
**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): November 25, 2019

GIGCAPITAL, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38320
(Commission
File Number)

82-3027430
(IRS Employer
Identification No.)

2479 E. Bayshore Rd., Suite 200
Palo Alto, CA
(Address of Principal Executive Offices)

94303
(Zip Code)

(650) 276-7040
(Registrant's telephone number, including area code)

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

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

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

Title of each class	Trading Symbols	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	GIG	The NYSE Stock Market LLC
Warrants to receive one share of Common Stock	GIG.WS	The NYSE Stock Market LLC
Right to receive one-tenth of one share of Common Stock	GIGr	The NYSE Stock Market LLC
Units, each consisting of one share of Common Stock, one right and three-fourths of one warrant	GIG.U	

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

Emerging growth company

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

Item 1.01 Entry into a Material Definitive Agreement*Second Amendment to Stock Purchase Agreement*

As previously disclosed in its Current Report on Form 8-K as filed with the Securities and Exchange Commission (the “SEC”) on February 26, 2019 (the “February Current Report”), GigCapital, Inc., a Delaware corporation (“GigCapital” or, the “Buyer”), entered into a Stock Purchase Agreement on February 22, 2019 (the “Purchase Agreement”), by and among the Buyer, Kaleyra S.p.A., a company with shares formed under the laws of Italy (the “Company”), Shareholder Representative Services LLC, (the “Seller Representative”) as representative for the holders (the “Company Stockholders”) of the ordinary shares of the Company immediately prior to the closing of the Transaction (as defined below), and each of the following Company Stockholders of all of the Company’s stock (collectively, such Company Stockholders, the “Sellers”): Esse Effe S.p.A, a company with shares formed under the laws of Italy (“Esse Effe”), Maya Investments Limited, a company formed under the laws of England (“Maya”), Hong Kong Permanent Shine Limited, a company formed under the laws of Hong Kong, Ipai Terry Hsiao, Giacomo Dall’Aglia, Alex Milani, Luca Giardina Papa, Filippo Monastra, Matteo Castelucci, Kirk Tsai, Justyna Miziolek, Erjon Metko, Claudio Ippolito, Andrea Riccardi, and Francesco Vizzone. Pursuant to and in accordance with the terms of the Purchase Agreement, the Sellers will sell, transfer, assign, convey and deliver to the Buyer all of the Company Stock (the “Transaction”). Defined terms used but not defined herein shall have the meaning ascribed thereto in the Purchase Agreement previously filed as Exhibit 2.1 to the February Current Report, as previously amended by Amendment No. 1 to the Purchase Agreement dated September 24, 2019, as filed with the SEC on September 24, 2019 (the “First Amendment”).

As disclosed in the February Current Report, in accordance with, and subject to the Purchase Agreement, each Company Stockholder will be entitled to receive his, her or its share, as specified in the Purchase Agreement, of the aggregate closing consideration to be paid to the Company Stockholders at the Closing (the “Aggregate Closing Consideration”), in addition to a contingent right to receive the Earnout Shares (as defined and further described below under the heading “Earnout Shares”). The Aggregate Closing Consideration shall consist of a combination of cash (“Cash Consideration”), Buyer Common Stock (“Closing Share Consideration”) and unsecured convertible promissory notes (the “Notes”) for a specified principal amount (the “Note Principal Amount”). Each of Esse Effe and Maya will receive its portion of the Aggregate Closing Consideration in the form of a combination of Closing Share Consideration, Cash Consideration and Notes. Each of the other Company Stockholders will receive his, her or its portion of the Aggregate Closing Consideration solely in the form of Closing Share Consideration. The aggregate value of each component of the Aggregate Closing Consideration will be determined by the percentage of the Offering Shares (as defined in the Buyer’s Amended and Restated Certificate of Incorporation dated December 7, 2017 (the “Certificate of Incorporation”) attached as Exhibit 3.1 to the Current Report on Form 8-K as filed with the U.S. Securities and Exchange Commission (the “SEC”) on December 12, 2017) outstanding as of February 22, 2019 that have been redeemed prior to the Closing (the “Redemption Percentage”) pursuant to the Redemption Rights (as defined in the Certificate of Incorporation) and Article IX of the Buyer Certificate of Incorporation. The Purchase Agreement apportions each component of the Aggregate Closing Consideration according to five fixed ranges of possible Redemption Percentages (the “Redemption Ranges”).

As described more fully below, the Redemption Range that has occurred with regard to the Transaction is the Redemption Range of a Redemption Percentage that is greater than 62.5% but less than or equal to 75.0%. As a result, the aggregate Cash Consideration to be paid to Esse Effe and Maya under the terms of the Purchase Agreement is \$7,500,000.

On November 23, 2019, the Buyer, Company, Sellers, and the Seller Representative entered into Amendment No. 2 to the Purchase Agreement (the "Second Amendment"). The Second Amendment provides that in lieu of the Buyer paying aggregate Cash Consideration to Esse Effe and Maya in the amount of \$7,500,000, Buyer will issue unsecured promissory notes to each of Esse Effe and Maya, in the amounts of \$6,000,000 and \$1,500,000 respectively, (the "Cash Consideration Notes") at the Closing. The Second Amendment also provides that the funds in the Buyer's Trust Account, after taking into account payments for the Redemptions, will be used to pay unpaid Expenses.

Interest on the Cash Consideration Notes will accrue at a fixed interest rate equal to the one-year U.S. dollar LIBOR interest rate published in The Wall Street Journal on the Closing Date, which is one and ninety-one hundredths percent (1.09%), plus a margin of one percent (1%) per annum. All interest shall be computed on the basis of a 365-day year and the actual number of days elapsed. The outstanding principal balance of the Cash Consideration Notes, plus all accrued and unpaid interest and fees due under the Cash Consideration Notes, shall, upon the receipt by the Buyer, whether in a debt or equity financing event by the Buyer (which may include the receipt of cash from third parties with which the Buyer has entered into forward share purchase agreements), of cash proceeds in an amount not less than Eleven Million Five Hundred Thousand Dollars (\$11,500,000.00) (the "Financing Proceeds"), be due and payable no later than ten business days after Buyer receives the Financing Proceeds.

A copy of the form of Cash Consideration Notes is attached as an exhibit to the Second Amendment, a copy of which is filed with this Current Report on Form 8-K as Exhibit 2.3 and is incorporated herein by reference.

Except as expressly modified by the First Amendment and the Second Amendment, the Purchase Agreement remains in full force and effect in all respects. This section describes the material provisions the Amendment and the Cash Consideration Notes but does not purport to describe all of their terms. The foregoing summary is qualified in its entirety by reference to the complete text of the Second Amendment and the form of Cash Consideration Note, a copy of which is attached as Exhibit 2.3, and are incorporated herein by reference.

