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): **March 3, 2021 (March 2, 2021)**

Capitol Investment Corp. V

(Exact name of registrant as specified in its charter)

Delaware	**001-39754**	**84-1956909**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1300 17th Street North, Suite 820 Arlington, Virginia	**22209**
(Address of Principal Executive Offices)	(Zip Code)

(202) 654-7060
(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:

☒ Written communication 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-commencements 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
Units, each consisting of one share of Class A common stock and one-third of one warrant	CAP.U	The New York Stock Exchange
Class A common stock, par value $0.0001 per share	CAP	The New York Stock Exchange
Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of $11.50 per share	CAP WS	The New York Stock Exchange

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.

Merger Agreement

Capitol Investment Corp. V ("Capitol" and, after giving effect to the Merger (as defined below), "New Doma") is a blank check company incorporated in the State of Delaware and formed for the purpose of effecting a merger, stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses or entities. On March 2, 2021, Capitol entered into an Agreement and Plan of Merger (the "Merger Agreement") with Capitol V Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of Capitol ("Merger Sub"), and Doma Holdings, Inc. (f/k/a States Title Holding, Inc.), a Delaware corporation ("Doma").

The Merger

The Merger Agreement provides that, subject to the approval of Capitol's stockholders and upon the terms and subject to the conditions thereof, the following transactions will occur (together with the other agreements and transactions contemplated by the Merger Agreement, the "Business Combination"):

(i) at the closing of the transactions contemplated by the Merger Agreement (the "Closing") (x) in accordance with the Delaware General Corporation Law, as amended (the "DGCL"), Merger Sub will merge with and into Doma and Doma will be the surviving corporation and a wholly owned subsidiary of Capitol (the "Merger");

(ii) as a result of the Merger, among other things, each outstanding share of common stock of Doma ("Doma Common Stock") issued and outstanding as of the effective time of the Merger (the "Effective Time"), which will include each share of preferred stock of Doma ("Doma Preferred Stock"), which will convert into Doma Common Stock immediately prior to the Effective Time, will be cancelled in exchange for the right to receive the following:

(a) with respect to Cash Eligible Shares (as defined in the Merger Agreement), if the holder of such share makes an election to receive cash ("Cash Electing Share"), an amount of cash, without interest, equal to the quotient of $2,917,000,000 divided by the sum of, as of immediately prior to the Effective Time, (x) the number of issued and outstanding shares of Doma Common Stock (including, without duplication, the number of issued and outstanding shares of Doma Preferred Stock on an as-converted basis); (y) the number of shares of Doma Common Stock issued or issuable upon the exercise of all outstanding, vested and unexercised options to purchase shares of Doma Common Stock; and (z) the shares of Doma Common Stock underlying any issued and outstanding warrants of Doma, in the case of (y) and (z) as determined on a net exercise basis (the "Per Share Merger Consideration Value"); provided, however, that (1) the aggregate amount of Cash Electing Shares available to each holder shall not exceed the lesser of (x) 20% of the Cash Eligible Shares held by such holder and (y) Cash Eligible Shares and Cash Eligible Options (as defined in the Merger Agreement) held by such holder having an aggregate value of less than an amount as specified in the Merger Agreement; and (2) if the sum of the aggregate number of Dissenting Shares (as defined in the Merger Agreement) plus the aggregate number of Cash Electing Shares plus the aggregate number of Cash Electing Options (as defined in the Merger Agreement) multiplied by (y) the Per Share Merger Consideration Value (such product, the "Aggregate Cash Election Amount"), exceeds the Secondary Available Cash Consideration (as defined in the Merger Agreement, such Secondary Available Cash Consideration not to exceed $81,000,000), then each Cash Electing Share shall be converted into the right to receive (A) an amount in cash, without interest, equal to the product of (1) the Per Share Merger Consideration Value and (2) a fraction, the numerator of which shall be the Secondary Available Cash Consideration and the denominator of which shall be the Aggregate Cash Election Amount (such fraction, the "Cash Fraction") and (B) an amount of the stock consideration described in clause (b), below, multiplied by one minus the Cash Fraction;

(b) with respect to shares (other than Cash Eligible Shares) or Cash Eligible Shares for which the holder of such share does not make a cash election, a number of validly issued, fully paid and nonassessable shares of New Doma Common Stock equal to the quotient obtained by dividing (A) the Per Share Merger Consideration Value by (B) $10.00;

(iii) as a result of the Merger, each outstanding and unexercised option to purchase Doma Common Stock, whether or not vested or exercisable, (A) with respect to each Cash Eligible Option for which a cash election is made, will receive the applicable cash consideration described in clause (ii)(a) above, but subject to the limitations described therein, and (B) with respect to such options for which a cash election is not made or a cash election is not available, will be converted into an option to purchase shares of New Doma Common Stock;

(iv) as a result of the Merger, each outstanding and unexercised warrant to purchase Doma's capital stock will either convert into a warrant to purchase shares of New Doma Common Stock or will convert into the right to receive New Doma Common Stock on a net exercise basis; and

(v) as a result of the Merger, each outstanding share of Doma Common Stock (following the conversion of the Doma Preferred Stock into Doma Common Stock as of immediately prior to the Effective Time) issued and outstanding as of the Effective Time as well as any outstanding unexercised options, whether or not then vested or exercisable, to purchase shares of Doma Common Stock and warrants to purchase Doma's capital stock will also receive the right to receive the applicable Earnout Pro Rata Portion (as defined in the Merger Agreement) of New Doma Common Stock (the "Earnout Shares"), which right shall be contingent upon certain price milestones that are more fully set out in the Merger Agreement (the consideration described in the foregoing clauses (ii) through (iv), collectively, the "Merger Consideration").

The Board of Directors of Capitol (the "Board") has (i) approved and declared advisable the Merger Agreement, the Business Combination and the other transactions contemplated thereby and (ii) resolved to recommend approval of the Merger Agreement and related matters by the stockholders of Capitol.

Conditions to Closing

The Merger Agreement is subject to the satisfaction or waiver of certain customary closing conditions, including, among others, (i) approval of the Business Combination and related agreements and transactions by the respective stockholders of Capitol and Doma, (ii) effectiveness of the proxy / registration statement on Form S-4 to be filed by Capitol in connection with the Business Combination, (iii) expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, (iv) receipt of approval for listing on the NYSE of the shares of New Doma Common Stock to be issued in connection with the Merger, (v) that Capitol have at least $5,000,001 of net tangible assets upon Closing, and (vi) the absence of any injunctions or statute, rule or regulation prohibiting the transactions.

Other conditions to Doma's obligations to consummate the Merger include, among others, that as of the Closing, the aggregate amount of cash available to Capitol on the date of the Closing (the "Closing Date"), including (x) the amount in the trust account into which substantially all of the proceeds from Capitol's initial public offering has been deposited for the benefit of Capitol, certain of its public stockholders and the underwriters of Capitol's initial public offering (the "Trust Account"), after deducting the amount required to satisfy Capitol's obligations to its stockholders (if any) that exercise their rights to redeem their Capitol Class A Common Stock pursuant to the Acquiror Organizational Documents (but prior to payment of (A) any deferred underwriting commissions being held in the Trust Account and (B) any transaction expenses of Capitol or its affiliates), (y) the proceeds of the PIPE Investment (as defined below) and (z) any other cash and cash equivalents of Capitol held outside the Trust Account, is at least $450,000,000.

Covenants

The Merger Agreement contains additional covenants, including, among others, providing for (i) the parties to conduct their respective businesses in the ordinary course through the Closing, (ii) Doma to prepare and deliver to Capitol certain audited and unaudited consolidated financial statements of Doma, (iii) Capitol and Doma to prepare and Capitol file a proxy statement / registration statement on Form S-4 and take certain other actions to obtain the requisite approval of Capitol stockholders of certain proposals regarding the Business Combination, and (iv) the parties to use commercially reasonable efforts to obtain necessary approvals from governmental agencies.

Representations and Warranties

The Merger Agreement contains customary representations and warranties by Capitol, Merger Sub and Doma. The representations and warranties of the respective parties to the Merger Agreement generally will not survive the Closing.

Termination

The Merger Agreement may be terminated at any time prior to the Closing (i) by mutual written agreement of Doma and Capitol, (ii) by Doma or Capitol, if (a) Closing has not occurred on or before December 31, 2021, subject to requirements set forth in the Merger Agreement, or (b) any Governmental Order (as defined in the Merger Agreement) shall have issued making consummation of the Merger illegal or otherwise preventing or prohibiting consummation of the Merger, (iii) by Capitol, if (a) the Company Support Agreements (as defined below) are not delivered to Capitol within 24 hours after the date of the Merger Agreement (which condition was satisfied by the delivery of the Company Support Agreements as further described below) or (b) any breach of any representation, warranty, covenant or agreement on the part of Doma set forth in the Merger Agreement occurs which causes the applicable conditions to Closing to not be satisfied, subject to certain exceptions contained therein, or (iv) by Doma, if any breach of any representation, warranty, covenant or agreement on the part of Capitol set forth in the Merger Agreement occurs which causes the applicable conditions to Closing to not be satisfied, subject to certain exceptions contained therein.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Merger Agreement, a copy of which is attached hereto as Exhibit 2.1 and is incorporated herein by reference.

The Merger Agreement has been included to provide investors with information regarding its terms. It is not intended to provide any other factual information about Capitol or its affiliates. The representations, warranties, covenants and agreements contained therein were made only for purposes and as of the specific dates set forth therein, were solely for the benefit of the parties thereto, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties thereto instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors are not third-party beneficiaries thereunder and should not rely on the representations, warranties, covenants and agreements or any descriptions thereof as characterizations of the actual state of facts or condition of the parties thereto or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in Capitol's public disclosures.

Certain Related Agreements

Subscription Agreements

On March 2, 2021, Capitol entered into subscription agreements (the "Subscription Agreements") with certain investors (collectively, the "PIPE Investors"), pursuant to, and on the terms and subject to the conditions of which, the PIPE Investors have collectively subscribed for 30,000,000 shares of New Doma Common Stock for an aggregate purchase price equal to $300 million (the "PIPE Investment"). The PIPE Investment will be consummated substantially concurrently with the closing of the transactions contemplated by the Merger Agreement, subject to the terms and conditions contemplated by the Subscription Agreements.

The Subscription Agreements for the PIPE Investors provide for certain registration rights. In particular, New Doma will be required to use its commercially reasonable efforts to submit or file with the SEC a registration statement registering the resale of such shares within 30 calendar days following the Closing. Additionally, New Doma will be required to use its commercially reasonable efforts to have the registration statement declared effective as soon as practicable after the filing thereof, but no later than the earlier of (i) the 60th calendar day (or 90th calendar day if the SEC notifies New Doma that it will "review" the registration statement) following the Closing and (ii) the 10th business day after the date New Doma is notified (orally or in writing, whichever is earlier) by the SEC that the registration statement will not be "reviewed" or will not be subject to further review. New Doma must use reasonable best efforts to keep the registration statement effective until the earliest of: (i) the date on which all of the shares covered by the registration statement have been sold, (ii) with respect to shares held by a particular subscriber, the date all shares held by such subscriber may be sold without restriction under Rule 144 and without the requirement for New Doma to be in compliance with the current public information required pursuant to Rule 144 and (iii) two years from the Closing.

The Subscription Agreements will terminate with no further force and effect upon the earliest to occur of: (a) such date and time as the Merger Agreement is terminated in accordance with its terms; (b) the mutual written agreement of the parties to such Subscription Agreement and Doma to terminate such Subscription Agreement and (c) December 31, 2021, if the Closing has not occurred by such date.

The foregoing description of the Subscription Agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the form of Subscription Agreement, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Sponsor Support Agreement

On March 2, 2021, Capitol entered into a Sponsor Support Agreement (the "Sponsor Support Agreement"), pursuant to which the Sponsors (as defined therein) and each director of Capitol agreed, among other things, (i) that 20% of the aggregate of Capitol's Class B common stock (the "Capitol Class B Common Stock") held by the Sponsors (but not more than 1,725,000 shares) (the "Sponsor Covered Shares") shall become unvested and subject to forfeiture, only to be vested again if certain conditions described more fully in the Sponsor Support Agreement are satisfied, (ii) to forfeit additional Capitol Class B Common Stock conditioned on the nonfulfillment of certain terms that are more fully set forth in the Sponsor Support Agreement and (iii) subject to customary permitted transfers, not to transfer any Capitol Class B Common Stock or warrants to purchase Capitol's Class A common stock until the date that is one year after the Closing Date; except that the Sponsor Covered Shares cannot be transferred until the earlier of (A) three years after the Closing Date or (B) the date on which the Sponsor Covered Shares vest.

The foregoing description of the Sponsor Support Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Sponsor Support Agreement, a copy of which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Company Support Agreement

On March 2, 2021, Capitol also entered into Voting and Support Agreements (the "Company Support Agreements"), by and among Capitol, Doma and certain stockholders of Doma (the "Key Stockholders"). Under the Company Support Agreements, the Key Stockholders agreed, within 48 hours following the SEC declaring effective the proxy statement/prospectus relating to the approval by Capitol stockholders of the Business Combination, to execute and deliver a written consent with respect to the outstanding shares of Doma Common Stock and Doma Preferred Stock held by the Key Stockholders adopting the Merger Agreement and related transactions and approving the Business Combination. The shares of Doma Common Stock and Doma Preferred Stock that are owned by the Key Stockholders and subject to the Company Support Agreements represent (i) a majority of the outstanding voting power of Doma Preferred Stock, voting as a separate class, (ii) a majority of the outstanding voting power of Doma Common Stock, voting as a separate class, and (iii) a majority of the outstanding voting power of Doma Common Stock and Doma Preferred Stock (on an as converted basis), voting together as a single class. The Company Support Agreements also obligate the Key Stockholders to deliver a Lock-Up Agreement at the Closing.

