assign or transfer any interest in the Indebtedness without the prior written consent of the other Creditor unless such transfer or assignment is made subject to this Agreement and such transferee, assignee or person becomes a signatory to this Agreement. The Company may not transfer or assign its rights under this Agreement.

4.7 **Counterparts**. This Agreement may be executed in facsimile or portable document format (.pdf) counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

4.8 **Governing Law**. This Agreement shall be governed by the laws of the State of New York (without giving effect to its principles of conflicts of law). Any lawsuit to enforce the terms of this Agreement shall be brought only in a state or federal court located in the State of New York.

4.9 **Waiver Of Jury Trial**. EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH, OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF ANY PARTY OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT, OR AGREEMENT EXECUTED OR DELIVERED BY THEM IN CONNECTION HEREWITH, OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT JURY, AND THAT EITHER OF THEM MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 4.9 WITH ANY COURT AS WRITTEN EVIDENCE OF THEIR CONSENT TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, the undersigned have entered into this Agreement as of the date first written above.

**CREDITOR**:

MAXIM GROUP LLC

By: /s/ Clifford A. Teller
Name: Clifford A. Teller
Title: Co-President

Address:

Maxim Group LLC
300 Park Avenue, 16th Floor
New York, NY 10022
Attn: James Siegel
E-mail: jsiegel@maximgrp.com

**CREDITOR**:

LM FUNDING AMERICA, INC.

By: /s/ Bruce M. Rodgers
Name: Bruce M. Rodgers
Title: Chief Executive Officer

Address:

1200 West Platt Street, Suite 100
Tampa, FL 33606
Attn: Bruce M. Rodgers
Email: bruce@lmfunding.com

**CREDITOR**:

LMFAO SPONSOR, LLC

By: /s/ Richard Russell
Name: Richard Russell
Title: Chief Financial Officer

Address:

1200 West Platt Street, Suite 100
Tampa, FL 33606
Attn: Bruce M. Rodgers
Email: bruce@lmfunding.com

**SEASTAR:**

SEASTAR MEDICAL, INC.

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

Address:

3513 Brighton Blvd., Suite 410
Denver, CO 80216
Attn: _____
E-mail: _____

**PARENT:**

SEASTAR MEDICAL HOLDING CORPORATION

By: /s/ Eric Schlorff
Name: Eric Schlorff
Title: Chief Executive Officer

Address:

3513 Brighton Blvd., Suite 410
Denver, CO 80216
Attn: _____
E-mail: _____

**Exhibit 21.1**

**LIST OF SUBSIDIARIES OF SEASTAR MEDICAL HOLDING CORPORATION**

| Name | Jurisdiction of Incorporation or Organization |
|---|---|
| SeaStar Medical, Inc. | Delaware |

**Exhibit 99.1**

**SeaStar Medical Completes Business Combination with LMF Acquisition Opportunities**

*LMF Acquisition Opportunities Renamed SeaStar Medical Holding Corporation*

*SeaStar Medical Holding Corporation Common Stock and Warrants to Commence Trading on Nasdaq Under New Ticker Symbol "ICU" and "ICUCW"*

Denver, Colo. and Tampa, Fl., October 28, 2022 — SeaStar Medical, Inc., a medical technology company developing proprietary solutions to reduce the consequences of hyperinflammation on vital organs, today announced that it has completed its previously announced business combination with LMF Acquisition Opportunities, Inc. (NASDAQ:LMAO) (LMAO), a special purpose acquisition company sponsored by LM Funding America, Inc. (NASDAQ: LMFA). The business combination closed on October 28, 2022.

Following the closing of the business combination, LMF Acquisition Opportunities, Inc. was renamed SeaStar Medical Holding Corporation and will operate under the same management team as SeaStar Medical, which is led by Eric Schlorff, CEO. Caryl Baron will serve as interim CFO. The common stock and warrants of SeaStar Medical Holding Corporation are expected to begin trading on Nasdaq on October 31, 2022, under the new ticker symbols "ICU" and "ICUCW," respectively.

The transaction was unanimously approved by both Boards of Directors of SeaStar Medical and LMAO. The holders of a majority of the SeaStar Medical voting power have approved the merger. Stockholders of LMAO approved the transaction at a special meeting of LMAO stockholders on October 18, 2022, with more than 96% of the votes cast supporting the transaction.