The Purchase Agreement, the First Amendment, the Second Amendment and the form of Cash Consideration Note are included as an exhibit or incorporated by reference into this Current Report on Form 8-K in order to provide investors and security holders with material information regarding its terms and the Transaction. It is not intended to provide any other factual information about the Buyer, Company or the other parties to the Purchase Agreement or the Amendment. In particular, the assertions embodied in the representations and warranties by the Buyer and Company contained in the Purchase Agreement are qualified by information in the disclosure schedules provided by the Buyer and Company in connection with the signing of the Purchase Agreement. These disclosure schedules contain information that modifies, qualifies and creates exceptions to the representations and warranties set forth in the Purchase Agreement. Moreover, certain representations and warranties in the Purchase Agreement were used for the purpose of allocating risk between the Buyer and Company, rather than establishing matters as facts. Accordingly, investors and security holders should not rely on the representations and warranties in the Purchase Agreement as characterizations of the actual state of facts about the Buyer or Company.

Amendments to Extension Notes and Working Capital Notes

As previously disclosed in its Current Report on Form 8-K as filed with the SEC on March 8, 2019 (the "March Current Report"), the Buyer on March 6, 2019, issued an unsecured promissory note (the "Initial Extension Note") in the principal amount of \$1,046,044.70 to GigAcquisitions, LLC, a Delaware limited liability company, "GigAcquisitions"), for the purpose of extending the period of time for the Buyer to consummate a business combination by three months to June 12, 2019. The Initial Extension Note bears no interest and is repayable in full upon the Closing.

As previously disclosed in its Current Report on Form8-K as filed with the SEC on July 10, 2019 (the “July Current Report”), the Buyer on July 10, 2019 issued to GigAcquisitions two separate promissory notes. One was in the principal amount of \$275,698.10 and was for the purpose of further extending the period of time for the Buyer to consummate a business combination (the “July Extension Note”). The other was in the principal amount of \$89,946.19 and provided the Buyer with additional working capital during the extended period of time for the Buyer to consummate a business combination (the “July Working Capital Note”).

As previously disclosed in its Current Report on Form8-K as filed with the SEC on October 15, 2019 (the “October Current Report”), the Buyer on October 11, 2019 issued to GigFounders, LLC (“GigFounders”) a promissory note in the principal amount of \$166,490.88 that provided the Buyer with additional working capital during the extended period of time for the Buyer to consummate a business combination (the “October Working Capital Note”).

As previously disclosed in its Current Report on Form8-K as filed with the SEC on November 13, 2019 (the “November Current Report”), the Buyer on November 12, 2019 issued to GigFounders a promissory note in the principal amount of \$286,993.09 for the purpose of further extending the period of time for the Buyer to consummate a business combination (the “November Extension Note”).

Each of the July Extension Note, November Extension Note, July Working Capital Note and October Working Capital Note bear no interest and are repayable in full upon the Closing. Furthermore, each of the July Working Capital Note and the October Working Capital Note are convertible at the payee’s election upon the Closing. Upon such election, the July Working Capital Note and the October Working Capital Note will convert, at a price of \$10.00 per unit, into units identical to the private placement units issued in connection with the Buyer’s initial public offering.

In lieu of repaying in full upon the Closing, the Initial Extension Note, the July Extension Note, November Extension Note, July Working Capital Note and October Working Capital Note, the Buyer and each of GigAcquisitions and GigFounders have agreed to amend and restate these promissory notes to provide that the outstanding principal balance of the amended and restated notes (for the Initial Extension Note, the July Extension Note and November Extension Note, the “Amended Extension Notes”, and for the July Working Capital Note and October Working Capital Note, the “Amended Working Capital Notes”), plus all accrued and unpaid interest (as described below) and fees due under the Amended Extension Notes and Amended Working Capital Notes, shall, upon the receipt by the Buyer, whether in a debt or equity financing event by the Buyer (which may include the receipt of cash from third parties with which the Buyer has entered into forward share purchase agreements), the Financing Proceeds, be due and payable no later than ten business days after Buyer receives the Financing Proceeds. Interest on the Amended Extension Notes and Amended Working Capital Notes will accrue at a fixed interest rate equal to the one-year U.S. dollar LIBOR interest rate published in The Wall Street Journal on the Closing Date, which is one and ninety-one hundredths percent (1.09%), plus a margin of one percent (1%) per annum. All interest shall be computed on the basis of a 365-day year and the actual number of days elapsed. None of the Amended Extension Notes or Amended Working Capital Notes will be convertible into securities of the Buyer.

The Buyer has on November 23, 2019 issued the Amended Extension Notes and Amended Working Capital Notes to GigAcquisitions and GigFounders, as appropriate, for each of the Initial Extension Note, the July Extension Note, November Extension Note, July Working Capital Note and October Working Capital Note.

Copies of the forms of Amended Extension Note and Amended Working Capital Note are filed as Exhibits 10.1 and 10.2, respectively, and are incorporated herein by reference.

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

The disclosure set forth above in Item 1.01 of this Current Report on Form8-K regarding the issuance of the Amended Extension Notes and Amended Working Capital Notes is incorporated by reference herein.

Item 5.07. Submission of Matters to a Vote of Security Holders.

On November 22, 2019, GigCapital held its special meeting of the stockholders (the “Special Meeting”) to (i) consider and vote a proposal to adopt the Stock Purchase Agreement, as amended, and the transactions contemplated thereby (“Proposal No. 1”); (ii) consider and vote on an amendment to GigCapital’s current amended and restated certificate of incorporation, as amended (the “Charter”) to provide for the classification of GigCapital’s board of directors (the “Board”) into three classes of directors with staggered three-year terms of office and to make certain related changes (“Proposal No. 2”); (iii) consider and vote upon a proposal to amend GigCapital’s current Charter to provide for certain additional changes, including but not limited to changing the GigCapital’s name from “GigCapital, Inc.” to “Kaleyra, Inc.” and eliminating certain provisions specific to our status as a blank check company (“Proposal No. 3”); (iv) elect, effective at the closing of the business combination, six directors to serve staggered terms on our Board until the 2020, 2021 and 2022 annual meeting of stockholders, respectively, and until their respective successors are duly elected and qualified or until they resign or are otherwise removed (“Proposal No. 4); and (v) consider and vote upon a proposal to approve the Kaleyra, Inc. 2019 Equity Incentive Plan (“Proposal No. 5”).

There were 11,636,542 shares of common stock of GigCapital issued and outstanding on the record date for the Special Meeting. At the Special Meeting there were 10,803,634 shares voted by proxy or in person. The results for each matter were as follows:

Proposal No. 1—GigCapital’s stockholders adopted and approved the Stock Purchase Agreement, as amended, and the transactions contemplated thereby.

Votes FOR	Votes AGAINST	ABSTAIN
10,594,629	209,055	0

Proposal No. 2—GigCapital’s stockholders approved the amendment to the Charter to provide for the classification of the Board into three classes of directors with staggered three-year terms of office and to make certain related changes.

Votes FOR	Votes AGAINST	ABSTAIN
10,594,629	209,055	0

Proposal No. 3—GigCapital’s stockholders approved the amendment to the Charter to provide for certain additional changes, including but not limited to changing GigCapital’s name from “GigCapital, Inc.” to “Kaleyra, Inc.” and eliminating certain provisions specific to our status as a blank check company.