The foregoing description of the Company Support Agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the form of Company Support Agreement, a copy of which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

Registration Rights

The Merger Agreement contemplates that, at the Closing, New Doma, the Sponsors (as defined therein) and certain of Doma's stockholders and certain of their respective affiliates will enter into an Amended and Restated Registration Rights Agreement (the "Registration Rights Agreement"), pursuant to which New Doma will agree to register for resale, pursuant to Rule 415 under the Securities Act, certain shares of New Doma Common Stock and other equity securities of New Doma that are held by the parties thereto from time to time.

Lock-Up Agreements

Concurrently with Doma entering into the Merger Agreement, in addition to the Key Stockholders, certain stockholders of Doma have entered into lock-up agreements (the "Lock-Up Agreements" and, together with the Subscription Agreements, Sponsor Support Agreement, Company Support Agreements and Registration Rights Agreement, the "Ancillary Agreements"), pursuant to which, effective as of the Closing, subject to certain customary exceptions, such stockholders have agreed not to effect any (i) direct or indirect offer, pledge, sale, contract to sell, sale of any option or contract to purchase, purchase of any option or contract to sell, grant of any option, right or warrant to purchase, lending, or other transfer or disposition of any Lockup Securities (as defined in the Lock-Up Agreements), (ii) entry into any hedging, swap or other agreement or transaction that transfers, in whole or in part, any of the economic consequences of ownership of the Lockup Securities, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (iii) voluntary public disclosure of any action contemplated in the foregoing clauses (i) and (ii), in each case, for six months after the Closing; provided that the entities affiliated with Doma's Chief Executive Officer have agreed to a lock-up period of up to 18 months after the Closing (depending on the Available Cash Consideration and whether he makes a cash election).

The foregoing description of the Lock-Up Agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the form of Lock-Up Agreement, a copy of which is attached hereto as Exhibit 10.4 and is incorporated herein by reference.

The Ancillary Agreements have been included to provide investors with information regarding its terms. They are not intended to provide any other factual information about Capitol or its affiliates. The representations, warranties, covenants and agreements contained in the Ancillary Agreements and the other documents related thereto were made only for purposes and as of the specific dates set forth therein, were solely for the benefit of the parties to the Ancillary Agreements, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Ancillary Agreements instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors are not third-party beneficiaries under the Ancillary Agreements and should not rely on the representations, warranties, covenants and agreements or any descriptions thereof as characterizations of the actual state of facts or condition of the parties thereto or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of representations and warranties may change after the date of the Ancillary Agreements, as applicable, which subsequent information may or may not be fully reflected in Capitol's public disclosures.

Item 3.02 Unregistered Sales of Equity Securities

The disclosure set forth above in Item 1.01 of this Current Report on Form 8-K with respect to the PIPE Investment is incorporated by reference in this Item 3.02. The shares of New Doma Common Stock to be issued in connection with the PIPE Investment will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), and will be issued in reliance on the exemption from registration requirements thereof provided by Section 4(a)(2) of the Securities Act.

Item 7.01 Regulation FD Disclosure.

On March 2, 2021, Capitol and Doma issued a joint press release (the "Press Release") announcing the execution of the Merger Agreement. The Press Release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Attached as Exhibit 99.2 and incorporated herein by reference is an investor presentation dated March 3, 2021, for use by Capitol in meetings with certain of its stockholders as well as other persons with respect to Capitol's proposed transaction with Doma, as described in this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2, is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of Capitol under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information of the information contained in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2.

Additional Information and Where to Find It

This Current Report on Form 8-K relates to a proposed transaction between Doma and Capitol. This Current Report on Form 8-K does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act. Capitol intends to file a registration statement on Form S-4 with the U.S. Securities and Exchange Commission (the "SEC"), which will include a document that serves as a prospectus and proxy statement of Capitol, referred to as a proxy statement/prospectus. A proxy statement/prospectus will be sent to all Capitol stockholders. Capitol also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of Capitol are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Capitol through the website maintained by the SEC at www.sec.gov.

The documents filed by Capitol with the SEC also may be obtained free of charge at Capitol's website at https://www.capinvestment.com/ or upon written request to 1300 17th Street North, Suite 820, Arlington, Virginia 22209.

Participants in Solicitation

Capitol and its respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Capitol's stockholders in connection with the proposed transaction. A list of the names of such directors and executive officers and information regarding their interests in the business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

Forward-Looking Statements Legend

This Current Report on Form 8-K includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity, total addressable market (TAM), market share and competition and potential benefits of the transactions described herein, and expectations related to the terms and timing of the transactions described herein. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Doma's and Capitol's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict, will differ from assumptions and are beyond the control of Doma and Capitol.

These forward-looking statements are subject to a number of risks and uncertainties, including changes in business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the transactions described herein; failure to realize the anticipated benefits of the transactions described herein; risks relating to the uncertainty of the projected financial information with respect to Doma; future global, regional or local economic, political, market and social conditions, including due to the COVID-19 pandemic; the development, effects and enforcement of laws and regulations, including with respect to the title insurance industry; Doma's ability to manage its future growth or to develop or acquire enhancements to its platform; the effects of competition on Doma's future business; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and those other factors included in Capitol's final prospectus relating to its initial public offering dated December 1, 2020 filed with the SEC under the heading "Risk Factors," and other documents Capitol filed, or will file, with the SEC.

If any of these risks materialize or Doma's or Capitol's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Doma nor Capitol presently know or that Doma or Capitol currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Doma's and Capitol's expectations, plans or forecasts of future events and views as of the date of this press release. Doma and Capitol anticipate that subsequent events and developments will cause Doma's and Capitol's assessments to change. However, while Doma and Capitol may elect to update these forward-looking statements at some point in the future, Doma and Capitol specifically disclaim any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing Doma's and Capitol's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
2.1	Agreement and Plan of Merger, dated as of March 2, 2021.
10.1	Form of Subscription Agreement
10.2	Sponsor Support Agreement, dated as of March 2, 2021
10.3	Form of Company Support Agreement
10.4	Form of Lock-Up Agreement
99.1	Joint Press Release, dated as of March 2, 2021.
99.2	Investor Presentation, dated as of March 2, 2021.

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, thereunto duly authorized.

CAPITOL INVESTMENT CORP V.

Date: March 3, 2021

By: /s/ Mark Ein
Mark Ein
Chairman and Chief Executive Officer

Exhibit 2.1

Execution Version

AGREEMENT AND PLAN OF MERGER

dated as of March 2, 2021

by and among

CAPITOL INVESTMENT CORP. V,

CAPITOL V MERGER SUB, INC.,

and

DOMA HOLDINGS, INC.

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AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "**Agreement**"), dated as of March 2, 2021, is entered into by and among Capitol Investment Corp. V, a Delaware corporation (prior to the Effective Time, "**Acquiror**" and, at and after the Effective Time, "**PubCo**"), Capitol V Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of Acquiror ("**Merger Sub**"), and Doma Holdings, Inc. (f/k/a States Title Holding, Inc.), a Delaware corporation (the "**Company**"). Except as otherwise indicated, capitalized terms used but not defined herein shall have the meanings set forth in Section 1.01 of this Agreement.

RECITALS

WHEREAS, Acquiror is a blank check company incorporated for the purpose of effecting a merger, share exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses;

WHEREAS, the Company Board and the Acquiror Board have each approved and deemed it advisable and in the best interests of their respective stockholders to approve and adopt this Agreement;

WHEREAS, the board of directors of Merger Sub has approved and deemed it advisable and in the best interests of its sole stockholder to approve and adopt this Agreement;

WHEREAS, prior to the Effective Time, each share of Company Preferred Stock will be converted into one share of Company Common Stock;

WHEREAS, upon the terms and subject to the conditions of this Agreement and in accordance with the DGCL, at the Effective Time: (i) Merger Sub will merge with and into the Company (the "**Merger**"), with the Company surviving the Merger as a wholly owned subsidiary of Acquiror (the Company, in its capacity as the surviving corporation of the Merger, is referred to as the "**Surviving Corporation**") and (ii) Acquiror will change its name to "Doma Holdings, Inc.";

WHEREAS, in connection with the Merger: (i) PubCo shall adopt an amended and restated certificate of incorporation substantially in the form set forth in Exhibit A (the "**PubCo Charter**") and (ii) PubCo shall adopt amended and restated bylaws, substantially in the form set forth in Exhibit B (the "**PubCo Bylaws**");

WHEREAS, the Acquiror Board has approved the Doma Holdings, Inc. Omnibus Incentive Plan, substantially in the form set forth in Exhibit C (the "**PubCo Equity Incentive Plan**"), and the Doma Holdings, Inc. Employee Stock Purchase Plan, substantially in the form set forth in Exhibit D (the "**PubCo Employee Stock Purchase Plan**"), and Acquiror shall adopt the PubCo Equity Incentive Plan and PubCo Employee Stock Purchase Plan concurrently with consummation of the Transactions;

WHEREAS, concurrently with the execution and delivery of this Agreement, the Company, Acquiror and (a) Capitol Acquisition Management V LLC, a Delaware limited liability company, (b) Capitol Acquisition Founder V LLC, a Delaware limited liability company, (c) Lawrence Calcano, (d) Richard C. Donaldson, (e) Raul J. Fernandez, and (f) Thomas Sidney Smith, Jr. (collectively, the "**Sponsor**"), are entering into that certain Sponsor Agreement (the "**Sponsor Agreement**"), whereby, among other things, the Sponsor has agreed: (i) to vote its Acquiror Class B Common Stock in favor of the Transactions; (ii) to waive certain anti-dilution provisions contained in the Acquiror Organizational Documents; (iii) to forfeit certain shares of its Acquiror Class B Common Stock and Acquiror Warrants in certain circumstances for no consideration; and (iv) to subject certain of its shares of PubCo Common Stock to vesting conditions;

WHEREAS, concurrently with the consummation of the Transactions, Acquiror will cause the Registration Rights Agreement to be amended and restated, substantially in the form set forth in Exhibit E (the "**A&R Registration Rights Agreement**");

WHEREAS, concurrently with the execution and delivery of this Agreement, the PIPE Investors and Acquiror have entered into subscription agreements (the "**Subscription Agreements**") pursuant to which the PIPE Investors have agreed to purchase an aggregate of 30,000,000 shares of PubCo Common Stock at the Closing Stock Price immediately prior to the Effective Time (the "**PIPE Financing**" and the aggregate purchase price of such shares, the "**PIPE Financing Amount**");WHEREAS, pursuant to the Acquiror Organizational Documents, Acquiror shall provide an opportunity to the Acquiror Shareholders to have their Acquiror Class A Common Stock redeemed for the consideration, and on the terms and subject to the conditions and limitations, set forth in this Agreement, the Acquiror Organizational Documents, the Trust Agreement and the Proxy Statement in conjunction with obtaining approval from the Acquiror Shareholders of this Agreement and the Transactions (the "**Offer**"); and

WHEREAS, each of the Parties intends that, for U.S. federal income tax purposes, (i) this Agreement shall constitute a "plan of reorganization" within the meaning of Section 368 of the Internal Revenue Code of 1986, as amended (the "**Code**"), and the Treasury Regulations promulgated thereunder, (ii) the Merger shall constitute a "reorganization" within the meaning of Section 368(a) of the Code to which the Company and Acquiror are parties within the meaning of Section 368(b) of the Code, and (iii) the Merger and the PIPE Financing, taken together, shall qualify as a contribution governed by Section 351 of the Code (the "**Intended Tax Treatment**").

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth in this Agreement, and intending to be legally bound hereby, Acquiror, Merger Sub and the Company agree as follows:

ARTICLE 1
CERTAIN DEFINITIONS

Section 1.01. *Definitions*.

(a) As used herein, the following terms shall have the following meanings:

"**Acquiror Board**" means the board of directors of Acquiror.

"**Acquiror Class A Common Stock**" means the Class A Common Stock of Acquiror, par value $0.0001 per share.

"**Acquiror Class B Common Stock**" means the Class B Common Stock of Acquiror, par value $0.0001 per share.

"**Acquiror Common Stock**" means Acquiror Class A Common Stock and Acquiror Class B Common Stock.

"**Acquiror Disclosure Schedule**" means that certain disclosure letter delivered by Acquiror and Merger Sub to the Company in connection with this Agreement.

"**Acquiror Material Adverse Effect**" means a material adverse effect on the ability of the Acquiror Parties to consummate the Transactions.

"**Acquiror Organizational Documents**" means the Amended and Restated Certificate of Incorporation of Acquiror, adopted as of December 1, 2020, and the Bylaws of Acquiror in effect as of the date hereof.

"**Acquiror Parties**" means Acquiror and Merger Sub.

"**Acquiror Share Redemptions**" means any redemptions of Acquiror Class A Common Stock in connection with the Offer.

"**Acquiror Shareholder**" means a holder of Acquiror Common Stock.

"**Acquiror Units**" means the units of Acquiror issued in connection with its initial public offering, which units were comprised of one share of Acquiror Class A Common Stock and one-third of one Acquiror Warrant.

"**Acquiror Warrants**" means warrants to acquire Acquiror Class A Common Stock that were included in the Acquiror Units sold as part of Acquiror's initial public offering or sold to the Sponsor in a private placement in connection with such initial public offering.

"**Acquisition Proposal**" means, other than the Transactions, any offer or proposal relating to (i) with respect to the Company, (A) any acquisition or purchase, direct or indirect, of a material portion of the consolidated assets of the Company Group, taken as a whole, or a material portion of the Company Capital Stock or the capital stock of a Subsidiary of the Company whose assets, individually or in the aggregate, constitute a material portion of the consolidated assets of the Company Group, taken as a whole, or (B) a merger, consolidation, business combination, sale of substantially all the assets, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving the Company or any member of the Company Group whose assets, individually or in the aggregate, constitute a material portion of the consolidated assets of the Company Group, taken as a whole; or (ii) with respect to Acquiror, a merger, consolidation, business combination, sale of substantially all the assets, reorganization, recapitalization, liquidation, dissolution or other similar transaction that would constitute a Business Combination with or involving Acquiror (or any Affiliate or Subsidiary of Acquiror) and any party other than the Company.