Eric Schlorff, President and Chief Executive Officer of SeaStar Medical Holding Corporation, stated, "We are excited to begin the next phase of our journey as a public company. This transaction provides us greater resources to advance our Selective Cytopheretic Device (SCD) for patients suffering from the devastating consequences of hyperinflammation. We have submitted our Humanitarian Device Exemption (HDE) application to the U.S. Food and Drug Administration (FDA) for pediatric use, and we plan to launch a pivotal study of the SCD in adults with acute kidney injury (AKI) in the first quarter of 2023. As a public company, we will be better positioned to move these programs forward."

Bruce M. Rodgers, Chairman and CEO of LM Funding, the sponsor of LMF Acquisition Opportunities, commented, "We are proud that all of our hard work over the past several years has led us to this very significant milestone. We are extremely pleased that the transaction received the overwhelming support of the stockholders of LMF Acquisition and believe it will unlock significant value for the stockholders of LM Funding and SeaStar Medical. We look forward to supporting SeaStar Medical Holding Corporation as they continue to advance potentially lifesaving therapies as a public company."

Maxim Group LLC served as sole financial advisor and Morgan Lewis & Bockius LLP served as legal counsel to SeaStar Medical in connection with the business combination. Foley & Lardner LLP served as legal counsel to LMAO in connection with the business combination. Ellenoff Grossman & Schole LLP served as legal counsel to Maxim Group LLC.

**About SeaStar Medical, Inc.**

Denver-based SeaStar Medical is a medical technology company that is focusing on redefining how extracorporeal therapies may reduce the consequences of excessive inflammation on vital organs. SeaStar Medical's novel technologies rely on science and innovation to provide life-saving solutions to critically ill patients. It is developing and commercializing extracorporeal therapies that target the effector cells that drive systemic inflammation, causing direct tissue damage and secreting a range of pro-inflammatory cytokines that initiate and propagate imbalanced immune responses. For more information visit http://www.seastarmedical.com/ or visit us on LinkedIn or Twitter.

**About LM Funding America, Inc.**

LM Funding America, Inc., (Nasdaq: LMFA) together with its subsidiaries, is a cryptocurrency mining business that commenced Bitcoin mining operations in September 2022. The Company also operates a technology-based specialty finance company that provides funding to nonprofit community associations (Associations) primarily located in the state of Florida, as well as in the states of Washington, Colorado, and Illinois, by funding a certain portion of the Associations' rights to delinquent accounts that are selected by the Associations arising from unpaid Association assessments.

**Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1955. These forward-looking statements include, without limitation, SeaStar Medical Holding Corporation's, LMAO's and SeaStar Medical's expectations with respect to the proposed business combination between LMAO and SeaStar Medical, including statements regarding the benefits of the transaction, the ability of SeaStar Medical Holding Corporation to achieve value for its stakeholders, the implied valuation of SeaStar Medical, the products offered by SeaStar Medical Holding Corporation and the markets in which it operates, and the expected timing of regulatory approval of SeaStar Medical Holding Corporation's products. Words such as "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside LMAO's and SeaStar Medical's control and are difficult to predict. Factors that may cause actual future events to differ materially from the expected results, include, but are not limited to: (i) the inability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition and the ability of the post-combination company to grow and manage growth profitability and retain its key employees, (ii) costs related to the business combination, (iii) the outcome of any legal proceedings that may be instituted against SeaStar Medical Holding Corporation following the announcement of the closing of the business combination, (x) the ability to maintain the listing of its securities on the Nasdaq, (iv) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed business combination, and identify and realize additional opportunities, (v) the risk of downturns and the possibility of rapid change in the highly competitive industry in which SeaStar Medical Holding Corporation operates, (vi) the risk that SeaStar Medical Holding Corporation and its current and future collaborators are unable to successfully develop and commercialize its products or services, or experience significant delays in doing so, including failure to achieve approval of its products by applicable federal and state regulators, (vii) the risk that SeaStar Medical Holding Corporation may never achieve or sustain profitability; (viii) the risk that SeaStar Medical Holding Corporation may need to raise additional capital to execute its business plan, which many not be available on acceptable terms or at all; (ix) the risk that third-parties suppliers and manufacturers are not able to fully and timely meet their obligations, (x) the risk of product liability or regulatory lawsuits or proceedings relating to SeaStar Medical's products and services, (xi) the risk that SeaStar Medical Holding Corporation is unable to secure or protect its intellectual property, and (xiii) other risks and uncertainties indicated from time to time in LMAO's registration statement on Form S-4, as amended (File No. 333-264993), including those under the "Risk Factors" section therein and in LMAO's other filings with the SEC. The foregoing list of factors is not exhaustive. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and SeaStar Medical, LMAO and SeaStar Medical Holding Corporation assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