Votes FOR	Votes AGAINST	ABSTAIN
10,594,629	209,055	0

Proposal No. 4—GigCapital’s stockholders elected, effective at the closing of the business combination, the following six directors to serve staggered terms on our Board until the 2020, 2021 and 2022 annual meeting of stockholders, respectively, and until their respective successors are duly elected and qualified or until they resign or are otherwise removed:

Class I—Simon Fubini:

Votes FOR	Votes WITHHELD
10,594,624	209,005

Class I—John J. Mikulsky:

Votes FOR	Votes WITHHELD
10,594,624	209,005

Class II—Neil Miotto:

Votes FOR	Votes WITHHELD
10,594,624	209,005

Class II—Matteo Lodrini:

Votes FOR	Votes WITHHELD
10,594,624	209,005

Class III—Avi S. Katz:

Votes FOR	Votes WITHHELD
10,594,624	209,005

Class III—Dario Calogero:

Votes FOR	Votes WITHHELD
10,594,624	209,005

Proposal No. 5—GigCapital’s stockholders approved the Kaleyra, Inc. 2019 Equity Incentive Plan.

Votes FOR	Votes AGAINST	ABSTAIN
10,594,629	209,055	0

Item 8.01. Other Events.*Approval of the Business Combination*

On November 25, 2019, GigCapital announced that all proposals related to the business combination were approved by GigCapital' stockholders at the Special Meeting.

Results of the Tender Offer

On November 25, 2019, GigCapital also announced the results of its previously announced tender offer to purchase up to 14,873,256 of its outstanding rights (each of the rights representing the right to receive one-tenth of one share of GigCapital common stock) at a purchase price of \$0.99 per right, in cash, less any applicable withholding taxes and without interest (the "Tender Offer"). The Tender Offer expired at one minute past 11:59 p.m., New York City time, on November 22, 2019 (the "Expiration Time"). As of the Expiration Time, 1,655,691 or 11.13% of the outstanding rights had been validly tendered and not withdrawn in the Tender Offer. GigCapital has accepted for purchase all of the rights validly tendered and delivered (and not validly withdrawn) in the Tender Offer at or prior to the Expiration Time.

A copy of the press release announcing the approval of the business combination and the results of the Tender Offer is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit	Description
2.1	<u>Stock Purchase Agreement, dated as of February 22, 2019 (Incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K as filed with the SEC on February 26, 2019).</u>
2.2	<u>Amendment No. 1 to Stock Purchase Agreement, dated as of September 24, 2019 (Incorporated by reference to Exhibit 2.2 to the Current Report on Form 8-K as filed with the SEC on September 24, 2019.)</u>
2.3	<u>Amendment No. 2 to Stock Purchase Agreement, dated as of November 23, 2019.</u>
10.1	<u>Form of Amended Extension Note, dated November 23, 2019.</u>
10.2	<u>Form of Amended Working Capital Note, dated November 23, 2019.</u>
99.1	<u>Press Release, dated November 25, 2019.</u>

SIGNATURE

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

Dated: November 25, 2019

By: /s/ Dr. Avi S. Katz
Name: Dr. Avi S. Katz
Title: Chief Executive Officer, President and Executive
Chairman of the GigCapital, Inc. Board

AMENDMENT NO. 2 TO STOCK PURCHASE AGREEMENT

This **AMENDMENT NO. 2 TO STOCK PURCHASE AGREEMENT** (this “**Amendment**”) is dated as of November 23, 2019, by and among GigCapital, Inc., a Delaware corporation (“**Buyer**”), Kaleyra S.p.A., a company with shares formed under the laws of Italy (“**Company**”), the holders of Company Stock identified on Schedule I to the Agreement (as defined below) (the “**Sellers**”), and Shareholder Representative Services LLC, a Colorado limited liability company, as representative for the Company Stockholders (the “**Seller Representative**”). Buyer, Company and Sellers are sometimes referred to herein individually as a “**Party**” and, collectively, as the “**Parties**”. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

RECITALS

WHEREAS, the Parties previously entered into a Stock Purchase Agreement, dated as of February 22, 2019 (the “**Agreement**”);

WHEREAS, the Agreement was previously amended on September 24, 2019 (the “**First Amendment**”);

WHEREAS, Section 11.8 of the Agreement provides in relevant part that the Agreement can be amended only by an instrument in writing signed by Buyer, Company, and to the extent such amendment, supplement, or modification affects any of the rights or obligations of the Seller Representative, the Seller Representative; and

WHEREAS, Buyer, Company, and the Sellers executing this Amendment have agreed to amend the Agreement as provided herein.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and agreements set forth in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I**AMENDMENTS TO AGREEMENT**

1.1. All references in the Agreement and this Amendment to the “**Agreement**” shall be deemed to mean the Agreement, as amended by the First Amendment and this Amendment.

1.2. “**Article I Certain Definitions**” is amended to add the following definition:

“**Cash Consideration Note**” means a promissory note substantially in the form attached as Exhibit D hereto.

1.3. Subparagraph (a)(iii) of “Section 2.3 Surrender of Company Stock and Disbursement of Closing Transaction Consideration” of the Agreement is hereby amended and restated in its entirety to read as follows:

(iii) deliver, or cause to be delivered, to each Company Stockholder who is listed on Schedule II as receiving Cash Consideration, a Cash Consideration Note with an initial principal amount equal to such amount of Cash Consideration as is set forth next to such Company Stockholder’s name; and

1.4. “Section 8.14 Use of Trust Account Proceeds After the Closing” is amended and restated in its entirety and replaced with the following:

8.14 Use of Trust Account Proceeds After the Closing The Parties agree that at the Closing, the funds in the Trust Account, after taking into account payments for the Redemption, shall first be used to pay all unpaid Expenses, including all Transaction Expenses. Any remaining cash will be distributed to the Company Group and used for working capital and general corporate purposes.

1.5. Subparagraph (f) of “Section 9.3 Additional Conditions to Obligations of Sellers” of the Agreement is hereby amended and restated in its entirety to read as follows:

(f) Consideration. Buyer shall have delivered the Closing Share Consideration and the Cash Consideration Notes and the Notes duly executed by Buyer to the applicable Company Stockholders.

1.6. Exhibit D to this Amendment is added to the Agreement as Exhibit D.

ARTICLE II

MISCELLANEOUS

2.1. Effect of Amendment. Except as and to the extent expressly modified by this Amendment, the Agreement shall remain in full force and effect in all respects.

2.2. Counterparts; Effectiveness. This Amendment may be executed in any number of counterparts, each of which shall be an original as regards any Party whose signature appears thereon and all of which together shall constitute one and the same instrument. This Amendment shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all Parties reflected hereon as signatories.

2.3. Governing Law; Jurisdiction; Waiver of Jury Trial

(a) This Amendment and any claim, cause of action (in law or equity), controversy or dispute arising out of or related to this Amendment, any of the Transactions, the relationship of the Parties, and/or the interpretation, performance and enforcement of the rights and duties of the Parties, whether arising in contract, tort, statutory or otherwise, shall be governed by, and construed in accordance with, the laws of the State of Delaware (including in respect of the statute of limitations or other limitations period applicable to any such claim, controversy or dispute), in each case without giving effect to any conflicts-of-law or other principle that might require the application of the laws of any other jurisdiction.