"**Action**" means any claim, action, suit, investigation, assessment, arbitration, or proceeding, in each case that is by or before any Governmental Authority.

"**Affiliate**" means, with respect to any specified Person, any Person that, directly or indirectly, controls, is controlled by, or is under common control with, such specified Person, through one or more intermediaries or otherwise.

"**Aggregate Closing Consideration**" means $2,917,000,000.

"**Ancillary Agreements**" means the Support Agreements, the Sponsor Agreement, the Subscription Agreements, the A&R Registration Rights Agreement, the Lock-Up Agreements, and all the agreements, documents, instruments and certificates entered into in connection herewith or therewith and any and all exhibits and schedules thereto.

"**Anti-Corruption Laws**" means the U.S. Foreign Corrupt Practices Act, Corruption of Foreign Public Officials Act (Canada) and similar Laws relating to anti-bribery or anti-corruption applicable to the Company from time to time.

"**Antitrust Laws**" means any federal, state, provincial, territorial and foreign statutes, rules, regulations, Governmental Orders, administrative and judicial doctrines and other applicable Laws that are designed or intended to prohibit, restrict or regulate foreign investment or actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

"**Available Eligible Cash**" means the cash available to be released from the Trust Account following any Acquiror Share Redemptions in connection with the Offer.

"**Available PubCo Cash**" means all cash and cash equivalents (including marketable securities, bank deposits, checks received but not cleared, and deposits in transit) of any of the Acquiror Parties as of 12:01 a.m. Pacific Time on the Closing Date, in each case, calculated in accordance with the accounting principles, policies, procedures, practices, applications and methodologies used in preparing the Acquiror Financial Statements (including (i) the Available Eligible Cash, (ii) the proceeds actually received by Acquiror in the PIPE Financing (which shall include the amount of any Alternative Financing, if applicable) and (iii) cash and cash equivalents (including marketable securities, bank deposits, checks received but not cleared, and deposits in transit) of the Acquiror Parties held outside of the Trust Account) and shall be calculated net of any outstanding checks written or ACH transactions or wire transfers that have been issued but remain outstanding or uncleared as of 12:01 a.m. Pacific Time on the Closing Date.

"**Business Combination**" has the meaning given to such term in the Acquiror Organizational Documents.

"**Business Day**" means a day other than a Saturday, Sunday or other day on which commercial banks in San Francisco, California or New York, New York are authorized or required by Law to close.

"**CARES Act**" means the Coronavirus Aid, Relief, and Economic Security Act or any similar applicable federal, state or local Law (together with all regulations and guidance related thereto issued by a Governmental Authority).

"**Cash Eligible Option**" means a Company Option that is vested and exercisable as of the date specified by the Company in the Form of Election that remains vested and exercisable as of immediately prior to the Effective Time, and for which the applicable grant date was June 1, 2019 or earlier.

"**Cash Eligible Share**" means a share of Company Common Stock that is issued and outstanding as of the date of this Agreement (excluding Company Restricted Shares) that (i) has been held continuously by the holder thereof (including by any of its Affiliates) since June 1, 2019; or (ii) was acquired upon the exercise of a Company Option that had a grant date of June 1, 2019 or earlier and has been held continuously by the holder thereof (including by any of its Affiliates) since the date of exercise.

"**Closing Payments**" means, without duplication: (i) the Outstanding Company Expenses; and (ii) the Outstanding Acquiror Expenses.
"**Closing Stock Price**" means $10.00 per share.

"**Code**" means the Internal Revenue Code of 1986, as amended.

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

"**Company Bylaws**" means the Company's Amended and Restated Bylaws, as currently in effect on the date hereof.

"**Company Capital Stock**" means, collectively, the Company Common Stock and Company Preferred Stock.

"**Company Certificate of Incorporation**" means the Amended and Restated Certificate of Incorporation of the Company, as amended, and as currently in effect on the date hereof.

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

"**Company Disclosure Schedule**" means that certain disclosure letter delivered by the Company to Acquiror and Merger Sub in connection with this Agreement.

"**Company Group**" means the Company and its Subsidiaries.

"**Company Intellectual Property**" means any and all Intellectual Property owned by any member of the Company Group.

"**Company Investor Rights Agreement**" means the Amended and Restated Investors' Rights Agreement, dated as of January 8, 2020 and as it may be amended or modified from time to time, by and among the Company and the other parties thereto.

"**Company Material Adverse Effect**" means a material adverse effect on the financial condition, business, assets or results of operations of the Company Group, taken as a whole, excluding any effect resulting from: (i) the taking by any member of the Company Group of any COVID-19 Actions; (ii) any change in applicable Laws, or regulatory policies or interpretations thereof or in accounting or reporting standards or principles or interpretations thereof; (iii) any change in interest rates or economic, financial, market or political conditions generally; (iv) any change generally affecting any of the industries or markets in which any member of the Company Group operates; (v) any earthquake, hurricane, tsunami, tornado, flood, mudslide, wild fire or other natural disaster or act of God, any epidemic or pandemic (including the COVID-19 pandemic) and any other force majeure event; (vi) the announcement or the execution of this Agreement, the pendency or consummation of the Merger or the performance of this Agreement (or the obligations hereunder) (provided that the exceptions in this clause (vi) shall not be deemed to apply to references to "Company Material Adverse Effect" in the representations and warranties set forth in Section 3.04 or, to the extent related thereto, to the condition in Section 8.02(a)(iii)); (vii) the compliance with the express terms of this Agreement; or (viii) in and of itself, the failure of the Company Group, taken as a whole, to meet any projections, forecasts or budgets or estimates of revenues, earnings or other financial metrics for any period beginning on or after the date of this Agreement; *except*, in the case of each of clauses (i), (ii), (iii), (iv) or (v), to the extent that any such effect has a disproportionate adverse effect on the Company Group, taken as a whole, relative to the adverse effect on other companies operating in the title insurance industry or the other industries in which the Company Group materially engage; *provided further* that clause (viii) shall not preclude Acquiror from asserting that any facts or occurrences giving rise to or contributing to such effects that are not otherwise excluded from the definition of Company Material Adverse Effect should be taken into account in determining whether a Company Material Adverse Effect would have reasonably been expected to occur.

"**Company Options**" means options to purchase shares of the Company Common Stock granted under the Company Stock Plan.

"**Company Restricted Shares**" means the unvested restricted shares of Company Common Stock granted pursuant to the Company Stock Plan upon the "early exercise" of Company Options.

"**Company ROFR and Co-Sale Agreement**" means that certain Amended and Restated Right of First Refusal and Co-Sale Agreement, dated as of December 5, 2019 and as it may be amended or modified from time to time, by and among the Company and the other parties thereto.

"**Company Stock Plan**" means the Company's 2019 Equity Incentive Plan.

"**Company Stockholder**" means a holder of Company Capital Stock, immediately prior to the Effective Time.

"**Company TSM Shares**" means, without duplication, as of immediately before the Effective Time, the sum of: (i) the number of issued and outstanding shares of Company Common Stock (after giving effect to the Conversion); (ii) the number of shares of Company Common Stock issued or issuable upon the exercise of all vested Company Options (including after giving effect to any acceleration of any unvested Company Options in connection with the consummation of the Transactions); and (iii) the shares of Company Common Stock underlying all Company Warrants (after giving effect to the Conversion), in each case of clauses (ii) and (iii), determined on a net exercise basis. For purposes of determining the number of shares of Company Common Stock on a net exercise basis under clauses (ii) and (iii), the per-share value of the Company Common Stock shall be equal to the (A) the sum of (1) the Aggregate Closing Consideration plus (2) the aggregate exercise price of all vested Company Options and Company Warrants divided by (B) the Company TSM Shares determined as if the words "net exercise basis" were replaced with the words "cash exercise basis".

"**Company Voting Agreement**" means the Amended and Restated Voting Agreement, dated as of December 5, 2019 and as it may be amended or otherwise modified from time to time, by and among the Company and the other parties thereto.

"**Contracts**" means any legally binding contracts, agreements, subcontracts, leases and purchase orders (other than any Company Benefit Plans).

"**COVID-19**" means SARS-CoV-2 or COVID-19, and any evolutions thereof.

"**COVID-19 Action**" means any action taken or omitted to be taken after the date of this Agreement that is reasonably determined to be necessary or prudent to be taken in response to COVID-19 or any of the measures described in the definition of "COVID-19 Measures," including the establishment of any policy, procedure or protocol.

"**COVID-19 Measures**" means any quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shut down, closure, sequester or any other Law, Governmental Order, Action, directive, guidelines or recommendations by any Governmental Authority in connection with or in response to COVID-19, including, but not limited to, the CARES Act.

"**Derivative Securities**" means, with respect to a Person, (i) securities of such Person convertible into or exchangeable for shares of capital stock or other voting securities of, or ownership interests in, such Person; (ii) warrants, calls, options or other rights to acquire from such Person, or other obligation of such Person to issue, any capital stock or other voting securities of, or ownership interests in, such Person, or securities convertible into or exchangeable for capital stock or other voting securities of, or ownership interests in, such Person; or (iii) restricted shares, stock appreciation rights, performance units, contingent value rights, "phantom" stock or similar securities or rights that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any capital stock or other voting securities of, or ownership interests in, such Person.

"**DGCL**" means the General Corporation Law of the State of Delaware.

"**Environmental Laws**" means any and all applicable Laws relating to pollution, protection of the environment (including natural resources) and human health and safety, or the use, storage, emission, disposal or release of or exposure to Hazardous Materials.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**Exchange Ratio**" means the quotient obtained by dividing (i) the Per Share Merger Consideration Value by (ii) the Closing Stock Price.

"**Founder**" means Max Simkoff, in his capacity as a Company Stockholder.

"**Fraud**" means actual and intentional common law fraud committed by a party hereto with respect to the making of the representations and warranties set forth in Article 3 or Article 4, as applicable. Under no circumstances shall "fraud" include any equitable fraud, constructive fraud, negligent misrepresentation, unfair dealings, or any other fraud or torts based on recklessness or negligence.

"**GAAP**" means United States generally accepted accounting principles, consistently applied.

"**Governmental Authority**" means any federal, state, provincial, municipal, local or non-U.S. government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, arbitrator, court or tribunal (including, without limitation, the NAIC, any Insurance Regulators, the Federal Deposit Insurance Corporation, the Comptroller of the Currency or the Federal Reserve Board, any central bank or any comparable authority).

"**Governmental Order**" means any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any Governmental Authority.

"**Hazardous Material**" means any material, substance or waste that is listed, regulated, or defined as "hazardous," "toxic," or "radioactive," or as a "pollutant" or "contaminant" (or words of similar intent or meaning) under applicable Environmental Laws, including but not limited to petroleum, petroleum by-products, asbestos or asbestos-containing material, polychlorinated biphenyls, flammable or explosive substances, mold, per- and polyfluoroalkyl substances or pesticides.

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the rules and regulations promulgated thereunder.

"**Indebtedness**" means, with respect to any Person, without duplication, any obligations (whether or not contingent) consisting of (i) the outstanding principal amount of and accrued and unpaid interest on, and other payment obligations for, borrowed money, or payment obligations issued or incurred in substitution or exchange for payment obligations for borrowed money, (ii) amounts owing as deferred purchase price for property or services, including "earnout" payments, (iii) payment obligations evidenced by any promissory note, bond, debenture, mortgage or other debt instrument or debt security, (iv) obligations under capitalized leases, (v) obligations under any transaction (including an agreement with respect thereto) which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any combination of these transactions, (vi) guarantees with respect to any amounts of a type described in clauses (i) through (v) above and (vii) with respect to each of the foregoing, any unpaid interest, breakage costs, prepayment or redemption penalties or premiums, or other unpaid fees or obligations; provided, however, that Indebtedness shall not include accounts payable to trade creditors and accrued expenses arising in the ordinary course of business.

"**Insurance Business**" means the business of underwriting title insurance.

"**Insurance Regulator**" means, with respect to a Regulated Insurance Company in any jurisdiction, the insurance commissioner or other insurance regulatory authority charged with the supervision of insurance companies and administration of insurance laws in such jurisdiction.

"**Intellectual Property**" means trademarks, service marks, trade names, mask works, inventions, patents, trade secrets, copyrights, know-how, internet domain names (including any registrations or applications for registration of any of the foregoing) or any other similar type of proprietary intellectual property rights.

"**IT Systems**" means information technology systems.

"**Law**" means any statute, law, ordinance, rule, regulation or Governmental Order, in each case, of any Governmental Authority.

"**Lien**" means any mortgage, deed of trust, pledge, charge, hypothecation, easement, right of way, purchase option, right of first refusal, covenant, restriction, security interest, title defect, encroachment or other survey defect, or other lien, encumbrance or adverse claim of any kind, except for any restrictions on transfers of securities arising under any applicable Securities Laws. For purposes of this Agreement, a Person shall be deemed to own subject to a Lien any property or asset that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset.

"**Lock-Up Agreement**" means a lock-up agreement, substantially in the form of Exhibit G, to be entered into with each of the Persons listed on Schedule 1.01(b) concurrently with the Closing.

"**Minimum Cash**" means $450,000,000.

"**NAIC**" means the National Association of Insurance Commissioners and any successor thereto.

"**Net Settlement Cash Amount**" means, for each Cash Electing Option (a) if the Secondary Available Cash Consideration exceeds the Aggregate Cash Election Amount, an amount in cash equal to (i) the Net Share Amount of such Cash Eligible Option, multiplied by (ii) the Per Share Merger Consideration Value; or (b) if the Aggregate Cash Election Amount exceeds the Secondary Available Cash Consideration, an amount in cash for such Cash Electing Option equal to the product of (A) the Net Share Amount of such Cash Eligible Option, multiplied by (B) the Per Share Merger Consideration Value, multiplied by (C) the Cash Fraction.