**Media Relations Contact:**
Patty Caballero
Email: patty@pscconsulting.net
Tel: 862.216.7523

**SeaStar Medical Investor Contact:**
JTC Team, LLC
Jenene Thomas
Tel: (833) 475-8247
Email: SeaStar@jtcir.com

**LM Funding Investor Contact:**
Crescendo Communications, LLC
David Waldman or Ted Ayvas
Tel: 212-671-1020
Email: lmfa@crescendo-ir.com

**Exhibit 99.2**

**UNAUDITED PRO FORMA**
**CONDENSED COMBINED FINANCIAL INFORMATION**

The unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2022 and year ended December 31, 2021 give pro forma effect to the Business Combination as if it had occurred on January 1, 2021. The unaudited pro forma condensed combined balance sheet as of June 30, 2022 gives pro forma effect to the Business Combination as if it was completed on June 30, 2022.

The unaudited pro forma condensed combined financial information is based on and should be read in conjunction with:

- the accompanying notes to the unaudited pro forma condensed combined financial information;
- the historical financial statements of LMAO as of and for the three and six months ended June 30, 2022 and for the year ended December 31, 2021, and the related notes, included elsewhere in this proxy statement/ prospectus; and
- the historical financial statements of SeaStar Medical as of and for the three and six months ended June 30, 2022 and for the year ended December 31, 2021, and the related notes, included elsewhere in this proxy statement/prospectus.

The pro forma financial information has been prepared in accordance with Regulation S-X Article 11, Pro Forma Financial Information, as amended by the final rule, Amendments to Financial Disclosures about Acquired and Disposed Businesses, as adopted by the SEC in May 2020 ("Article 11"). The amended Article 11 became effective on January 1, 2021. The unaudited pro forma condensed combined financial statements have been presented for illustrative purposes only and do not necessarily reflect what the Combined Company's financial condition or results of operations would have been had the Business Combination occurred on the dates indicated. Further, the unaudited pro forma condensed combined financial information also may not be useful in predicting the future financial condition and results of operations of the Combined Company. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors. The unaudited pro forma transaction accounting adjustments represent management's estimates based on information available as of the date of these unaudited pro forma condensed combined financial statements and are subject to change as additional information becomes available and analyses are performed.

On April 21, 2022, LMAO, Merger Sub, and SeaStar Medical entered into the Merger Agreement pursuant to which Merger Sub will be merged with and into SeaStar Medical, with SeaStar Medical surviving the Merger as a direct wholly-owned subsidiary of LMAO.

The unaudited pro forma condensed combined financial information has been prepared using actual redemption of shares of Class A Common Stock into cash.

As a result of the Business Combination, the former stockholders of SeaStar Medical (which does not include the Class A Common Stock that will be issued to the Dow Pension Funds, an existing stockholder of SeaStar Medical, as PIPE Investors) will own approximately 58.4% of the issued and outstanding shares of the Combined Company's Common Stock immediately following the closing of the Business Combination, LMAO's public stockholders will hold, in the aggregate, 12.4% of the issued and outstanding shares of the Combined Company's Common Stock, the PIPE Investors (which includes the Dow Pension Funds and Tumim Stone Capital) will hold, in the aggregate, 5.5% of the issued and outstanding shares of the Combined Company's Common Stock, Tumim Stone Capital will hold approximately <1% of the Combined Company (which represents the shares of Common Stock issuable to Tumim Stone Capital for the Commitment Fee assuming a price of $10 per share and does not include the Class A Common Stock that will be issued to Tumim Stone Capital as a PIPE Investor; including shares acquired as a PIPE Investor, Tumim Stone Capital will own approximately 1.6% of the Combined Company), and the Sponsor will hold 12.4% of the issued and outstanding shares of the Combined Company's Common Stock.