(b) Each of the Parties irrevocably agrees that any legal action or proceeding arising out of or relating to this Amendment or for recognition and enforcement of any judgment in respect hereof brought by any other Party or its successors or assigns may be brought and determined by the Court of Chancery of the State of Delaware or if jurisdiction is not proper in such court, in Superior Court seated in New Castle County Delaware, or if jurisdiction is not proper in such court, a federal court sitting in Wilmington, Delaware (and in each case, any appellate courts thereof) and each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the aforesaid courts for itself and with respect to its property, generally and unconditionally, with regard to any such action or proceeding arising out of or relating to this Amendment and the transactions contemplated hereby (and agrees not to commence any action, suit or proceeding relating thereto except in such courts). Each of the Parties further agrees to accept service of process in any manner permitted by such court. Each of the Parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any action or proceeding arising out of or relating to this Amendment or the transactions contemplated hereby, (i) any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason other than the failure lawfully to serve process, (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such court (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by Law, that (A) the suit, action or proceeding in any such court is brought in an inconvenient forum, (B) the venue of such suit, action or proceeding is improper or (C) this Amendment, or the subject matter hereof, may not be enforced in or by such courts.

(c) EACH OF THE PARTIES TO THIS AMENDMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AMENDMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

[The remainder of this page is intentionally left blank.]

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

BUYER:

GIGCAPITAL, INC.

By: /s/ Avi Katz
Name: Avi Katz
Title: Chairman & Chief Executive Officer

COMPANY:

KALEYRA S.P.A.

By: /s/ Dario Calogero
Name: Dario Calogero
Title: Chief Executive Officer

SELLERS:

ESSE EFFE S.P.A.

By: /s/ Simone Fubini
Name: Simone Fubini
Title: Presidente del consiglio di amministrazione
Chairman of the Board

MAYA INVESTMENTS LIMITED

By: /s/ Dario Calogero
Name: Dario Calogero
Title: Director

[Signature Page to Amendment No. 1 to Stock Purchase Agreement]

EXHIBIT D

FORM OF CASH CONSIDERATION NOTE

UNSECURED PROMISSORY NOTE

U.S. \$[•]

[•], 2019
[•], California

FOR VALUE RECEIVED, the undersigned, **Kaleyra, Inc.** (f/k/a GigCapital, Inc.), a Delaware corporation ("**Maker**"), promises to pay to the order of [•], [entity], ("**Payee**"), at _____ or at such other place as Payee may designate, the principal sum of [•] Dollars (\$[•]), with interest thereon as provided in this Unsecured Promissory Note ("**Note**").

1. This Note is being executed in connection with the closing of a Stock Purchase Agreement (the "**Purchase Agreement**"), dated as of February 22, 2019, as amended, by and among Maker, Kaleyra S.p.A., a company with shares formed under the laws of Italy ("**Kaleyra**"), all of the shareholders of Kaleyra, including Payee (the "**Sellers**"), and Shareholder Representative Services LLC, a Colorado limited liability company, as representative for the Sellers. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Purchase Agreement. As is further set forth in the Purchase Agreement, this Note shall be delivered on the Closing Date, and the principal amount of the Note may be adjusted in accordance with the Purchase Agreement.

2. The outstanding principal balance of this Note, plus all accrued and unpaid interest and fees due under this Note, shall, upon the receipt by the Maker, whether in a debt or equity financing event by the Maker (which may include the receipt of cash from third parties with which the Maker has entered into forward share purchase agreements), of cash proceeds in an amount not less than Eleven Million Five Hundred Thousand Dollars (\$11,500,000.00) (the "**Financing Proceeds**"), be due and payable no later than ten (10) Business Days after Maker receives the Financing Proceeds. The date payment is received from the Financing Proceeds is hereinafter the "**Maturity Date**."

3. Commencing on the date hereof until payment in full on the Maturity Date, interest shall accrue at a fixed interest rate equal to LIBOR plus a margin of one percent (1%) per annum, which interest rate as of the date hereof is one and ninety-one hundredths percent (1.09%). As used herein, "**LIBOR**" means the one-year U.S. Dollar LIBOR interest rate published in *The Wall Street Journal* on the Closing Date. All interest shall be computed on the basis of a 365-day year and the actual number of days elapsed.

4. This Note is one of a series of individual Notes issued by the Maker to one or more Sellers pursuant to the terms of the Purchase Agreement, and to one or more sponsors of Maker who are separately indebted to Maker as amendments of the notes issued by Maker to those sponsors. This Note shall rank at all times at least *pari passu* in right of priority of payment and in all other respects with all other notes issued by Maker to such Sellers pursuant to the Purchase Agreement and the sponsors.

5. If any day on which a payment of principal or interest is due is not a Business Day, then such payment shall be due on the next succeeding Business Day.

6. Maker represents and warrants as follows:

- (a) Maker is duly existing and in good standing under the laws of its jurisdiction of formation and is qualified and licensed to do business in, and is in good standing in, any state in which the conduct of its business or its ownership of property requires that it be so qualified except where the failure to be so qualified could not reasonably be expected to have a material adverse effect on the ability of Maker to perform its obligations under this Note;
- (b) The execution, delivery, and performance of this Note are within Maker's powers, have been duly authorized, and neither conflict with nor constitute a breach of any provision contained in Maker's formation documents or bylaws, nor will they constitute an event of default under any material agreement to which Maker is a party or by which Maker is bound;
- (c) Except as disclosed in writing to Payee prior to the date hereof, there is no action, suit or proceeding affecting Maker pending or, to Maker's knowledge, threatened in writing before any court, arbitrator, or governmental authority, domestic or foreign, which could reasonably be expected to have a material adverse effect on the ability of Maker to perform its obligations under this Note;
- (d) This Note is a valid and binding obligation of Maker, enforceable against Maker in accordance with its terms, except as the enforceability thereof may be subject to or limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or affecting the rights of creditors generally; and
- (e) The incurrence of Maker's obligations under this Note will not cause Maker to (i) become insolvent; (ii) be left with unreasonably small capital for any business or transaction in which Maker is presently engaged or plans to be engaged; or (iii) be unable to pay its debts as such debts mature.

7. It shall be an "Event of Default" under this Note if:

- (a) Maker fails to make any payment when due under this Note and such payment is not cured within five (5) days after Maker's receipt of written notice of such failure;

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- (b) Maker commences any case, proceeding or other action (i) under any existing or future law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts or (ii) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or Maker makes a general assignment for the benefit of its creditors;
 - (c) there is commenced against Maker any case, proceeding or other action of a nature referred to in Section 7(b) which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged or unbonded for a period of thirty (30) days;
 - (d) there is commenced against Maker any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within thirty (30) days from the entry thereof;
 - (e) Maker takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in Section 7(b), (c) and (d);
 - (f) Maker breaches any representation or warranty contained in this Note;
 - (g) Maker is generally not, or shall be unable to, or admits in writing its inability to pay its debts as they become due; or
 - (h) There occurs a change of control of Maker as a result of (i) a sale of all or substantially all of the assets of Maker or (ii) a transaction by and between Maker and any "Person" (having the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a "group" within the meaning of Section 13(d)(3)), whereby the stockholders of Maker immediately prior to such transaction own less than fifty percent (50%) of the total fair market value or total voting power of the equity of the acquiring or surviving entity, as applicable.