"**Net Share Amount**" means the number of shares of Company Common Stock a holder of a Company Option would receive if such holder of such Company Option exercised such Company Option immediately prior to the Closing, on a net exercise basis.

"**NYSE**" means the New York Stock Exchange.

"**Parties**" means (i) with respect to this Agreement, the Company, Acquiror and Merger Sub (and their permitted successors and assigns), and (ii) with respect to any Ancillary Agreement, the parties named in the preamble thereto (and their permitted successors and assigns), and references herein to a "**Party**" or the "**Parties**" means any of them.

"**Per Share Merger Consideration Value**" means (i) the Aggregate Closing Consideration divided by (ii) the Company TSM Shares.

"**Per Share Stock Consideration**" means, with respect to each share of Company Common Stock issued and outstanding immediately prior to the Effective Time (after giving effect to the Conversion), a number of validly issued, fully paid and nonassessable shares of PubCo Common Stock equal to the Exchange Ratio.

"**Permits**" means all permits, licenses, certificates of authority, authorizations, approvals, registrations and other similar consents issued by or obtained from a Governmental Authority.

"**Permitted Liens**" means (i) statutory or common law Liens of mechanics, materialmen, warehousemen, landlords, carriers, repairmen, construction contractors and other similar Liens (A) that arise in the ordinary course of business, (B) that relate to amounts not yet delinquent or (C) that are being contested in good faith through appropriate Actions that may thereafter be paid without penalty to the extent appropriate reserves for the amount being contested have been established in accordance with GAAP, (ii) Liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business, (iii) Liens for Taxes not yet due and payable or which are being contested in good faith through appropriate Actions and for which appropriate reserves have been established in accordance with GAAP in the Company Financial Statements, (iv) non-monetary Liens, encumbrances and restrictions on real property (including easements, covenants, rights of way and similar restrictions of record) of record, in each case, that do not or would not, individually or in the aggregate materially interfere with the present uses or occupancy of such real property or the current operation of the business of the Company Group, (v) licenses of Intellectual Property entered into in the ordinary course of business, (vi) Liens that secure obligations that are reflected as liabilities on, or referred to in the notes to, the most recent balance sheet included in the Company Financial Statements, (vii) in the case of real property, whether or not leased, matters that would be disclosed by an accurate survey or physical inspection of any such real property which do not or would not, individually or in the aggregate, materially interfere with the current use or occupancy of such real property or the current operation of the business of the Company Group, (viii) in the case of real property, whether or not leased, requirements and restrictions of zoning, building and other applicable Laws and municipal by-laws, and development, site plan, subdivision or other agreements with municipalities, which do not or would not, individually or in the aggregate, materially interfere with the current use or occupancy of such real property or the current operation of the business of the Company Group, (ix) statutory Liens of landlords under Leases for amounts that (A) are not due and payable, (B) are being contested in good faith by appropriate proceedings and for which appropriate reserves for the amount being contested have been established in accordance with GAAP or (C) may thereafter be paid without penalty and (x) any Liens described on Section 1.01(a) of the Company Disclosure Schedule.

"**Person**" means any individual, firm, corporation, partnership (limited or general), limited liability company, incorporated or unincorporated association, joint venture, joint stock company, governmental agency or instrumentality or other entity of any kind.

"**Personal Data**" means any data or information in any media that alone or in combination with other information can be used to identify or that is reasonably capable of being used to identify, directly or indirectly, a natural person or any other information defined as "personal information," "nonpublic personal information," "personally identifiable information" or any similar term under any Laws relating to the Processing of Personal Data.

"**PIPE Investor**" means any Person that is a party to a Subscription Agreement.

"**Privacy Laws**" means any applicable Laws, codes of conduct and self-regulatory guidelines relating to Processing of Personal Data, including to the extent applicable: the Federal Trade Commission Act, the Controlling the Assault of Non-Solicited Pornography and Marketing Act of 2003, the Telephone Consumer Protection Act, the Gramm–Leach–Bliley Act, the Fair Credit Reporting Act, the Health Insurance Portability and Accountability of 1996, as amended by the Health Information technology for Economic and Clinical Health Act, the California Consumer Privacy Act and any state Laws related to insurance.

"**Process**" or "**Processing**" means the access, collection, compilation, use, storage, processing, recording, safeguarding, distribution, disposal, destruction, disclosure, transfer of or other activity regarding Personal Data.

"**PubCo Board**" means the board of directors of PubCo.

"**PubCo Common Stock**" means shares of common stock of PubCo, par value $0.0001 per share.

"**PubCo Governing Documents**" means the PubCo Charter and the PubCo Bylaws.

"**Redeeming Shareholder**" means an Acquiror Shareholder who demands that Acquiror redeem its Acquiror Class A Common Stock for cash in connection with the Offer and in accordance with the Acquiror Organizational Documents.

"**Registration Rights Agreement**" means that certain Registration Rights Agreement, dated as of December 1, 2020 (as it may be amended or modified from time to time), by and among the Acquiror, the Sponsor and the other parties thereto.

"**Regulated Insurance Company**" means any Subsidiary of the Company that is authorized or admitted to carry on or transact Insurance Business in any jurisdiction and is regulated by any Insurance Regulator.

"**Remaining Company Option Shares**" means the number of shares of Company Common Stock into which a Cash Electing Option remains exercisable following a Deemed Partial Exercise pursuant to Section 2.07(a)(i).

"**Representatives**" means, collectively, with respect to any Person, such Person's Affiliates, officers, directors, employees, agents or advisors, including any investment banker, broker, attorney, legal counsel, accountant, consultant or other authorized representative of such Person or its Affiliates.

"**Requisite Company Stockholders**" mean each of the holders of Company Capital Stock set forth on Section 5.02 of the Company Disclosure Schedule.

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

"**Secondary Available Cash Consideration**" means:

(a) if Available PubCo Cash is greater than $450,000,000, an amount of cash equal to $81,000,000;

(b) if Available PubCo Cash is greater than $438,000,000 but less than or equal to $450,000,000, an amount of cash equal to the Available Eligible Cash *multiplied by* fifty percent (50%);

(c) if Available PubCo Cash is greater than $403,500,000 but less than or equal to $438,000,000, an amount of cash equal to the Available Eligible Cash *multiplied by* forty-five percent (45%);

(d) if Available PubCo Cash is greater than $350,000,000 but less than or equal to $403,500,000, an amount of cash equal to the Available Eligible Cash *multiplied by* forty percent (40%); or

(e) if Available PubCo Cash is less than or equal to $350,000,000, an amount of cash equal to $20,000,000.
For the avoidance of doubt, in no event will Secondary Available Cash Consideration be greater than $81,000,000 or less than $20,000,000.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Securities Laws**" means the securities laws of any state, federal or foreign entity and the rules and regulations promulgated thereunder.

"**Subsidiary**" means, with respect to a Person, any corporation or other organization (including a limited liability company or a general or limited partnership), whether incorporated or unincorporated, of which such Person directly or indirectly owns or controls a majority of the securities or other interests having by their terms ordinary voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization or any organization of which such Person or any of its Subsidiaries is, directly or indirectly, a general partner or managing member.

"**Support Agreement**" means a support agreement, substantially in the form of Exhibit F, providing for certain stockholders of the Company to, among other things, vote in favor of the adoption of this Agreement and support the consummation of the Transactions.

"**Tax**" means any federal, state, provincial, territorial, local, non-U.S. and other income, unemployment, social security, alternative or add-on minimum, franchise, gross income, adjusted gross income or gross receipts, employment, withholding, payroll, ad valorem, transfer, franchise, license, excise, severance, stamp, occupation, premium, personal property, real property, capital stock, profits, disability, registration, value added, estimated, sales, use, or other tax or other like governmental fee or assessment, in each case, in the nature of a tax, together with any interest, penalty, addition to tax or additional amount imposed with respect thereto by a Governmental Authority, and including any liability of another person for any such amounts by operation of Law or as a transferee or successor.

"**Tax Return**" means any return, report, statement, refund, claim, declaration, information return, statement, estimate or other document filed or required to be filed with a Governmental Authority with respect to Taxes, including any schedule or attachment thereto and including any amendments thereof.

"**Transaction Documents**" means this Agreement and the Ancillary Agreements.

"**Transactions**" means the transactions contemplated by this Agreement and the Ancillary Agreements, including the Merger.

"**Treasury Regulations**" means the regulations promulgated under the Code.

"**Willful Breach**" means, with respect to any agreement, a party's knowing and intentional material breach of any of its representations or warranties as set forth in such agreement, or such party's material breach of any of its covenants or other agreements set forth in such agreement, which material breach constitutes, or is a consequence of, a purposeful act or failure to act by such party with the knowledge that the taking of such act or failure to take such act would cause a material breach of such agreement.

(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
Acquiror	Preamble
Acquiror Affiliate Agreement	4.23
Acquiror Board Recommendation	4.03
Acquiror Cure Period	9.01
Acquiror Financial Statements	4.08
Acquiror Material Contracts	4.15
Acquiror SEC Documents	4.07
Acquiror Shareholder Approval	4.03
Acquiror Shareholder Meeting	6.03
Aggregate Cash Election Amount	2.05

Agreement	Preamble
Allocation Statement	2.09
Alternative Financing	6.02
A&R Registration Rights Agreement	Recitals
Cash Election	2.05
Cash Electing Option	2.07
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Section 1.02. *Construction.*

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms "hereof," "herein," "hereby," "hereto" and derivative or similar words refer to this entire Agreement, (iv) the terms "Article," "Section" "Schedule," "Exhibit" and "Annex" refer to the specified Article, Section, Schedule, Exhibit or Annex of or to this Agreement unless otherwise specified, (v) the word "including" shall mean "including without limitation" and (vi) the word "or" shall be disjunctive but not exclusive.

(b) When used herein, "ordinary course of business" means an action taken, or omitted to be taken, in the ordinary and usual course of the Company's or Acquiror's business, as applicable (including, for the avoidance of doubt, reasonable actions taken, or omitted to be taken, in response to COVID-19). Notwithstanding anything to the contrary contained in this Agreement, nothing herein shall prevent the Company from taking or failing to take any COVID-19 Actions and (x) no such COVID-19 Actions shall be deemed to violate or breach this Agreement in any way, (y) all such COVID-19 Actions shall be deemed to constitute an action taken in the ordinary course of business and (z) no such COVID-19 Actions shall serve as a basis for Acquiror to terminate this Agreement or assert that any of the conditions to the Closing contained herein have not been satisfied.

(c) Any reference in this Agreement to "PubCo" shall also mean Acquiror to the extent the matter relates to the pre-Closing period and any reference to "Acquiror" shall also mean "PubCo" to the extent the matter relates to the post-Closing period (including, for the purposes of this Section 1.02(c), the Effective Time).

(d) Unless the context of this Agreement otherwise requires, references to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto.

(e) Unless the context of this Agreement otherwise requires, references to statutes shall include all regulations promulgated thereunder and references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating, amending or replacing the statute or regulation.

(f) The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent and no rule of strict construction shall be applied against any Party.

(g) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day. Whenever this Agreement refers to a time, such time shall refer to Pacific Time.

(h) All accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP.

(i) The phrases "delivered," "provided to," "furnished to," "made available" and phrases of similar import when used herein, unless the context otherwise requires, means that a copy of the information or material referred to has been (i) provided no later than one (1) Business Day prior to the date of this Agreement to the party to which such information or material is to be provided or furnished (A) in the virtual "data room" set up by the Company in connection with this Agreement or (B) by delivery to such party or its legal counsel via electronic mail or hard copy form, or (ii) with respect to Acquiror, publicly filed with the SEC by Acquiror no later than two (2) Business Days prior to the date hereof.

Section 1.03. *Knowledge.* As used herein, the phrase "to the knowledge of" shall mean the actual knowledge of:

(a) in the case of the Company, those individuals named in Section 1.03 of the Company Disclosure Schedule; and

(b) in the case of Acquiror or the Acquiror Parties, as applicable, those individuals named in Section 1.03 of the Acquiror Disclosure Schedule.

ARTICLE 2
THE MERGERS; CLOSING

Section 2.01. *The Mergers; Closing*

(a) The closing of the Merger (the "**Closing**") shall take place as soon as reasonably practicable, but in any event no later than three (3) Business Days, after the date the conditions set forth in Article 8 (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions at the Closing) have been satisfied or, to the extent permissible, waived by the Party or Parties entitled to the benefit of such conditions, or at such other place, at such other time or on such other date as Acquiror and the Company may mutually agree in writing. The date on which the Closing actually occurs is referred to in this Agreement as the "**Closing Date**."

(b) At the Closing, the Merger shall be consummated in accordance with this Agreement and the DGCL and evidenced by a certificate of merger filed by the Company (the "**Certificate of Merger**"), with the Merger to be consummated immediately upon filing of the Certificate of Merger or at such later time as may be agreed by Acquiror and the Company in writing and specified in the Certificate of Merger (the "**Effective Time**"). At the Effective Time, Merger Sub shall be merged with and into the Company. As a result of the Merger, the separate corporate existence of Merger Sub shall cease and the Company shall continue as the Surviving Corporation (and references herein to the Company for periods after the Effective Time shall include the Surviving Corporation).

(c) At the Closing, Acquiror shall cause the documents, opinions and notices required to be delivered to the Trustee pursuant to the Trust Agreement in connection with the Closing to be so delivered and shall cause the Trustee, at the Closing, to (i) pay as and when due all amounts payable for the Acquiror Share Redemptions and (ii) pay all amounts then available in the Trust Account in accordance with this Agreement and the Trust Agreement, including the transfer of the Primary Capital Wire Amount to PubCo from the Trust Account (to the extent the Primary Capital Wire Amount shall be paid in whole or in part from the Trust Account). Thereafter, the Trust Account shall terminate.