The unaudited pro forma condensed combined financial information contained herein does not include any assumption of future drawdowns, if available, from the Common Stock Investment and therefore excludes any adjustment for the future issuance of shares of Common Stock under the Common Stock Investment.

**UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET**
**As of June 30, 2022**

*($ in thousands)*

| | LMF Acquisition Opportunities Inc. | Sea Star Medical Inc. | Actual Redemption Pro Forma Adjustments | Notes to Pro Forma Adjustments | Pro Forma Combined |
|---|---|---|---|---|---|
| ***Assets*** | | | | | |
| *Current Assets* | | | | | |
| Cash | $ 79 | $ 613 | 108,437 | A | $ 1,006 |
| | | | 2,000 | J | |
| | | | 5,000 | J | |
| | | | (1,000) | K | |
| | | | (1,700) | B | |
| | | | (6,128) | C | |
| | | | 200 | C | |
| | | | (14,358) | O | |
| | | | — | L | |
| | | | (92,137) | I | |
| Other receivables | | — | | | — |
| Inventory | | — | | | — |
| Prepaid expenses | 224 | 58 | 2,274 | C - Ins | 5,196 |
| | | | 140 | M | |
| | | | 2,500 | K | |
| Cash and marketable securities held in trust | 105,652 | | (108,437) | A | — |
| | | | 1,035 | L | |
| | | | 1,750 | A | |
| Other assets | | 752 | 1,000 | C | 1,752 |
| **Total current assets** | 105,955 | 1,423 | | | 7,954 |
| Other long-term assets | — | 2 | 14,358 | O | 14,360 |
| **Total Long Term Assets** | — | 2 | | | 14,360 |
| **Total Assets** | $ 105,955 | $ 1,425 | | | $ 22,314 |

**UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET**
**As of June 30, 2022 (Continued)**

| | LMF Acquisition Opportunities Inc. | Sea Star Medical Inc. | No Redemption | | Pro Forma Combined |
|---|---|---|---|---|---|
| | | | Pro Forma Adjustments | Notes to Pro Forma Adjustments | |
| ***Liabilities*** | | | | | |
| *Short Term Liabilities* | | | | | |
| Accounts payable and accrued expenses | 1,037 | 1,301 | (1,037) | C | 2,001 |
| | | | 200 | C | |
| | | | 500 | K | |
| Current portion of notes payable - government loans | — | — | | | — |
| Convertible notes, less discount, related party | — | 2,548 | (2,548) | G | — |
| Due to related parties | | | | | |
| Working Capital | 912 | | 838 | L | 2,785 |
| Extension | | | 1,035 | L | |
| Deferred underwriting commissions in connection with the initial public offering | 3,623 | | (1,700) | B | — |
| | | | 50 | M | |
| | | | (1,973) | M | |
| Loan | | | | | |
| LMFA | | | 708 | N | 708 |
| Maxim | | | 1,973 | M | 4,183 |
| Maxim | | | 140 | M | |
| Maxim | | | 2,070 | M | |
| Warrant liability (Note 10) | 1,810 | | (1,164) | H | 646 |
| Derivative liability | — | — | | | — |
| **Total Short Term Liabilities** | 7,382 | 3,849 | | | 10,323 |
| ***Long Term Liabilities*** | | | | | |
| Notes payable - government loans, net of current portion | | 63 | | | 63 |
| Note Payable - 3i or L1 | | | — | | |
| Convertible notes, less discount, related party, net of current portion | | 1,886 | (1,886) | G | — |
| Derivative liability | | — | | | — |
| **Total Long Term Liabilities** | — | 1,949 | | | 63 |
| **Total Liabilities** | 7,382 | 5,798 | | | 10,386 |
| Class A common stock subject to possible redemption 10,350,000 shares at redemption value of $10.20 per share | 105,570 | | (1,471) | E | 104,099 |
| Convertible Preferred Stock | — | 73,349 | (73,349) | F | — |
| ***Stockholders' Equity*** | | | | | |
| Common Stock | — | — | — | D | 1 |
| | | | 1 | E | |
| | | | 1 | F | |
| | | | (1) | I | |
| | | | 0 | J | |
| Additional Paid in Capital | — | 496 | | | (13,155) |
| | | | (864) | C | |
| | | | (2,070) | M | |
| | | | 1,470 | E | |
| | | | (6,997) | F | |
| | | | 73,348 | F | |
| | | | 4,434 | | |
| | | | G | | |
| | | | 1,164 | H | |
| | | | 5,000 | J | |
| | | | 2,000 | J | |
| | | | 1,000 | K | |
| | | | (92,136) | I | |
| Accumulated Deficit | (6,997) | (78,218) | 6,997 | F | (79,017) |
| | | | (953) | C | |
| | | | 1,750 | A | |
| | | | (50) | M | |
| | | | (838) | L | |
| | | | (708) | N | |
| **Total Stockholder's Equity** | (6,997) | (77,722) | | | (92,171) |
| **Total Liabilities and Stockholders' Equity** | 105,955 | $ 1,425 | | | $ 22,314 |