8. Upon the occurrence of an Event of Default, without any further act of Payee or any other Person, the entire unpaid and outstanding principal balance of this Note, together with all accrued and unpaid interest and any and all other amounts payable hereunder, and all costs and expenses (including reasonable legal fees and expenses) incurred in connection with the enforcement and/or collection of this Note, shall immediately be due and payable, and Payee may exercise all or any of its rights under applicable law. The right to plead any and all statutes of limitations as a defense to any demands hereunder is hereby waived to the full extent permitted by law.

9. This Note may be prepaid in whole or in part without penalty or premium. All references to Dollars herein are to lawful currency of the United States of America.

10. Any extension of this Note granted to Maker by Payee shall not release Maker, or constitute a waiver, of any payment due on principal or interest, or otherwise diminish the rights of Payee. The Maker waives presentment, protest, demand for payment, notice of dishonor, and any and all other notices or demands in connection with the delivery, acceptance, performance, default, or enforcement of this Note. The obligations evidenced or created by this Note, as well as all waivers of rights by Maker contained herein, shall effectively bind and be the obligations and waivers of any and all others who may at any time become liable for the payment of all or any part of this Note, including, without limitation, all endorsers and guarantors. Payee may assign or transfer, by operation of law or otherwise, this Note or any of Payee's rights or obligations hereunder, in whole or in part, with notice to but without the express prior written consent of Maker. Subject to the foregoing, this Note shall be binding upon and inure to the benefit of the Parties and their respective heirs, representatives, successors and permissible assigns.

11. No delay or omission on the part of Payee in exercising any of its remedies hereunder shall be deemed a continuing waiver of that right or any other right. The acceptance of Payee of any payment pursuant to the terms of this Note which is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of the right to (a) collect such payment(s) in full and/or (b) exercise any of the foregoing options at that time or at any subsequent time or nullify any prior exercise of any such option, without the express written consent of Payee, except and as to the extent otherwise required by law.

12. Nothing herein shall be construed or operate as to require Maker, or any person liable for the payment of the Note, to pay interest or charges in an amount or at a rate greater than the highest rate permissible under applicable law. Should any interest or other charges paid by Maker result in the computation or earning of interest in excess of such rate, then any and all such excess shall be and the same is hereby waived by Payee, and all such excess shall be automatically credited against the principal balance of this Note, and any portion of said excess that exceeds the principal balance shall be paid by Payee to Maker.

13. Any provision of this Note may be amended, waived or modified only upon the written consent of Maker and Payee. If any provision of this Note is found to be illegal or unenforceable, the other provisions shall remain effective and enforceable to the fullest extent permitted by law. Maker and Payee have each had the opportunity to have independent legal counsel review and seek to revise this Note, and this Note therefore shall not be interpreted against any party as the drafter. This Note shall be governed by, construed and enforced in accordance with the laws of the State of Delaware.

14. All notices or other communications required or permitted hereunder shall be in writing and shall be deemed given or delivered in the manner provided in the Purchase Agreement.

IN WITNESS WHEREOF, Maker has executed this Note in favor of Payee as of the date first written above.

“MAKER”

Kaleyra, Inc., a Delaware corporation

By: _____
Dr. Avi S. Katz
Chairman of the Board and Chief Executive Officer

FORM OF AMENDED AND RESTATED EXTENSION NOTE**AMENDED AND RESTATED UNSECURED PROMISSORY NOTE**

U.S. \$[•]

[•], 2019
[•], California

FOR VALUE RECEIVED, the undersigned, **Kaleyra, Inc.** (f/k/a GigCapital, Inc.), a Delaware corporation ("**Maker**"), promises to pay to the order of [•], [individual][entity], ("**Payee**"), at _____ or at such other place as Payee may designate, the principal sum of [•] Dollars (\$[•]), with interest thereon as provided in this Amended and Restated Unsecured Promissory Note ("**Note**"), which amends and restates the Promissory Note previously delivered by Maker to Payee on [•], 2019.

1. The outstanding principal balance of this Note, plus all accrued and unpaid interest and fees due under this Note, shall, upon the receipt by the Maker, whether in a debt or equity financing event by the Maker (which may include the receipt of cash from third parties with which the Maker has entered into forward share purchase agreements), of cash proceeds in an amount not less than Eleven Million Five Hundred Thousand Dollars (\$11,500,000.00) (the "**Financing Proceeds**"), be due and payable no later than ten (10) Business Days after Maker receives the Financing Proceeds. The date payment is received from the Financing Proceeds is hereinafter the "**Maturity Date**." "**Business Day**" means a day other than Saturday, Sunday or any day on which banks located in the State of New York or Milan, Italy are authorized or obligated to close.

2. Commencing on the date hereof until payment in full on the Maturity Date, interest shall accrue at a fixed interest rate equal to LIBOR plus a margin of one percent (1%) per annum, which interest rate as of the date hereof is one and ninety-one hundredths percent (1.09%). As used herein, "**LIBOR**" means the one-year U.S. Dollar LIBOR interest rate published in *The Wall Street Journal* on the Closing Date. All interest shall be computed on the basis of a 365-day year and the actual number of days elapsed.

3. This Note is one of a series of individual Notes issued by the Maker to one or more sponsors of Maker who are indebted to Maker as amendments of the notes issued by Maker to those sponsors, and to one or more Sellers (as defined below) pursuant to the terms of a Stock Purchase Agreement (the "**Purchase Agreement**"), dated as of February 22, 2019, as amended, by and among Maker, Kaleyra S.p.A., a company with shares formed under the laws of Italy ("**Kaleyra**"), all of the shareholders of Kaleyra (the "**Sellers**"), and Shareholder Representative Services LLC, a Colorado limited liability company, as representative for the Sellers. This Note shall rank at all times at least *pari passu* in right of priority of payment and in all other respects with all other notes issued by Maker to such sponsors and such Sellers pursuant to the Purchase Agreement.

4. If any day on which a payment of principal or interest is due is not a Business Day, then such payment shall be due on the next succeeding Business Day.

5. Maker represents and warrants as follows:

- (a) Maker is duly existing and in good standing under the laws of its jurisdiction of formation and is qualified and licensed to do business in, and is in good standing in, any state in which the conduct of its business or its ownership of property requires that it be so qualified except where the failure to be so qualified could not reasonably be expected to have a material adverse effect on the ability of Maker to perform its obligations under this Note;
- (b) The execution, delivery, and performance of this Note are within Maker's powers, have been duly authorized, and neither conflict with nor constitute a breach of any provision contained in Maker's formation documents or bylaws, nor will they constitute an event of default under any material agreement to which Maker is a party or by which Maker is bound;
- (c) Except as disclosed in writing to Payee prior to the date hereof, there is no action, suit or proceeding affecting Maker pending or, to Maker's knowledge, threatened in writing before any court, arbitrator, or governmental authority, domestic or foreign, which could reasonably be expected to have a material adverse effect on the ability of Maker to perform its obligations under this Note;
- (d) This Note is a valid and binding obligation of Maker, enforceable against Maker in accordance with its terms, except as the enforceability thereof may be subject to or limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or affecting the rights of creditors generally; and
- (e) The incurrence of Maker's obligations under this Note will not cause Maker to (i) become insolvent; (ii) be left with unreasonably small capital for any business or transaction in which Maker is presently engaged or plans to be engaged; or (iii) be unable to pay its debts as such debts mature.