Section 2.02. *Effects of the Mergers*. At the Effective Time, the effect of the Merger shall be as provided in the applicable provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property, rights, privileges, immunities, powers, franchises, licenses and authority of the Company and Merger Sub shall vest in the Surviving Corporation, and all debts, liabilities, obligations, restrictions, disabilities and duties of each of the Company and Merger Sub shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation.

Section 2.03. *Organizational Documents of Acquiror and the Surviving Corporation.* At the Effective Time by virtue of the Merger, the certificate of incorporation and bylaws of Merger Sub, as in effect immediately prior to the Effective Time, shall be the certificate of incorporation and bylaws of the Surviving Corporation, until thereafter supplemented or amended in accordance with their terms and the DGCL.

Section 2.04. *Directors and Officers; Certain Closing Actions.*

(a) Conditioned upon the occurrence of the Closing, subject to any limitation with respect to any specific individual imposed under applicable Laws and the listing requirements of NYSE, the Company and the Acquiror Parties shall take all necessary action to cause the PubCo Board as of immediately following the Closing to consist of up to nine (9) directors, of whom:

(i) one (1) individual shall be designated by the Sponsor, which individual shall (x) qualify as "independent" under applicable SEC and NYSE rules and regulations, (y) be reasonably acceptable to the Company and (z) be appointed as a member of the Class of the PubCo Board that has a term expiring at the Company's 2023 annual meeting of stockholders pursuant to the PubCo Charter, no later than five (5) Business Days prior to the effectiveness of the Registration Statement;

(ii) six (6) individuals shall be designated by the Company no later than five (5) Business Days prior to the effectiveness of the Registration Statement, who shall (x) have such qualifications, as a whole with all other members of the PubCo Board, as are necessary for PubCo to comply with applicable SEC and NYSE rules and regulations as of Closing and (y) initially serve in the Classes of the PubCo Board pursuant to the PubCo Charter as designated by the Company;

(iii) one (1) additional individual shall be designated by the Company no later than five (5) Business Days prior to the effectiveness of the Registration Statement, which individual shall (x) qualify as "independent" under applicable SEC and NYSE rules and regulations, (y) be a woman and (z) initially serve in the Class of the PubCo Board pursuant to the PubCo Charter as designated by the Company; and

(iv) one (1) individual shall be mutually designated by the Sponsor and the Company, which individual shall (x) qualify as "independent" under applicable SEC and NYSE rules and regulations, (y) be a woman from an under-represented community and (z) initially serve in the Class of the PubCo Board pursuant to the PubCo Charter as designated by the Company, no later than five (5) Business Days prior to the effectiveness of the Registration Statement.

(b) Upon each individual becoming a director of the PubCo Board, PubCo will enter into customary indemnification agreements reasonably satisfactory to the Company and each such director.

(c) Acquiror shall take all commercially reasonable actions necessary or appropriate (including securing resignations or removals and making such appointments as are necessary) to cause the Persons determined by the Company and communicated in writing to Acquiror five (5) days prior to the Closing Date to be the officers of PubCo and officers of the Surviving Corporation until the earlier of their resignation or removal or until their respective successors are duly appointed.

(d) Prior to the Effective Time, Merger Sub shall deliver to the Company an executed consent of its sole stockholder approving this Agreement and the Merger.

(e) Prior to the Effective Time, Acquiror shall adopt the PubCo Equity Incentive Plan and the PubCo Employee Stock Purchase Plan.

(f) Concurrently with the Closing, Acquiror shall cause the Registration Rights Agreement to be amended and restated to be substantially in the form of the A&R Registration Rights Agreement. Acquiror shall have provided all Persons listed in Section 2.04(f) of the Company Disclosure Schedule a reasonable opportunity to become parties to the A&R Registration Rights Agreement before the Closing and will include them as parties if so requested by them.

Section 2.05. *Effect on Capital Stock*. Subject to the provisions of this Agreement:

(a) Immediately prior to the Effective Time, the Company shall cause each share of Company Preferred Stock that is issued and outstanding immediately prior to the Effective Time to be automatically converted into a number of shares of Company Common Stock at the then effective conversion rate as calculated pursuant to Article IV, Section 4(b) of the Company Certificate of Incorporation (the "**Conversion**"). All of the shares of Company Preferred Stock converted into shares of Company Common Stock shall no longer be outstanding and shall cease to exist, and each holder of Company Preferred Stock shall thereafter cease to have any rights with respect to such securities.

(b) At the Effective Time (and, for the avoidance of doubt, following the consummation of the Conversion), by virtue of the Merger and without any action on the part of any Company Stockholder, subject to and in consideration of the terms and conditions set forth herein, each share of Company Common Stock that is issued and outstanding immediately prior to the Effective Time (other than (i) Company Restricted Shares, (ii) any shares of Company Capital Stock held in the treasury of the Company, which treasury shares shall be canceled as part of the Merger and shall not constitute "Company Common Stock" hereunder (each such share, a "**Treasury Share**"), and (iii) the Dissenting Shares), shall be cancelled and converted into the right to receive the following (in each case, without interest):

(i) if such share is a Cash Eligible Share, then:

(A) if the holder of such share makes a proper election to receive cash pursuant to Section 2.06 by the Election Time (a "**Cash Election**") with respect to such share of Company Common Stock, which election has not been revoked pursuant to Section 2.06 (each such share, a "**Cash Electing Share**"), an amount in cash for such Cash Electing Share, equal to the Per Share Merger Consideration Value, except that if (x) the sum of the aggregate number of Dissenting Shares, plus the aggregate number of Cash Electing Shares, plus the aggregate number of Cash Electing Options multiplied by (y) the Per Share Merger Consideration Value (such product, the "**Aggregate Cash Election Amount**"), exceeds the Secondary Available Cash Consideration, then each Cash Electing Share shall be converted into the right to receive (A) an amount in cash, equal to the product of (1) the Per Share Merger Consideration Value and (2) a fraction, the numerator of which shall be the Secondary Available Cash Consideration and the denominator of which shall be the Aggregate Cash Election Amount (such fraction, the "**Cash Fraction**") and (B) an amount of Per Share Stock Consideration multiplied by one minus the Cash Fraction; *provided*, that each holder of Cash Eligible Shares may only make a Cash Election for up to the lesser of (x) 20% of the number of their Cash Eligible Shares and (y) Cash Eligible Shares plus Cash Eligible Options held by such holder having an aggregate value of $49,000,000 (the "**Cash Election Limit**");

(B) if the holder of such share makes a proper election to receive shares of PubCo Common Stock (a "**Stock Election**") with respect to such share of Company Common Stock, which election has not been revoked pursuant to Section 2.06, the holder of such share fails to make a Cash Election or Stock Election with respect to such share in accordance with the procedures set forth in Section 2.06 by the Election Time, or such share would number in excess of the applicable Cash Election Limit (each such share, a "**Stock Electing Share**"), the applicable Per Share Stock Consideration; and

(C) the contingent right to receive the applicable Earnout Pro Rata Portion of Earnout Shares (which may be zero (0)) following the Closing in accordance with Section 2.08; or

(ii) if such share is a not a Cash Eligible Share, then: (A) the applicable Per Share Stock Consideration; and (B) the contingent right to receive the applicable Earnout Pro Rata Portion of Earnout Shares (which may be zero (0)) following the Closing in accordance with Section 2.08.

The aggregate amounts of consideration allocated pursuant to this Section 2.05(b) is collectively referred to herein as the "**Company Stockholder Consideration**," the amount of cash thereof, the "**Company Stockholder Cash Consideration**" and the amount of shares of PubCo Common Stock thereof, (excluding the Earnout Shares, the "**Company Stockholder Stock Consideration**"). All of the shares of Company Capital Stock converted into the right to receive consideration as described in this Section 2.05(b) shall no longer be outstanding and shall cease to exist, and each holder of Company Capital Stock shall thereafter cease to have any rights with respect to such securities, except the right to receive the applicable consideration described in this Section 2.05(b) into which such share of Company Capital Stock shall have been converted into in the Merger.

(c) At the Effective Time, by virtue of the Merger and without any action on the part of any holder thereof, each share of Company Capital Stock held in the treasury of the Company immediately prior to the Effective Time shall be cancelled and no payment or distribution shall be made with respect thereto.

(d) At the Effective Time, by virtue of the Merger and without any action on the part of any holder thereof, each share of capital stock of Merger Sub issued and outstanding immediately prior to the Effective Time shall no longer be outstanding and shall thereupon be converted into and become an equal number of validly issued fully paid and non-assessable shares of common stock of the Surviving Corporation and all such shares shall constitute the only outstanding shares of capital stock of the Surviving Corporation as of immediately following the Effective Time.

Section 2.06. *Consideration Election Procedure.*

(a) Each Company Stockholder and each holder of Company Options entitled to make a Cash Election shall be entitled to specify the number of such holder's Cash Eligible Shares or Cash Eligible Options with respect to which such holder makes a Cash Election (up to such holder's Cash Election Limit) or a Stock Election by complying with the procedures set forth in this Section 2.06 no later than 5:00 p.m. (Pacific time) on the tenth (10th) Business Day following the date on which the Form of Elections are first distributed to the Company Stockholders or such other date and time as the Company and Acquiror may mutually agree (the "**Election Time**").

(b) The Company shall or shall cause the Exchange Agent to distribute to each holder of Cash Eligible Shares or Cash Eligible Options (such Company Stockholders and holders of Cash Eligible Options determined as of the record date for determining the Company Stockholders entitled to provide the Company Stockholder Approval via written consent pursuant to Section 5.02) a form of election (the "**Form of Election**") with the Letter of Transmittal. Each holder of Cash Eligible Shares or Cash Eligible Options may use the Form of Election to make a Cash Election or a Stock Election. In the event that any holder of Cash Eligible Shares or Cash Eligible Options fails to make a Cash Election or a Stock Election with respect to any or all Cash Eligible Shares or Cash Eligible Options, as the case may be, held or beneficially owned by such holder, then such holder shall be automatically deemed to have made a Stock Election with respect to those Cash Eligible Shares or Cash Eligible Options. The Company shall use its commercially reasonable efforts to make the Form of Election available to all persons (if any) who become entitled to make a Cash Election during the period between the record date for determining the Company Stockholders entitled to provide the Company Stockholder Approval via written consent and the Election Time.

(c) Any applicable Cash Election pursuant to the Form of Election will be deemed properly made only if the Company has received at its designated office by the Election Time a Form of Election, duly completely and validly executed and accompanied by any documents required by the procedures set forth in the Form of Election, including, if the shares of Company Common Stock to which such Form of Election relates are represented by certificates, all such certificates (the "**Company Stock Certificates**"). Acquiror and the Company shall publicly announce the Election Time upon the distribution of the Form of Elections to the registered holders of Cash Eligible Shares and Cash Eligible Options.

(d) Any Cash Election or Stock Election is final and irrevocable, unless (i) otherwise consented to in writing by the Company, in consultation with Acquiror, or (ii) this Agreement is validly terminated in accordance with Article 9, in which case all Cash Elections and Stock Elections shall automatically be revoked concurrently with the termination of this Agreement. Without limiting the application of any other transfer restrictions that may otherwise exist, after a Cash Election or a Stock Election is validly made or deemed to be made with respect to any Cash Eligible Share or Cash Eligible Option, no further registration of transfers of such Cash Eligible Shares or exercises of such Cash Eligible Options shall be made on the stock transfer books of the Company, unless and until such Cash Election or Stock Election is validly revoked in accordance with this Section 2.06.

(e) The determination of the Company shall be final, conclusive and binding in the event of ambiguity or uncertainty as to whether or not a Cash Election or a Stock Election has been properly made or revoked pursuant to this Section 2.06. The Company shall also make all computations contemplated by Section 2.05(b) and Section 2.07, and this computation shall be final, conclusive and binding (other than in the case of manifest error). The Company may make any rules, subject to Acquiror's prior written approval (such approval not to be unreasonably withheld, conditioned or delayed), as are consistent with this Section 2.06 for the implementation of Cash Elections and Stock Elections as shall be necessary or desirable to effect such elections in accordance with the terms of this Agreement.

Section 2.07. *Treatment of Company Options, Company Restricted Shares and Warrants.*

(a) Effective as of the Effective Time, for each Cash Eligible Option that is outstanding and unexercised immediately prior to the Effective Time, if the holder of such Cash Eligible Option makes a proper Cash Election pursuant to Section 2.06 by the Election Time with respect to such Cash Eligible Option, which election has not been revoked pursuant to Section 2.06 (each such Cash Eligible Option, a "**Cash Electing Option**"):

(i) if the Aggregate Cash Election Amount exceeds the Secondary Available Cash Consideration, then, in each case, without interest:

(A) a number of shares of Company Common Stock (the "**Net Settled Company Options**") equal to the Net Settlement Cash Amount, divided by (x) the Per Share Merger Consideration, minus (y) the per share exercise price of such Cash Electing Option, shall be deemed exercised as of immediately prior to the Closing (a "**Deemed Partial Exercise**"), and the holder of such Cash Electing Option shall be entitled to receive (1) a cash payment for such Net Settled Company Options in the amount of the Net Settlement Cash Amount and (2) the contingent right to receive the applicable Earnout Pro Rata Portion of Earnout Shares (which may be zero (0)) following the Closing in accordance with Section 2.08; and

(B) the Company Option for the Remaining Company Option Shares shall be assumed by PubCo and converted into (x) a stock option (a "**Converted Option**") to acquire shares of PubCo Common Stock and (y) the contingent right to receive the applicable Earnout Pro Rata Portion of Earnout Shares (which may be zero (0)) following the Closing in accordance with Section 2.08 (the "**Option Earnout Shares**"). Each such Converted Option as so assumed and converted shall continue to have, and shall be subject to, the same terms and conditions as applied to the Company Option immediately prior to the Effective Time (but taking into account any changes thereto provided for in the Company Stock Plan, in any award agreement or in such Company Option by reason of this Agreement or the Transactions). As of the Effective Time, each such Converted Option as so assumed and converted shall be exercisable for that number of shares of PubCo Common Stock determined by multiplying the number of Remaining Company Option Shares subject to such Company Option following such Deemed Partial Exercise and immediately prior to the Effective Time by the Exchange Ratio, which product shall be rounded down to the nearest whole number of shares, at a per share exercise price determined by dividing the per share exercise price of such Company Option immediately prior to the Effective Time by the Exchange Ratio, which quotient shall be rounded up to the nearest whole cent; *provided* that each Company Option (i) which is an "incentive stock option" (as defined in Section 422 of the Code) shall be adjusted in accordance with the requirements of Section 424 of the Code and (ii) shall be adjusted in a manner that complies with Section 409A of the Code;

(ii) if the Secondary Available Cash Consideration exceeds the Aggregate Cash Election Amount, then such Cash Electing Option shall be deemed exercised in full as of immediately prior to Closing, and such Cash Electing Option shall be cancelled and the holder of such Cash Electing Option shall be entitled to receive a cash payment in the amount of the Net Settlement Cash Amount;

provided, that each holder of a Cash Eligible Option may only make a Cash Election for up to the lower of (x) 20% of the number of their Cash Eligible Options and (y) Cash Eligible Shares plus Cash Eligible Options held by such holder having an aggregate value of $49,000,000. The aggregate Net Settlement Cash Amount allocated pursuant to this Section 2.07(a) is referred to herein as the "**Optionholder Cash Consideration**". All payments of the Optionholder Cash Consideration shall be made through the Company's payroll procedures, subject to Section 2.11.