**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS**
**For the Six Months Ended June 30, 2022**

*($ in thousands)*

| | LMF Acquisition Opportunities Inc. | Sea Star Medical Inc. | Actual Redemption Pro Forma Adjustments | Notes to Pro Forma Adjustments | Pro Forma Combined |
|---|---|---|---|---|---|
| *Operating Expenses* | | | | | |
| Research and Development | $ — | $ 951 | | | $ 951 |
| Merger costs | 1,062 | | | | 1,062 |
| General and Administrative | 560 | 1,173 | | | 1,733 |
| **Total Operating Expenses** | 1,622 | 2,124 | | | $ 3,746 |
| **Loss from Operations** | (1,622) | (2,124) | | | (3,746) |
| Change in fair value of derivative liability | | 578 | | | 578 |
| Interest Expense | | (360) | | | (360) |
| Gain on warrant liability revaluation | 5,121 | | | | 5,121 |
| Interest Earned on investments held in trust | 70 | | $ (70) | | — |
| Other income | — | — | | | — |
| Total Other Income (Loss) | 5,191 | 218 | (70) | | 5,339 |
| **Income (loss) before taxes** | 3,569 | (1,906) | (70) | | 1,593 |
| *Taxes* | | — | | | — |
| **Net Income** | $ 3,569 | $(1,906) | $ (70) | | $ 1,593 |
| Check | $ — | $ — | | | |
| Income per share: | | | | | |
| Basic weighted average shares outstanding of redeemable Class A common stock | 10,453,500 | — | | | 12,700,000 |
| Diluted weighted average shares outstanding of redeemable Class A common stock | 10,453,500 | — | | | 12,700,000 |
| Basic net income per share, redeemable Class A common stock | $ 0.27 | $ — | | | $ 0.13 |
| Diluted net income per share, redeemable Class A common stock | $ 0.27 | $ — | | | $ 0.13 |
| Basic and diluted weighted average shares outstanding of non-redeemable common stock | 2,587,500 | — | | | |
| Basic and diluted net income per share, non-redeemable common stock | $ 0.05 | $ — | | | |
| Weighted-average number of common shares used in computing net loss per share attributable to common stockholders - basic and diluted | — | — | | | |
| Net loss per share attributable to common stockholders - basic and diluted | $ — | — | | | |

**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS**
**For the Year Ended December 31, 2021**

*($ in thousands)*

| | LMF Acquisition Opportunities Inc. | Sea Star Medical Inc. | Actual Redemption Pro Forma Adjustments | Notes to Pro Forma Adjustments | Pro Forma Combined |
|---|---|---|---|---|---|
| *Operating Expenses* | | | | | |
| Research and Development | $ — | $ 2,766 | | | $ 2,766 |
| General and Administrative | 1,122 | 1,683 | | | 2,805 |
| **Total Operating Expenses** | 1,122 | 4,449 | | | $ 5,571 |
| **Loss from Operations** | (1,122) | (4,449) | | | (5,571) |
| Change in fair value of derivative liability | | (27) | | | (27) |
| Interest Expense | | (212) | | | (212) |
| Gain on warrant liability revaluation | 1,186 | | | | 1,186 |
| Investment Income Earned on Marketable Securities Held in Trust Account | 12 | | $ (12) | aa | — |
| Other income | — | 91 | | | 91 |
| Total Other Income (Loss) | 1,198 | (148) | (12) | | 1,038 |
| **Income (loss) before taxes** | 76 | (4,597) | (12) | | (4,533) |
| *Taxes* | | (1) | | | (1) |
| **Net Income (loss)** | $ 76 | $(4,596) | $ (12) | | $ (4,532) |
| Income per share: | | | | | |
| Basic weighted average share outstanding of redeemable Class A Common Stock | 9,651,587 | — | | | 12,800,000 |
| Diluted weighted average share outstanding of redeemable Class A Common Stock | 9,651,587 | — | | | 12,800,000 |
| Basic net income per share, redeemable Class A Common Stock | $ 0.02 | $ — | | | $ (0.35) |
| Diluted net income per share, redeemable Class A Common Stock | $ 0.02 | $ — | | | $ (0.35) |