6. It shall be an "Event of Default" under this Note if:

- (a) Maker fails to make any payment when due under this Note and such payment is not cured within five (5) days after Maker's receipt of written notice of such failure;
- (b) Maker commences any case, proceeding or other action (i) under any existing or future law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or

seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts or (ii) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or Maker makes a general assignment for the benefit of its creditors;

- (c) there is commenced against Maker any case, proceeding or other action of a nature referred to in Section 6(b) which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged or unbonded for a period of thirty (30) days;
- (d) there is commenced against Maker any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within thirty (30) days from the entry thereof;
- (e) Maker takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in Section 6(b), (c) and (d);
- (f) Maker breaches any representation or warranty contained in this Note;
- (g) Maker is generally not, or shall be unable to, or admits in writing its inability to pay its debts as they become due; or
- (h) There occurs a change of control of Maker as a result of (i) a sale of all or substantially all of the assets of Maker or (ii) a transaction by and between Maker and any "Person" (having the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a "group" within the meaning of Section 13(d)(3)), whereby the stockholders of Maker immediately prior to such transaction own less than fifty percent (50%) of the total fair market value or total voting power of the equity of the acquiring or surviving entity, as applicable.

7. Upon the occurrence of an Event of Default, without any further act of Payee or any other Person, the entire unpaid and outstanding principal balance of this Note, together with all accrued and unpaid interest and any and all other amounts payable hereunder, and all costs and expenses (including reasonable legal fees and expenses) incurred in connection with the enforcement and/or collection of this Note, shall immediately be due and payable, and Payee may exercise all or any of its rights under applicable law. The right to plead any and all statutes of limitations as a defense to any demands hereunder is hereby waived to the full extent permitted by law.

8. This Note may be prepaid in whole or in part without penalty or premium. All references to Dollars herein are to lawful currency of the United States of America.

9. Any extension of this Note granted to Maker by Payee shall not release Maker, or constitute a waiver, of any payment due on principal or interest, or otherwise diminish the rights of Payee. The Maker waives presentment, protest, demand for payment, notice of dishonor, and any and all other notices or demands in connection with the delivery, acceptance, performance, default, or enforcement of this Note. The obligations evidenced or created by this Note, as well as all waivers of rights by Maker contained herein, shall effectively bind and be the obligations and waivers of any and all others who may at any time become liable for the payment of all or any part of this Note, including, without limitation, all endorsers and guarantors. Payee may assign or transfer, by operation of law or otherwise, this Note or any of Payee's rights or obligations hereunder, in whole or in part, with notice to but without the express prior written consent of Maker. Subject to the foregoing, this Note shall be binding upon and inure to the benefit of the Parties and their respective heirs, representatives, successors and permissible assigns.

10. No delay or omission on the part of Payee in exercising any of its remedies hereunder shall be deemed a continuing waiver of that right or any other right. The acceptance of Payee of any payment pursuant to the terms of this Note which is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of the right to (a) collect such payment(s) in full and/or (b) exercise any of the foregoing options at that time or at any subsequent time or nullify any prior exercise of any such option, without the express written consent of Payee, except and as to the extent otherwise required by law.

11. Nothing herein shall be construed or operate as to require Maker, or any person liable for the payment of the Note, to pay interest or charges in an amount or at a rate greater than the highest rate permissible under applicable law. Should any interest or other charges paid by Maker result in the computation or earning of interest in excess of such rate, then any and all such excess shall be and the same is hereby waived by Payee, and all such excess shall be automatically credited against the principal balance of this Note, and any portion of said excess that exceeds the principal balance shall be paid by Payee to Maker.

12. Any provision of this Note may be amended, waived or modified only upon the written consent of Maker and Payee. If any provision of this Note is found to be illegal or unenforceable, the other provisions shall remain effective and enforceable to the fullest extent permitted by law. Maker and Payee have each had the opportunity to have independent legal counsel review and seek to revise this Note, and this Note therefore shall not be interpreted against any party as the drafter. This Note shall be governed by, construed and enforced in accordance with the laws of the State of Delaware.

13. All notices, statements or other documents which are required or contemplated by this Note shall be made in writing and delivered: (i) personally or sent by first class registered or certified mail, overnight courier service or facsimile or electronic transmission to the address designated in writing, (ii) by facsimile to the number most recently provided to such party or such other address or fax number as may be designated in writing by such party or (iii) by electronic mail, to the electronic mail address most recently provided to such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by facsimile or electronic transmission, one (1) business day after delivery to an overnight courier service or five (5) days after mailing if sent by mail.

IN WITNESS WHEREOF, Maker has executed this Note in favor of Payee as of the date first written above.

“MAKER”

Kaleyra, Inc., a Delaware corporation

By: _____
Dr. Avi S. Katz
Chairman of the Board and Chief Executive Officer

Agreed and consented to:

“PAYEE”

[INDIVIDUAL][ENTITY]

By: _____

FORM OF AMENDED AND RESTATED WORKING CAPITAL NOTE**AMENDED AND RESTATED UNSECURED PROMISSORY NOTE**

U.S. \$[•]

[•], 2019
[•], California

FOR VALUE RECEIVED, the undersigned, **Kaleyra, Inc.** (f/k/a GigCapital, Inc.), a Delaware corporation ("**Maker**"), promises to pay to the order of [•], [individual][entity], ("**Payee**"), at _____ or at such other place as Payee may designate, the principal sum of [•] Dollars (\$[•]), with interest thereon as provided in this Amended and Restated Unsecured Promissory Note ("**Note**"), which amends and restates the convertible Promissory Note previously delivered by Maker to Payee on [•], 2019.

1. The outstanding principal balance of this Note, plus all accrued and unpaid interest and fees due under this Note, shall, upon the receipt by the Maker, whether in a debt or equity financing event by the Maker (which may include the receipt of cash from third parties with which the Maker has entered into forward share purchase agreements), of cash proceeds in an amount not less than Eleven Million Five Hundred Thousand Dollars (\$11,500,000.00) (the "**Financing Proceeds**"), be due and payable no later than ten (10) Business Days after Maker receives the Financing Proceeds. The date payment is received from the Financing Proceeds is hereinafter the "**Maturity Date**." "**Business Day**" means a day other than Saturday, Sunday or any day on which banks located in the State of New York or Milan, Italy are authorized or obligated to close.

2. Commencing on the date hereof until payment in full on the Maturity Date, interest shall accrue at a fixed interest rate equal to LIBOR plus a margin of one percent (1%) per annum, which interest rate as of the date hereof is one and ninety-one hundredths percent (1.09%). As used herein, "**LIBOR**" means the one-year U.S. Dollar LIBOR interest rate published in *The Wall Street Journal* on the Closing Date. All interest shall be computed on the basis of a 365-day year and the actual number of days elapsed.

3. This Note is one of a series of individual Notes issued by the Maker to one or more sponsors of Maker who are indebted to Maker as amendments of the notes issued by Maker to those sponsors, and to one or more Sellers (as defined below) pursuant to the terms of a Stock Purchase Agreement (the "**Purchase Agreement**"), dated as of February 22, 2019, as amended, by and among Maker, Kaleyra S.p.A., a company with shares formed under the laws of Italy ("**Kaleyra**"), all of the shareholders of Kaleyra (the "**Sellers**"), and Shareholder Representative Services LLC, a Colorado limited liability company, as representative for the Sellers. This Note shall rank at all times at least *pari passu* in right of priority of payment and in all other respects with all other notes issued by Maker to such sponsors and such Sellers pursuant to the Purchase Agreement.