(b) Effective as of the Effective Time, each Company Option that is not a Cash Electing Option, including each Cash Eligible Option for which a Stock Election is made pursuant to Section 2.06, and that is outstanding and unexercised immediately prior to the Effective Time, whether or not then vested or exercisable, shall be assumed by PubCo and shall be converted into (i) a Converted Option to acquire shares of PubCo Common Stock and (ii) the contingent right to receive the Option Earnout Shares; provided that unvested Company Options shall be entitled to the Option Earnout Shares only to the extent the corresponding Converted Option is not forfeited prior to the issuance of the applicable Option Earnout Shares. Each such Converted Option as so assumed and converted shall continue to have, and shall be subject to, the same terms and conditions as applied to the Company Option immediately prior to the Effective Time (but taking into account any changes thereto provided for in the Company Stock Plan, in any award agreement or in such Company Option by reason of this Agreement or the Transactions). As of the Effective Time, each such Converted Option as so assumed and converted shall be exercisable for that number of shares of PubCo Common Stock determined by multiplying the number of shares of the Company Capital Stock subject to such Company Option immediately prior to the Effective Time by the Exchange Ratio, which product shall be rounded down to the nearest whole number of shares, at a per share exercise price determined by dividing the per share exercise price of such Company Option immediately prior to the Effective Time by the Exchange Ratio, which quotient shall be rounded up to the nearest whole cent.

(c) As of the Effective Time, all Company Options shall no longer be outstanding and each holder of Company Options shall cease to have any rights with respect to such Company Options, except as set forth in this Section 2.07(c).

(d) Effective as of the Effective Time, each Company Restricted Share that is outstanding immediately prior to the Effective Time shall be converted into (i) an award with respect to a number of restricted shares of PubCo Common Stock, which shall continue to have, and shall be subject to, the same terms and conditions as applied to the award of such Company Restricted Share immediately prior to the Effective Time (but taking into account any changes thereto provided for in the Company Stock Plan, in any award agreement or in such Company Restricted Share by reason of this Agreement or the Transactions) (such award of restricted shares, "**Exchanged Restricted Stock**") equal to (A) the number of Company Restricted Shares subject to such award immediately prior to the Effective Time, multiplied by (B) the Exchange Ratio and (ii) the contingent right to receive the applicable Earnout Pro Rata Portion of Earnout Shares (which may be zero (0)) following the Closing in accordance with Section 2.08, in each case, without interest (the "**Restricted Stock Earnout Shares**"); provided that any Company Restricted Share shall be entitled to the Restricted Stock Earnout Shares only to the extent the corresponding Exchanged Restricted Stock is not forfeited prior to the issuance of the applicable Restricted Stock Earnout Shares. As of the Effective Time, all Company Restricted Shares shall no longer be outstanding and each holder of Exchanged Restricted Stock shall cease to have any rights with respect to such Company Restricted Shares, except as set forth in this Section 2.07(d).

(e) Effective as of the Effective Time, each warrant to purchase shares of Company Capital Stock (each, a "**Company Warrant**") that is issued and outstanding immediately prior to the Effective Time and not exercised or expired pursuant to its terms at or immediately prior to the Effective Time, by virtue of the Merger and without any action on the part of PubCo, the Company or the holder of any such Company Warrant, shall be automatically cancelled and retired, shall cease to exist and shall be converted into:

(i) with respect to each Company Warrant set forth on Section 2.07(e)(i) of the Company Disclosure Schedule:(A) the number of shares of PubCo Common Stock such holder of such Company Warrant would receive if such Company Warrant were exercised immediately prior to the Closing (after giving effect to the Conversion), on a net exercise basis, and (B) the contingent right to receive the applicable Earnout Pro Rata Portion of Earnout Shares (which may be zero (0)) following the Closing in accordance with Section 2.08, in each case, without interest; and

(ii) with respect to each Company Warrant set forth on Section 2.07(e)(ii) of the Company Disclosure Schedule, (A) a warrant (a "**PubCo Replacement Warrant**") to acquire shares of PubCo Common Stock in accordance with this Section 2.07(e)(ii) and (B) the contingent right to receive the applicable Earnout Pro Rata Portion of Earnout Shares (which may be zero (0)) following the Closing in accordance with Section 2.08, in each case, without interest. Each such PubCo Replacement Warrant as so assumed and converted shall continue to have, and shall be subject to, the same terms and conditions as applied to each Company Warrant immediately prior to the Effective Time. As of the Effective Time, each PubCo Replacement Warrant shall be for that number of shares of PubCo Common Stock determined by multiplying the number of shares of the Company Capital Stock subject to such Company Warrant immediately prior to the Effective Time by the Exchange Ratio, which product shall be rounded down to the nearest whole number of shares, at a per share exercise price determined by dividing the per share exercise price of such Company Warrant immediately prior to the Effective Time by the Exchange Ratio, which quotient shall be rounded up to the nearest whole cent. As of the Effective Time, all Company Warrants shall no longer be outstanding and each holder of PubCo Replacement Warrants shall cease to have any rights with respect to such Company Warrant, except as set forth in this Section 2.07(e).

Section 2.08. *Earnout*. Subject to the terms of Annex I hereto, following the occurrence of an Earnout Milestone, PubCo will promptly issue the Earnout Shares to each Earnout Participant in accordance with such participant's Earnout Pro Rata Portion. All Earnout Shares will be validly issued, fully paid and nonassessable and clear of all Liens other than any obligations under the PubCo Governing Documents or applicable Securities Law restrictions when issued. Notwithstanding the foregoing, the issuance of the Option Earnout Shares and the Restricted Stock Earnout Shares will be subject to any withholding required pursuant to applicable Law pursuant to Section 2.11. In addition, any Option Earnout Shares and Restricted Stock Earnout Shares payable to holders of unvested Converted Options or Exchanged Restricted Stock shall be subject to terms and conditions that are substantially similar to those that applied to the award of such Company Option or Company Restricted Share, as the case may be, immediately prior to the Effective Time (including vesting and forfeiture conditions, but taking into account any changes thereto provided for in the Company Stock Plan, in any award agreement or in such Company Option or Company Restricted Share by reason of this Agreement or the Transactions); *provided*, that the vesting schedule shall be converted to a quarterly vesting schedule rather than monthly.

Section 2.09. *Consideration Calculation; Allocation Statement*.

(a) No later than 12 p.m. Pacific Time on the third (3rd) Business Day immediately preceding the Closing Date:

(i) Acquiror shall provide to the Company its good faith calculation of Available PubCo Cash;

(ii) the Company shall provide to Acquiror a written report setting forth a list of the fees, expenses and disbursements incurred by or on behalf of the Company in connection with the preparation, negotiation and execution of this Agreement, the other Transaction Documents and the consummation of the Transactions (together with written invoices and wire transfer instructions for the payment thereof), solely to the extent such fees and expenses will have been incurred and will be expected to remain unpaid as of immediately prior to the Closing (but calculated after giving effect to the consummation of the Closing), including: (i) the fees and disbursements of the financial advisors to the Company, including Citigroup Global Markets Inc.; (ii) the fees and disbursements of outside counsel to the Company incurred in connection with the Transactions, including Davis Polk & Wardwell LLP; and (iii) the fees and expenses of any other agents, advisors, accountants, auditors, tax advisors, consultants and experts employed by the Company in connection with the Transactions (collectively, the "**Outstanding Company Expenses**"); and

(iii) Acquiror shall provide to the Company a written report setting forth a list of (A) the fees, expenses and disbursements of Acquiror, Merger Sub or the Sponsor incurred by or on behalf of the Acquiror Parties in connection with Acquiror's initial public offering (including any deferred underwriter fees), the preparation, negotiation and execution of this Agreement, the other Transaction Documents and the consummation of the Transactions (together with written invoices and wire transfer instructions for the payment thereof), solely to the extent such fees and expenses will have been incurred and will be expected to remain unpaid as of immediately prior to the Closing (but calculated after giving effect to the consummation of the Closing), including: (i) the fees and disbursements of the financial advisors, brokers, finders or investment bankers to the Acquiror Parties, including Citigroup Global Markets Inc., J.P. Morgan Securities LLC, JMP Securities LLC, Oppenheimer & Co. Inc. and D.A. Davidson & Co.; (ii) the fees and disbursements of outside counsel to the Acquiror Parties incurred in connection with the Transactions, including Latham & Watkins LLP; and (iii) the fees and expenses of any other agents, advisors, accountants, auditors, tax advisors, consultants and experts employed by the Acquiror Parties in connection with the Transactions and (B) the amounts of any Indebtedness of any Acquiror Party that will remain unpaid as of the Closing (collectively, the "**Outstanding Acquiror Expenses**") (it being understood that, for the avoidance of doubt, the Outstanding Acquiror Expenses shall not include any amount payable (x) to any Redeeming Shareholder in respect of a demand for redemption of Acquiror Class A Common Stock, (y) with respect to any Dissenting Shares or (z) pursuant to any indemnification and/or insurance policies for any former directors or officers of Acquiror or the Company, including any fees, expenses or premiums in connection therewith).

(b) No later than 12 p.m. Pacific Time on the second (2nd) Business Day immediately preceding the Closing Date, the Company shall deliver to Acquiror an allocation statement (the "**Allocation Statement**") setting forth:

(i) the Company's good faith calculation of Secondary Available Cash Consideration, the Company Stockholder Cash Consideration, the Company Stockholder Stock Consideration and the Optionholder Cash Consideration (including reasonable supporting detail thereof);

(ii) the Company's good faith determination of the amount of Available PubCo Cash to transfer by wire transfer of immediately available funds to the Company as primary capital (the "**Primary Capital Wire Amount**") (such amount not to exceed Available PubCo Cash *minus* the Company Stockholder Cash Consideration *minus* the Optionholder Cash Consideration *minus* the Closing Payments) and applicable wire transfer instructions; and

(iii) with respect to each Company Stockholder and each Earnout Participant, (A) the name and mailing address and, if available, e-mail address, of each such Person as set forth in the Company's records; (B) the aggregate amount of Company Stockholder Cash Consideration and Company Stockholder Stock Consideration payable or issuable to such Person; and (C) such Person's Earnout Pro Rata Portion.

Acquiror and the Company will each provide the other Party and such Party's accountants and other Representatives with a reasonable opportunity to review all amounts and information provided under this Section 2.09 and shall consider in good faith the reasonable comments thereto (or to any component thereof). Notwithstanding anything to the contrary in this Agreement, the Parties shall be entitled to rely on, without any obligation to investigate or verify the accuracy or correctness thereof, the Allocation Statement (including all determinations therein), and no Company Stockholder shall be entitled to any amount in excess of the amounts to be paid to such holder in accordance with this Agreement and the Allocation Statement.

Section 2.10. *Payments; Exchange Agent*; *Letters of Transmittal*

(a) Immediately prior to or at the Effective Time:

(i) Acquiror shall deposit, or cause to be deposited, with an exchange agent (the "**Exchange Agent**") as mutually agreed by Acquiror and the Company pursuant to an exchange agreement mutually agreed by Acquiror, the Company and the Exchange Agent: (A) evidence of shares of PubCo Common Stock sufficient to deliver the Company Stockholder Stock Consideration and (B) cash in an amount sufficient to pay the Company Stockholder Cash Consideration and the Optionholder Cash Consideration (collectively, the "**Funding Amount**");

(ii) Acquiror shall deposit, or cause to be deposited, with the Company, the Primary Capital Wire Amount; and

(iii) Acquiror shall make all Closing Payments.

(b) Concurrently with the distribution of the notice contemplated by Section 5.02, Acquiror shall or shall cause the Exchange Agent to distribute a letter of transmittal (the "**Letter of Transmittal**") to each Company Stockholder at the address of such Company Stockholder provided by the Company, which shall (i) have customary representations and warranties as to title, authorization, execution and delivery; and (ii) include the Form of Election (if applicable), and which letter shall be in customary form and have such other provisions and enclosures as the Company and Acquiror may mutually agree. Acquiror or the Exchange Agent, as applicable, will share any delivered Letters of Transmittal with the Company as promptly as reasonably practicable.

(c) No Company Stockholder shall be entitled to receive any portion of the Company Stockholder Consideration unless such holder has delivered a validly completed Letter of Transmittal. With respect to any Company Stockholder that delivers a Letter of Transmittal to Acquiror at or prior to the Effective Time, Acquiror shall instruct the Exchange Agent to pay such Company Stockholder the portion of the Company Stockholder Consideration to which such Company Stockholder is entitled at or promptly after the Closing. From and after the Effective Time, all Company Stockholders shall cease to have any rights other than the right to receive the portion of the Company Stockholder Consideration to which such Company Stockholder is entitled upon the delivery of a Letter of Transmittal, without interest.