**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS**
**For the Year Ended December 31, 2021 (Continued)**

| | LMF Acquisition Opportunities Inc. | Sea Star Medical Inc. | Actual Redemption | | Pro Forma Combined |
|---|---|---|---|---|---|
| | | | Pro Forma Adjustments | Notes to Pro Forma Adjustments | |
| Basic and diluted weighted average shares outstanding of non-redeemable Class B Common Stock | 2,554,418 | — | | | — |
| Basic and diluted net income per share, non-redeemable Class B Common Stock | $ 0.02 | $ — | | | $ — |
| Weighted-average number of common shares used in computing net loss per share attributable to common stockholders - basic and diluted | — | — | | | — |
| Net loss per share attributable to common stockholders - basic and diluted | $ — | $ — | | | $ — |

**NOTES TO THE UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS**

**1. Description of the Business Combination**

On April 21, 2022, LMAO, Merger Sub and SeaStar Medical entered into the Merger Agreement, pursuant to which Merger Sub will be merged with and into SeaStar Medical, with SeaStar Medical surviving the merger as a direct wholly-owned subsidiary of LMAO.

As a result of the Merger Agreement and application of the Exchange Ratio (as defined in the Merger Agreement), former stockholders of SeaStar Medical will receive an aggregate number of 7,837,628 shares of Common Stock. The issuance of 7,837,628 shares of Common Stock does not take into account the number of shares of Common Stock that will be withheld at closing of the Business Combination for future issuance in connection with the exercise of the SeaStar Medical warrants and the SeaStar Medical options assumed by LMAO and the settlement of the SeaStar Medical restricted stock units assumed by LMAO.

The following summarizes the pro forma shares of the Combined Company's Common Stock to be outstanding after giving effect to the Business Combination and the PIPE Investment.

**2. Basis of Presentation**

The unaudited pro forma condensed combined financial information has been prepared in accordance with SEC Regulation S-X Article 11, as amended by the final rule, Amendments to Financial Disclosures About Acquired and Disposed Businesses, as adopted by the SEC on May 21, 2020 ("Article 11"). The historical financial information of LMAO and SeaStar Medical have been adjusted in the unaudited pro forma condensed combined financial information to reflect transaction accounting adjustments related to the Business Combination, in accordance with GAAP.

The Business Combination will be accounted for as a reverse recapitalization because SeaStar Medical has been determined to be the accounting acquirer under FASB ASC *Topic 805, Business Combinations.* The determination is primarily based on the evaluation of the following facts and circumstances taken into consideration:

- The pre-Business Combination stockholders of SeaStar Medical are generally expected to hold majority of voting rights in the Combined Company;
- The pre-Business Combination stockholders of SeaStar Medical have the right to appoint the majority of directors to the Combined Company's Board of Directors;
- Senior management of SeaStar Medical comprise the senior management of the Combined Company; and
- The operations of SeaStar Medical comprise the only ongoing operations of the Combined Company.

Under the reverse recapitalization model, the Business Combination will be treated as SeaStar Medical issuing equity for the net assets of LMAO, with no goodwill or intangible assets recorded.

**3. Transaction Accounting Adjustments**

***Adjustments to the Unaudited Pro Forma Condensed Combined Balance Sheet as of June 30, 2022***

The transaction accounting adjustments included in the unaudited pro forma condensed combined balance sheet as of June 30, 2022 are as follows:

A **Cash released from Trust Account**

Adjustment to transfer $108.4 million of marketable securities held by LMAO in its Trust Account and converted into cash resources upon close of the Business Combination. Represents the impact of the Business Combination on the cash balance of the Combine

B **Deferred underwriter fee**

A payment of $1.7 million of the $3.6 million deferred underwriting fee related to the IPO that will be paid upon closing of the Business Combination. The remaining amount will be converted into a Note.