4. If any day on which a payment of principal or interest is due is not a Business Day, then such payment shall be due on the next succeeding Business Day.

5. Maker represents and warrants as follows:

- (a) Maker is duly existing and in good standing under the laws of its jurisdiction of formation and is qualified and licensed to do business in, and is in good standing in, any state in which the conduct of its business or its ownership of property requires that it be so qualified except where the failure to be so qualified could not reasonably be expected to have a material adverse effect on the ability of Maker to perform its obligations under this Note;
- (b) The execution, delivery, and performance of this Note are within Maker's powers, have been duly authorized, and neither conflict with nor constitute a breach of any provision contained in Maker's formation documents or bylaws, nor will they constitute an event of default under any material agreement to which Maker is a party or by which Maker is bound;
- (c) Except as disclosed in writing to Payee prior to the date hereof, there is no action, suit or proceeding affecting Maker pending or, to Maker's knowledge, threatened in writing before any court, arbitrator, or governmental authority, domestic or foreign, which could reasonably be expected to have a material adverse effect on the ability of Maker to perform its obligations under this Note;
- (d) This Note is a valid and binding obligation of Maker, enforceable against Maker in accordance with its terms, except as the enforceability thereof may be subject to or limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or affecting the rights of creditors generally; and
- (e) The incurrence of Maker's obligations under this Note will not cause Maker to (i) become insolvent; (ii) be left with unreasonably small capital for any business or transaction in which Maker is presently engaged or plans to be engaged; or (iii) be unable to pay its debts as such debts mature.

6. It shall be an "Event of Default" under this Note if:

- (a) Maker fails to make any payment when due under this Note and such payment is not cured within five (5) days after Maker's receipt of written notice of such failure;
- (b) Maker commences any case, proceeding or other action (i) under any existing or future law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or

seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts or (ii) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or Maker makes a general assignment for the benefit of its creditors;

- (c) there is commenced against Maker any case, proceeding or other action of a nature referred to in Section 6(b) which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged or unbonded for a period of thirty (30) days;
- (d) there is commenced against Maker any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within thirty (30) days from the entry thereof;
- (e) Maker takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in Section 6(b), (c) and (d);
- (f) Maker breaches any representation or warranty contained in this Note;
- (g) Maker is generally not, or shall be unable to, or admits in writing its inability to pay its debts as they become due; or
- (h) There occurs a change of control of Maker as a result of (i) a sale of all or substantially all of the assets of Maker or (ii) a transaction by and between Maker and any "Person" (having the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a "group" within the meaning of Section 13(d)(3)), whereby the stockholders of Maker immediately prior to such transaction own less than fifty percent (50%) of the total fair market value or total voting power of the equity of the acquiring or surviving entity, as applicable.

7. Upon the occurrence of an Event of Default, without any further act of Payee or any other Person, the entire unpaid and outstanding principal balance of this Note, together with all accrued and unpaid interest and any and all other amounts payable hereunder, and all costs and expenses (including reasonable legal fees and expenses) incurred in connection with the enforcement and/or collection of this Note, shall immediately be due and payable, and Payee may exercise all or any of its rights under applicable law. The right to plead any and all statutes of limitations as a defense to any demands hereunder is hereby waived to the full extent permitted by law.

8. This Note may be prepaid in whole or in part without penalty or premium. All references to Dollars herein are to lawful currency of the United States of America.

9. Any extension of this Note granted to Maker by Payee shall not release Maker, or constitute a waiver, of any payment due on principal or interest, or otherwise diminish the rights of Payee. The Maker waives presentment, protest, demand for payment, notice of dishonor, and any and all other notices or demands in connection with the delivery, acceptance, performance, default, or enforcement of this Note. The obligations evidenced or created by this Note, as well as all waivers of rights by Maker contained herein, shall effectively bind and be the obligations and waivers of any and all others who may at any time become liable for the payment of all or any part of this Note, including, without limitation, all endorsers and guarantors. Payee may assign or transfer, by operation of law or otherwise, this Note or any of Payee's rights or obligations hereunder, in whole or in part, with notice to but without the express prior written consent of Maker. Subject to the foregoing, this Note shall be binding upon and inure to the benefit of the Parties and their respective heirs, representatives, successors and permissible assigns.

10. No delay or omission on the part of Payee in exercising any of its remedies hereunder shall be deemed a continuing waiver of that right or any other right. The acceptance of Payee of any payment pursuant to the terms of this Note which is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of the right to (a) collect such payment(s) in full and/or (b) exercise any of the foregoing options at that time or at any subsequent time or nullify any prior exercise of any such option, without the express written consent of Payee, except and as to the extent otherwise required by law.

11. Nothing herein shall be construed or operate as to require Maker, or any person liable for the payment of the Note, to pay interest or charges in an amount or at a rate greater than the highest rate permissible under applicable law. Should any interest or other charges paid by Maker result in the computation or earning of interest in excess of such rate, then any and all such excess shall be and the same is hereby waived by Payee, and all such excess shall be automatically credited against the principal balance of this Note, and any portion of said excess that exceeds the principal balance shall be paid by Payee to Maker.

12. Any provision of this Note may be amended, waived or modified only upon the written consent of Maker and Payee. If any provision of this Note is found to be illegal or unenforceable, the other provisions shall remain effective and enforceable to the fullest extent permitted by law. Maker and Payee have each had the opportunity to have independent legal counsel review and seek to revise this Note, and this Note therefore shall not be interpreted against any party as the drafter. This Note shall be governed by, construed and enforced in accordance with the laws of the State of Delaware.

13. All notices, statements or other documents which are required or contemplated by this Note shall be made in writing and delivered: (i) personally or sent by first class registered or certified mail, overnight courier service or facsimile or electronic transmission to the address designated in writing, (ii) by facsimile to the number most recently provided to such party or such other address or fax number as may be designated in writing by such party or (iii) by electronic mail, to the electronic mail address most recently provided to such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by facsimile or electronic transmission, one (1) business day after delivery to an overnight courier service or five (5) days after mailing if sent by mail.

IN WITNESS WHEREOF, Maker has executed this Note in favor of Payee as of the date first written above.

“MAKER”

Kaleyra, Inc., a Delaware corporation

By: _____
Dr. Avi S. Katz
Chairman of the Board and Chief Executive Officer

Agreed and consented to:

“PAYEE”

[INDIVIDUAL][ENTITY]

By: _____

**GIGCAPITAL, INC. ANNOUNCES APPROVAL OF BUSINESS COMBINATION
WITH KALEYRA S.P.A
AND RESULTS OF CASH TENDER OFFER FOR ITS RIGHTS**

PALO ALTO, Calif. and MILAN, Italy— November 25, 2019 — GigCapital, Inc., (NYSE: GIG, GIG.U, GIG.RT, and GIG.WS) (“GigCapital” or the “Company”) a Technology, Media and Telecom (TMT) Private-to-Public Equity (PPE)[™] corporation, today announced that all of the proposals related to its previously announced business combination (the “Business Combination”) with Kaleyra S.p.A. (“Kaleyra”) have been approved by the Company’s stockholders at its special meeting held on November 22, 2019, with 10,594,629 shares being voted in favor out of the Company’s total of 11,636,542 shares of common stock, and representing 98.1% of the shares that were voted. GigCapital and Kaleyra expect the closing of the Business Combination to occur on November 25, 2019.