(d) From and after the Effective Time, there shall be no further registration of transfers of Company Capital Stock on the transfer books of the Surviving Corporation. If, after the Effective Time, validly completed Letters of Transmittal with respect to Company Capital Stock are presented to PubCo, the Surviving Corporation or the Exchange Agent, they shall be exchanged for the Company Stockholder Consideration provided for and in accordance with the procedures set forth in this Article 2 (for the avoidance of doubt, all such shares of Company Capital Stock shall be deemed to be Stock Electing Shares), without interest. Promptly following the earlier of (i) the date on which the entire Funding Amount has been disbursed and (ii) the date which is six (6) months after the Effective Time, PubCo shall instruct the Exchange Agent to deliver to PubCo any remaining portion of the Funding Amount, any Letters of Transmittal, and the other documents in its possession relating to the Transactions, and the Exchange Agent's duties shall terminate. Thereafter, each Company Stockholder may look only to PubCo (subject to applicable abandoned property, escheat or other similar Laws), as general creditors thereof, for satisfaction of its claim for the Company Stockholder Consideration that such Company Stockholder may have the right to receive pursuant to this Article 2 without any interest thereon. PubCo shall not be liable to any Company Stockholder for any amounts paid to any Governmental Authority pursuant to applicable abandoned property, escheat or similar laws. Any amounts remaining unclaimed by Company Stockholders two years after the Effective Time (or such earlier date, immediately before such time when the amounts would otherwise escheat to or become property of any Governmental Authority) shall become, to the extent permitted by applicable Law, the property of PubCo free and clear of any claims or interest of any Person previously entitled thereto.

Section 2.11. *Withholding; Wage Payments.* Each of the Company, the Acquiror Parties and each of their respective Affiliates and the Exchange Agent (and agents acting on their behalf) shall be entitled to deduct and withhold from any amounts otherwise deliverable or payable under this Agreement such amounts that any such Person is required to deduct and withhold with respect to any of the deliveries and payments contemplated by this Agreement under the Code or any other applicable Law; *provided* that with respect to any deduction or withholding made by or at the direction of Acquiror from amounts deliverable to holders of equity interests in the Company, Acquiror shall (i) use commercially reasonable efforts to give the Company at least five Business Days' prior written notice of any anticipated deduction or withholding (together with any legal basis therefor); and (ii) reasonably cooperate to allow the Company an opportunity to provide any forms or other documentation from the applicable equity holders or take such other steps in order to avoid such deduction or withholding and shall reasonably consult and cooperate with the Company in good faith to attempt to reduce or eliminate any amounts that would otherwise be deducted or withheld pursuant to this Section 2.11. The notice and cooperation requirements in the immediately preceding sentence shall not apply in connection with payments properly treated as compensation for applicable Tax purposes, or in connection with withholding arising as a result of a failure to provide the certification described in Section 7.06(d) or from a failure to provide Tax forms or information requested in an applicable letter of transmittal. To the extent that the Company, any Acquiror Party or any of their respective Affiliates or the Exchange Agent (or agents acting on their behalf) withholds such amounts with respect to any Person and properly remits such withheld amounts to the applicable Governmental Authority, such withheld amounts shall be treated as having been paid to the person in respect of which such deduction or withholding was made for all purposes. In the case of any such payment payable to employees of the Company or its Affiliates in connection with the Merger treated as compensation, the Parties shall cooperate to promptly pay such amounts through the payroll of the Surviving Corporation (or other applicable affiliate) to facilitate applicable withholding.

Section 2.12. *No Fractional Shares*. Notwithstanding anything in this Agreement to the contrary, no fractional shares of PubCo Common Stock shall be issued in the Transactions. All shares of PubCo Common Stock that a Person is entitled to receive under this Agreement shall be rounded up or down, as applicable, to the nearest whole number.

Section 2.13. *Lost Certificates*. In the event any Company Stock Certificate has been lost, stolen or destroyed, upon the delivery of a duly completely and validly executed Letter of Transmittal with respect to the shares formerly represented by such Company Stock Certificate, the making of an affidavit of that fact by the Person claiming such Company Stock Certificate to be lost, stolen or destroyed and, if required by Acquiror or the Exchange Agent, the provision by such Person of a customary indemnity against any claim that may be made against Acquiror or the Exchange Agent with respect to such Company Stock Certificate, Acquiror or the Exchange Agent shall issue or pay in exchange for such lost, stolen or destroyed Company Stock Certificate the Company Stockholder Consideration issuable or payable in respect thereof.

Section 2.14. *Dissenting Shares.* Notwithstanding anything in this Agreement to the contrary, shares of Company Capital Stock outstanding immediately prior to the Effective Time and owned by a holder who is entitled to demand and has properly demanded appraisal of such shares in accordance with, and who complies in all respects with, Section 262 of the DGCL (such shares, "**Dissenting Shares**") shall not be converted into the right to receive the Company Stockholder Consideration, and shall instead represent the right to receive payment of the fair value of such Dissenting Shares in accordance with and to the extent provided by Section 262 of the DGCL. At the Effective Time, (a) all Dissenting Shares shall be cancelled, extinguished and cease to exist, and (b) the holders of Dissenting Shares shall be entitled only to such rights as may be granted to them under the DGCL. If any such holder fails to perfect or otherwise waives, withdraws or loses such holder's right to appraisal under Section 262 of the DGCL or other applicable Law, then the right of such holder to be paid the fair value of such Dissenting Shares shall cease and such Dissenting Shares shall be deemed to have been converted, as of the Effective Time, into the right to receive the Company Stockholder Consideration (as if such share was subject to a Stock Election) upon the terms and conditions set forth in this Agreement. The Company shall give Acquiror prompt notice of any demands received by the Company for appraisal of shares of Company Capital Stock, attempted withdrawals of such demands and any other instruments served pursuant to the DGCL and received by the Company relating to rights to be paid the fair value of Dissenting Shares.

ARTICLE 3
Representations And Warranties of the Company

Subject to Section 10.14, except as set forth in the Company Disclosure Schedule, the Company represents and warrants to the Acquiror Parties as of the date of this Agreement and as of the Closing Date (except, with respect to such representations and warranties that by their terms speak specifically as of the date of this Agreement or another date, which shall be given as of such date), as follows:

Section 3.01. *Corporate Organization.*

(a) The Company has been duly incorporated, is validly existing and is in good standing under the Laws of the State of Delaware and has the requisite power and authority to own, lease and operate its assets and properties and to conduct its business as it is now being conducted. Each of the Company Certificate of Incorporation and Company Bylaws previously made available by the Company to Acquiror is a true, correct and complete copy.

(b) The Company is licensed or duly qualified and in good standing as a foreign entity in each jurisdiction in which the ownership of its property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 3.02. *Subsidiaries.*

(a) Each Subsidiary of the Company:

(i) has been duly organized and is validly existing under the laws of its jurisdiction of organization and has all organizational powers and all governmental licenses, authorizations, permits, consents and approvals required to carry on its business as now conducted; and

(ii) is in good standing under the laws of its jurisdiction of organization (where applicable), is duly qualified to do business as a foreign entity and is in good standing in each jurisdiction where such qualification is necessary,

except, in the case of clause (ii), as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) All of the outstanding capital stock or other voting securities of, or ownership interests in, each Subsidiary of the Company, is owned by the Company, directly or indirectly, free and clear of any Lien, and there are no issued, reserved for issuance or outstanding Derivative Securities of a Subsidiary of the Company (collectively, "**Company Subsidiary Securities**"). There are no outstanding obligations of any member of the Company Group to repurchase, redeem or otherwise acquire any of the Company Subsidiary Securities.

Section 3.03. *Due Authorization.*

(a) The execution, delivery and performance by the Company of the Transaction Documents to which the Company is a party and the consummation by the Company of the Transactions are within the Company's corporate powers and, except for the Company Stockholder Approval and the approvals described in Section 3.05, have been duly authorized by all necessary corporate action on the part of the Company. The affirmative votes of: (i) holders of a Preferred Majority (as defined in the Company Certificate of Incorporation), voting as a separate class, (ii) holders of at least a majority of the voting power of the outstanding shares of Company Capital Stock (on an as converted basis), voting together as a single class and (iii) holders of a majority of the Company Common Stock, voting as a separate class, are the only votes of the holders of the Company Capital Stock necessary to adopt and approve this Agreement and to consummate the Transactions (the "**Company Stockholder Approval**").

(b) At a meeting duly called and held, the Company Board (i) unanimously determined that this Agreement, the other Transaction Documents to which the Company is a party and the Transactions are fair to and in the best interests of the Company's stockholders; (ii) unanimously approved, adopted and declared advisable this Agreement, the other Transaction Documents to which the Company is a party and the Transactions; and (iii) unanimously resolved, pursuant to Section 5.02, to recommend approval and adoption of this Agreement by its stockholders (such recommendation, the "**Company Board Recommendation**").

(c) This Agreement and the other Transaction Documents to which the Company is a party have been duly authorized, and have been or will be, duly and validly executed and delivered by the Company, as applicable, and, assuming due authorization and execution by each other party hereto and thereto, constitute, or will constitute, as applicable, a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity (such exceptions, the "**Enforceability Exceptions**").

Section 3.04. *No Conflict.* The execution, delivery and performance of this Agreement and the other Transaction Documents to which the Company is a party and the consummation of the Transactions do not and will not (a) conflict with or violate any provision of, or result in the breach of, the Company Certificate of Incorporation, (b) conflict with or result in any violation of any provision of any Law, Permit or Governmental Order applicable to the Company, or any of their respective properties or assets, (c) assuming compliance with the matters referred to in Section 3.03 and Section 3.05, require any consent or other action by any Person under, constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which any member of the Company Group is entitled under any provision of any agreement or other instrument binding upon it or (d) result in the creation of any Lien upon any of the properties, equity interests or assets of the Company, except, in the case of clauses (b), (c) or (d) above, except as would not, individually or in the aggregate, (i) reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, or (ii) materially adversely affect the ability of the Company to perform or comply with on a timely basis any material obligation under this Agreement or to consummate the Transactions.

Section 3.05. *Governmental Authorization.* Assuming the accuracy of the representations and warranties of the Acquiror Parties contained in this Agreement, the execution, delivery and performance by the Company of this Agreement and the other Transaction Documents to which the Company is a party and the consummation by the Company of the Transactions require no action by or in respect of, or filing with, any Governmental Authority other than for (a) compliance with any applicable requirements of the HSR Act and any other Antitrust Law, (b) compliance with any applicable requirements of the Securities Act, the Exchange Act, and any other applicable Securities Laws, including the filing and effectiveness of the Registration Statement, and (c) any actions or filings the absence of which would not, individually or in the aggregate, (i) reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, or (ii) materially adversely effect the Company's ability to perform or comply with on a timely basis any material obligation under this Agreement or the Transaction Documents or to consummate the Transactions.

Section 3.06. *Insurance Statements*. Each statement, together with all exhibits and schedules thereto, and all actuarial opinions, affirmations and certifications required in connection therewith, and all required supplemental materials, filed on behalf of the Company Group with any Insurance Regulator since January 1, 2018 (the "**Statutory Statements**") was prepared in conformity with the statutory accounting practices and procedures prescribed by the Insurance Regulator of the applicable state of domicile and applied on a consistent basis. Since January 1, 2018, no material deficiency in respect of the Statutory Statements has been asserted by a Governmental Authority. True, complete and correct copies of all financial examination reports of Insurance Regulators issued since January 1, 2018 related to the Company Group (excluding routine statistical data reports filed with Insurance Regulators in the ordinary course of business) have been provided to Acquiror, and no material deficiencies or violations have been noted in such reports.

Section 3.07. *Capitalization.*

(a) As of the date hereof, the authorized capital stock of the Company consists of: (i) 54,000,000 shares of Company Common Stock; and (ii) 36,004,015 shares of preferred stock, $0.0001 per share (the "**Company Preferred Stock**"), of which (A) 7,295,759 shares are designated as Series A Preferred Stock (the "**Series A Preferred**"); (B) 12,975,006 shares are designated as Series A-1 Preferred Stock (the "**Series A-1 Preferred**"); (C) 2,335,837 shares are designated as Series A-2 Preferred Stock (the "**Series A-2 Preferred**"); (D) 2,642,036 shares are designated as Series B Preferred Stock (the "**Series B Preferred**"); and (E) 10,755,377 shares are designated as Series C Preferred Stock (the "**Series C Preferred**").

(b) As of the date hereof, there were: (i) 10,879,764 shares of Company Common Stock issued and outstanding, of which 268,402 shares represent Company Restricted Shares; (ii) 7,295,759 shares of Series A Preferred issued and outstanding; (iii) 8,159,208 shares Series A-1 Preferred issued and outstanding; (iv) 2,335,837 shares of Series A-2 Preferred issued and outstanding; (v) 2,642,036 shares Series B Preferred issued and outstanding; and (vi) 10,119,484 shares of Series C Preferred issued and outstanding. All of the issued and outstanding shares of Company Common Stock and Company Preferred Stock have been duly authorized and validly issued and are fully paid and nonassessable.

(c) Section 3.07(c) of the Company Disclosure Schedule sets forth, as of such date, for each outstanding Company Option, the name of the holder of such option, the number of shares of Company Common Stock issuable upon the exercise of such option, the exercise price of such option, the date of grant of such option, the expiration date of such option, the vesting schedule for such option and whether such option is a nonstatutory option or qualifies as an "incentive stock" option as defined in Section 422 of the Code.

(d) Section 3.07(d) of the Company Disclosure Schedule sets forth, as of such date, for each outstanding Company Restricted Share, the name of the holder of such Company Restricted Share, the number of Company Restricted Shares, the date of grant of such Company Restricted Shares, and the vesting schedule for such Company Restricted Share.