C **Transaction costs**

Adjustment to decrease cash by $6.1 million and additional paid-in capital. The adjustment relates to direct and incremental transaction costs that will be comprised of legal, D&O tail, accounting, industry diligence and miscellaneous fees in addition to the fee ELOC.

D **Automatic conversion of LMAO Class B common stock into Class A common stock**

Adjustment of $.002 relates to the conversion of 2,587,500 shares of Class B Common Stock with a par value of $0.0001 into Class A Common Stock with a par value of $0.0001 on a one-to-one basis.

E **Reclassification of LMAO Class A common stock to reflect actual redemptions**

F **Conversion of SeaStar's convertible preferred stock (Series A and Series B) and common stock into LMAO Class A common stock**

Represents an exchange of convertible preferred stock (Series A and Series B) and common stock in SeaStar Medical. Under the assuming no redemption scenario, in exchange for their convertible preferred stock and common stock in SeaStar Medical, SeaStar Me

An adjustment to eliminate LMAO's accumulated deficit of approximately $7.00 million.

Using an Exchange Ratio of approximately 1.203-for-1 the total number of shares of the Combined Company's Common Stock to be issued to SeaStar Medical stockholders will be 7,837,628 shares. Based on a par value of $0.0001, the adjustment to the Combined C

| | |
|---|---|
| Number of shares to be issued in connection with SeaStar preferred stock conversion and note conversion into common stock | 8,540,552.00 |
| Total SeaStar common stock before exchange | 7,098,348 |
| x: Exchange ratio | 1.203181219 |
| Total number of shares of Class A Common Stock held by SeaStar stockholders | 7,837,628.00 |

G **Conversion of related party note payable**

The related party note payable will convert into 497,732 common shares of SeaStar Medical as of October 28, 2022, which will convert into 598,861 shares of Common Stock.

H **Reclassification of LMAO Public Warrants from liability to equity**

Adjustment related to the reclassification of the LMAO public warrants from liability. Reduction of warrant liability balance by $1.2 million, which represents the fair value of the LMAO public warrants at June 30, 2022, with an offsetting increase to additional paid-in-capital for the same amount.

Upon the closing of the Business Combination, shares underlying the LMAO public warrants are not redeemable and the Combined Company will have one single class of voting stock, which does not preclude the LMAO public warrants from being considered indexed to the Combined Company's equity and allows the LMAO public warrants to meet the criteria for equity classification per ASC 815-40, *Contracts on an Entity's Own Equity.*

The LMAO private warrants and PIPE Warrants would continue to be classified as liabilities following the Business Combination because their settlement amount differs depending on the identity of the holder.

I **Reclassification of Class A Common Stock subject to possible redemption — assuming a maximum number of redemptions**

To record the maximum number of Class A Common Stock redemptions, 9,700,000 shares of the Class A Common Stock subject to redemption will be redeemable at a redemption price of $10.377. The adjustment will reduce cash by $98.1 million, additional paid in capital by $99.9 million, and the Common Stock by $1,000 for the par value of the shares.

J **PIPE Investment - $7.0 million**

Represents the issuance of 700,000 shares of Class A Common Stock and PIPE Warrants representing the $7 million PIPE Investment by the PIPE Investors.

K **Equity Line Fee**

Borrowing Costs for Equity Line. Includes $2.5 million fee for line of which $1 million is paid at closing, $0.5 million within 45 days and $1 million in stock

L **Related Party LMFA Working Capital Loan of $0.7 million**

Represents the advance of approximately $0.7 million of additional working capital loan from LMFA that will convert to a Note at closing.

M **Loans**

Payment for $0.14 million for PIPE fee, $2.070 million for M&A fee and the remaining Underwriting fee of $1.923 million will convert into a Note at closing. Includes $0.15 million for EGS legal of which $0.05 million was not previously expensed

N **Sea Star Working Capital Loan**

Funding of SeaStar working capital loan for $0.708 million

O **FPA**

Payment under FPA agreements