Upon closing of the transaction, the combined company will change its name to “Kaleyra, Inc.” and intends to apply to list the shares issued to the sellers of Kaleyra’s common stock on the New York Stock Exchange (“NYSE”) under the symbol “KLR”. GigCapital’s units (each comprised of one share of common stock, one right to receive one-tenth of one share of common stock and three-fourths of one warrant to purchase one share of common stock), will cease to trade as an individual security and, instead, will be separated into their constituent securities, and the common stock and warrants of the post-combination company are expected to trade on the NYSE under the symbols “KLR” and “KLR WS,” respectively, with the rights converting into shares of common stock upon the closing.

The Company also announced today the results of its previously announced tender offer to purchase up to 14,873,256 of its outstanding rights (each of the rights representing the right to receive one-tenth of one share of GigCapital common stock) at a purchase price of \$0.99 per right, in cash, less any applicable withholding taxes and without interest (the “Tender Offer”). The Tender Offer expired at one minute past 11:59 p.m., New York City time, on November 22, 2019 (the “Expiration Time”). As of the Expiration Time, 1,655,691 or 11.13% of the outstanding rights had been validly tendered and not withdrawn in the Tender Offer. GigCapital has accepted for purchase all of the rights validly tendered and delivered (and not validly withdrawn) in the Tender Offer at or prior to the Expiration Time. Total consideration of \$1,639,134.09 will be paid to the tendering right holders promptly following the closing of the Business Combination.

Additional Information About the Business Combination and Where to Find It

Additional information about the Business Combination with Kaleyra and related transactions is described in GigCapital’s definitive proxy statement relating to the Business Combination and the respective businesses of GigCapital and Kaleyra, which GigCapital has filed with the Securities and Exchange Commission (the “SEC”). The definitive proxy statement was mailed on November 9, 2019 to stockholders of GigCapital as of October 3, 2019.

Stockholders may also obtain a copy of the definitive proxy statement, as well as other documents filed with the SEC by GigCapital, without charge, at the SEC’s website located at www.sec.gov or by directing a request to Brad Weightman, Vice President and Chief Financial Officer, GigCapital, Inc., 2479 E. Bayshore Rd., Suite 200 Palo Alto, CA 94303, or by telephone at (650) 276-7040.

Additional Information About the Tender Offer and Where to Find It

This press release is neither an offer to purchase nor a solicitation of an offer to sell any of the Company’s rights. The offer to purchase and the solicitation of offers to sell are only being made solely pursuant to the offer to purchase dated October 8, 2019, as amended by Amendment Nos. 1 and 2 to Schedule TO dated October 17, 2019, Amendment No. 3 to Schedule TO dated October 18, 2019, Amendment No. 4 to Schedule TO dated October 28, 2019, Amendment No. 5 to Schedule TO dated November 7, 2019, Amendment No. 6 to Schedule TO dated November 8, 2019 and Amendment No. 7 to Schedule TO dated November 25, 2019, the related letter of transmittal and other offer materials included as exhibits to the tender offer statement on Schedule TO that the Company has with the SEC. The tender offer statement (including the offer to purchase, related letter of transmittal and other offer materials) contains important information that should be read carefully and considered before any decision is made with respect to the tender offer. These materials are being distributed free of charge to all of the Company’s right holders. In addition, these materials (and all other materials filed by the Company with the SEC) are available at no charge from the SEC through its website at www.sec.gov. Right holders may also obtain free copies of the documents filed with the SEC by the Company by directing a request to the information agent at MacKenzie Partners, Inc., 1407 Broadway, 27th Floor, New York, NY 10018.

Participants in the Solicitation

Kaleyra, GigCapital and their respective directors and executive officers and other persons may be deemed to be participants in the solicitations of proxies from GigCapital's stockholders in respect of the Business Combination and related transactions. Information regarding GigCapital's directors and executive officers is available in its Form 10-K filed with the SEC on December 6, 2018. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests is contained in the definitive proxy statement related to the Business Combination and related transactions, and which can be obtained free of charge from the sources indicated above.

Forward-Looking Statements

This press release may include forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 regarding the Business Combination, the Tender Offer, the Company and Kaleyra. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company and/or Kaleyra expects or anticipates will or may occur in the future are forward-looking statements and are identified with, but not limited to, words such as "believe" and "expect". Such forward-looking statements include, but are not limited to, statements regarding the closing of the Business Combination, potential capital alternatives or changes to the capital structure of the Company and the expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the business combination and future business plans of the Company and Kaleyra management teams. 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. These statements are based on certain assumptions and analyses made by the management of the Company and/or Kaleyra in light of their respective experience and their perception of historical trends, current conditions and expected future developments and their potential effects on the Company and Kaleyra as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting the Company or Kaleyra will be those anticipated and actual results may differ materially from those expressed in this press release due to many factors such as, but not limited to, the ability to satisfy closing conditions for the Business Combination, the ability of the combined company to meet the NYSE's listing standards, and that the Company will have sufficient capital upon the approval of the Business Combination to operate as anticipated. Should one or more of these risks or uncertainties materialize, or should any of the assumptions being made prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. These statements speak only as of the date they are made and none of the Company and/or Kaleyra undertakes any obligation to update any forward-looking statements contained in this press release to reflect events or circumstances which arise after the date of this press release.

No Offer or Solicitation

This communication shall neither constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction

About GigCapital, Inc.

GigCapital, Inc. (NYSE: GIG, GIG.U, GIG.RT, and GIG.WS), is a Private-to-Public Equity (PPE)[™] company, (also known as a Blank-Check or Special Purpose Acquisition Company ("SPAC")), sponsored by GigAcquisitions, LLC, and sole-managed by GigFounders, LLC (www.gigfoundersglobal.com). All were founded in 2017 by Dr. Avi Katz. The GigCapital Group companies are led by an affiliated team of technology industry experts, deploying a unique Mentor-Investors[™] methodology to partner with exceptional privately-held and non-U.S. public technology companies of dedicated solid entrepreneurs. The GigCapital Group companies offer financial, operational and executive mentoring to U.S. and global private, and non-U.S. public companies, in order to accelerate their path from inception and as a privately-held entity into the growth-stage as a publicly traded company in the U.S. The partnership of the GigCapital Group with these companies continues through an organic and roll-up strategy growth post the transition to a public company. For more information, visit www.gigcapitalglobal.com.

About Kaleyra

Kaleyra, S.p.A. is a global group providing mobile communication services for financial institutions and enterprises of all sizes worldwide. Through its proprietary platform, Kaleyra manages multi-channel integrated communication services on a global scale, comprising of messages, push notifications, e-mail, instant messaging, voice services and chatbots. Kaleyra's technology today makes it possible to safely and securely manage billions of messages monthly with a reach to hundreds of MNOs and over 190 countries. For more information: <https://www.kaleyra.com>.

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