(e) Section 3.07(e) of the Company Disclosure Schedule sets forth a complete and correct list of each Company Warrant.

(f) As of the date hereof there are no issued, reserved for issuance or outstanding Derivative Securities of the Company, except for (x) the Company Options, (y) the Company Preferred Stock and (z) the Company Warrants. There are no shareholders agreements, voting trusts, registration rights agreements or other similar Contracts to which any member of the Company Group is a party other than the Support Agreements, Company Voting Agreement, Company ROFR and Co-Sale Agreement and the Company Investor Rights Agreement.

Section 3.08. *Financial Statements.*

(a) Attached as Section 3.08 of the Company Disclosure Schedule are true and accurate copies of audited consolidated financial statements of the Company Group as of and for the years ended December 31, 2018 and 2019 and the unaudited consolidated financial statements of the Company Group as of and for the year ended December 31, 2020 (the "**Company Financial Statements**"). The Company Financial Statements fairly present, in all material respects, the consolidated financial position, results of operations and comprehensive income of the Company Group as of the dates and for the periods indicated in such Company Financial Statements in conformity with GAAP (subject to, in the case of the unaudited consolidated financial statements of the Company Group as of and for the year ended December 31, 2020, customary audit adjustments and the absence of footnotes thereto), and were derived from, and accurately reflect in all material respects, the books and records of the Company Group.

(b) Neither the Company (including any employee thereof) nor any of the Company Group's independent auditors has identified or been made aware of (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by the Company Group, (ii) any fraud, whether or not material, that involves the Company Group's management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by the Company Group or (iii) any claim or allegation regarding any of the foregoing. The Company maintains a system of internal accounting controls designed to provide reasonable assurance that: (A) transactions are executed in accordance with management's general or specific authorizations; (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (C) access to assets is permitted only in accordance with management's general or specific authorization; and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

Section 3.09. *Absence of Changes.*

(a) Since December 31, 2020, there has not been any change, development, condition, occurrence, event or effect that, individually or in the aggregate, resulted in, or would reasonably be expected to result in, a Company Material Adverse Effect.

(b) Except in connection with the Transactions, from December 31, 2020 through and including the date of this Agreement, the Company has in all material respects, conducted its business and operated its properties in the ordinary course of business (including, for the avoidance of doubt, any COVID-19 Actions).

Section 3.10. *No Undisclosed Material Liabilities.* There is no liability, debt or obligation against the Company Group that would be required to be set forth or reserved for on a balance sheet of the Company prepared in accordance with GAAP consistently applied and in accordance with past practice, except for liabilities or obligations (a) reflected or reserved for on the Company Financial Statements or disclosed in the notes thereto, (b) that have arisen since the date of the most recent balance sheet included in the Company Financial Statements in the ordinary course of business, (c) disclosed in the Company Disclosure Schedule, (d) arising under or related to this Agreement and/or the performance by the Company of its obligations hereunder (including, for the avoidance of doubt, any Outstanding Company Expenses), or (e) that would not, individually or in the aggregate, reasonably be expected to be material to the Company Group, taken as a whole.

Section 3.11. *Litigation and Proceedings.* There are no pending or, to the knowledge of the Company, threatened, Actions or investigations against any member of the Company Group that would, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect. Neither the Company Group nor any property, asset or business of the Company Group is subject to any Governmental Order or, to the knowledge of the Company, any continuing investigation by any Governmental Authority, in each case that, that would, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect. There is no unsatisfied judgment or any open injunction binding upon the Company Group which would, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Company to enter into and perform its obligations under this Agreement.

Section 3.12. *Compliance with Laws; Permits.*

(a) Except (i) with respect to compliance with Environmental Laws (as to which certain representations and warranties are made pursuant to Section 3.15), and (ii) as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect: (A) each member of the Company Group is, and since January 1, 2018 has been, in compliance with all applicable Laws; and (B) no member of the Company Group has received any written notice from any Governmental Authority of a violation of any applicable Law by the Company at any time since January 1, 2018.

(b) Since January 1, 2016, and except where the failure to be, or to have been, in compliance with such Laws would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (i) there has been no action taken by the Company Group or, to the knowledge of the Company, any officer, director, manager, employee or agent of the Company Group, in each case, acting on behalf of the Company Group, in violation of any applicable Anti-Corruption Law, (ii) no member of the Company Group has been convicted of violating any Anti-Corruption Laws or subjected to any investigation by a Governmental Authority for violation of any applicable Anti-Corruption Laws, (iii) no member of the Company Group has conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any Governmental Authority regarding any alleged act or omission arising under or relating to any noncompliance with any Anti-Corruption Law and (iv) no member of the Company Group has received any written notice or citation from a Governmental Authority for any actual or potential noncompliance with any applicable Anti-Corruption Law.

(c) Each of the Company and its Subsidiaries has all material Permits (the "**Material Permits**") that are required to own, lease or operate its properties and assets and to conduct its business as currently conducted, except where the failure to obtain the same would not, individually or in the aggregate, reasonably be expected to be material to (i) such ownership, lease, operation or conduct or (ii) the Company Group, taken as a whole. Except as would not, individually or in the aggregate, be expected to be material to the Company Group, taken as a whole, (A) each Material Permit is in full force and effect in accordance with its terms, (B) no outstanding written notice of revocation, cancellation or termination of any Material Permit has been received by the Company or its Subsidiaries, (C) to the knowledge of the Company, none of such Permits upon its termination or expiration in the ordinary due course will not be renewed or reissued in the ordinary course of business upon terms and conditions substantially similar to its existing terms and conditions, (D) there are no Actions pending or, to the knowledge of the Company, threatened, that seek the revocation, cancellation, limitation, restriction or termination of any Material Permit, and (E) each of the Company and its Subsidiaries is in compliance with all Material Permits applicable to the Company or its Subsidiaries.

Section 3.13. *Contracts; No Defaults.*

(a) Section 3.13(a) of the Company Disclosure Schedule contains a listing of all Contracts (other than purchase orders) described in clauses (i) through (ix) below to which, as of the date of this Agreement, any member of the Company Group is a party or by which any of their assets are bound (together with all material amendments, waivers or other changes thereto) (collectively, the "**Material Contracts**"):

(i) involving receipts to the Company or obligations of the Company in excess of $500,000 (contingent or otherwise) for the year-ended December 31, 2020;

(ii) between the Company and any Affiliate of the Company (a "**Company Affiliate Agreement**");

(iii) involving any loans or advances by the Company to any officer or director which are outstanding as of the Closing other than ordinary advances for travel expenses;

(iv) any Contract under which the Company or its Subsidiaries has (A) created, incurred, assumed or guaranteed Indebtedness, in each case, in an amount in excess of $500,000 of committed credit, (B) granted a Lien on its assets, whether tangible or intangible, to secure any Indebtedness, or (C) extended credit to any Person (other than (1) intercompany loans and advances and (2) customer payment terms in the ordinary course of business), in each case, in an amount in excess of $500,000 of committed credit;

(v) (A) each employment or consulting Contract (excluding customary form offer letters entered into in the ordinary course of business) with any employee or other individual service provider of the Company or its Subsidiaries that provides for annual base cash salary in excess of $350,000 or (B) any severance, retention, change in control or similar agreement with any current or former employee, director or other individual service provider with any outstanding actual or potential liability;

(vi) each collective bargaining agreement, or any other labor-related agreements or arrangements with any labor union, labor organization or works council;

(vii) any Contract pursuant to which the Company or its Subsidiaries licenses from a third party Intellectual Property that is material to the business of the Company and its Subsidiaries, taken as a whole, other than (A) click-wrap, shrink-wrap and off-the-shelf software licenses and (B) any other software licenses that are commercially available on reasonable terms to the public generally with license, maintenance, support and other fees less than $200,000 per year;

(viii) each Contract entered into in connection with a completed material acquisition by the Company or its Subsidiaries of any Person or other business organization, division or business of any Person (including through merger or consolidation or the purchase of a controlling equity interest in or substantially all of the assets of such Person or by any other manner);

(ix) that materially restrict or affect the development or sale of the Company's products or services; or

(x) any joint venture Contract, partnership agreement or similar Contract that is material to the business of the Company.

(b) True, correct and complete copies of the Material Contracts have been delivered to or made available to Acquiror or its Representatives. Except for any Material Contract that has terminated or will terminate upon the expiration of the stated term thereof prior to the Closing Date and except as would not reasonably be expected to, individually or in the aggregate, have a Company Material Adverse Effect, (i) such Material Contracts are in full force and effect and represent the legal, valid and binding obligations of the Company and, to the knowledge of the Company, represent the legal, valid and binding obligations of the other parties thereto, and, to the knowledge of the Company, are enforceable by the Company to the extent a party thereto in accordance with their terms, subject to the Enforceability Exceptions, (ii) none of the Company or, to the knowledge of the Company, any other party thereto is in breach of or default (or would be in breach, violation or default but for the existence of a cure period) under any Material Contract, (iii) to the knowledge of the Company, no event has occurred which individually or together with other events, would reasonably be expected to result in a breach of or a default under any such Material Contract by the Company or its Subsidiaries or to the knowledge of the Company any other party thereto (in each case, with or without notice or lapse of time or both), and (iv) during the last 12 months, neither the Company nor its Subsidiaries has received written notice from any other party to any such Material Contract that such party intends to terminate or not renew any such Material Contract.

Section 3.14. *Real Property; Assets.*

(a) No member of the Company Group owns any real property.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company Group has good and valid title to, or valid leasehold interests in, all property and assets reflected on the most recent balance sheet of the Company included in the Company Financial Statements, or acquired after such date, except as have been disposed of since such date in the ordinary course of business, in each case, free and clear of all Liens except for Permitted Liens.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) each lease, sublease or license (each, a "**Lease**") under which any member of the Company Group leases, subleases or licenses any real property (each, a "**Leased Property**") is valid, binding enforceable in accordance with their respective terms and in full force and effect; (ii) no member of the Company Group, nor to the Company's knowledge any other party to a Lease, has violated any provision of, or taken or failed to take any act which, with or without notice, lapse of time, or both, would constitute a default under the provisions of such Lease, and no member of the Company Group has received notice that it has breached, violated or defaulted under any Lease; and (iii) no member of the Company Group has assigned, transferred, conveyed, mortgaged, deeded in trust, leased, subleased, licensed or otherwise granted anyone any interest in, or the right to use or occupy, any Leased Property or any portion thereof.

Section 3.15. *Environmental Matters.* Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, each member of the Company Group:

(a) is in compliance with all Environmental Laws and not subject to, and has not received, any Governmental Order relating to any non-compliance with Environmental Laws by the Company or the investigation, sampling, monitoring, treatment, remediation, removal or cleanup of Hazardous Materials; and

(b) has all environmental permits necessary for its operations to comply with all Environmental Laws and is in compliance with the terms of such permits.

Section 3.16. *Intellectual Property.*

(a) Section 3.16(a) of the Company Disclosure Schedule sets forth, as of the date hereof, a list of all material registrations and material applications for registration included in the Company Intellectual Property.

(b) Except as set forth on Section 3.16(b) of the Company Disclosure Schedule or as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (i) the Company Group owns their right, title and interest in and to the Company Intellectual Property free and clear of all Liens (except Permitted Liens), (ii) each member of the Company Group owns or has a right to use all Intellectual Property necessary for the conduct of its respective businesses as currently conducted, (iii) no Actions are pending against any member of the Company Group by any third party claiming infringement of Intellectual Property owned by such third party by any member of the Company Group or by the conduct of any member of the Company Group's respective business and (iv) to the knowledge of the Company, (A) no third party is currently infringing any Company Intellectual Property and (B) the Company Group is not currently infringing any Intellectual Property owned by a third party.

(c) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (i) the Company Group has taken commercially reasonable measures to implement IT Systems that provide for system redundancy and back-up of data and information to avoid disruption or interruption to the business of any member of the Company Group, (ii) commercially reasonable security and confidentiality arrangements are in force in relation to the Company Group's IT Systems and there is in place a commercially reasonable disaster recovery plan designed to enable the Company Group to continue to conduct their business if there were significant interruption of or damage to or destruction of some or all of the Company Group's IT Systems, and (iii) in the last twenty four (24) months there has not been any breakdown, malfunction, error, defect or failure in the Company Group's IT Systems or destruction or loss of any data, any virus or bug affecting the Company Group's IT Systems.

Section 3.17. *Data Privacy and Security*

(a) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, the Company Group and, to the knowledge of the Company, all vendors, processors or other third parties Processing Personal Data for or on behalf of the Company Group, have complied with (i) the Company Group's applicable privacy policies, Contracts and terms of use and (ii) all Privacy Laws (together, the "**Privacy Commitments**").

(b) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, the Company Group has, and has required all other entities that Process any Personal Data for or on their behalf or with whom the Company Group otherwise shares Personal Data to have, implemented commercially reasonable administrative, physical and technical safeguards to (i) protect and maintain the confidentiality, integrity and security of Personal Data against any accidental or unauthorized control, use, access, disclosure, interruption, modification, destruction, compromise or corruption (a "**Security Incident**"), and (ii) provide notification to the Company Group in the case of a Security Incident.

(c) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, (i) none of the Company Group has experienced, been notified of or sent any notification to any Person of any Security Incident involving Personal Data, and (ii) the Company Group has not received any written notice of any claims, investigations (including investigations by a Governmental Authority), audits, inquiries or alleged violations of Privacy Laws with respect to Personal Data Processed by the Company Group.

Section 3.18. *Company Benefit Plans.*

(a) Section 3.18(a) of the Company Disclosure Schedule sets forth an accurate and complete list of each Company Benefit Plan. "**Company Benefit Plan**" means any material "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 ("**ERISA**"), and each equity or equity-based incentive, retirement, profit sharing, termination, bonus, incentive, severance, separation, change in control, retention, deferred compensation, vacation, paid time off, medical, dental, life or disability or material fringe benefit plan, program Contract or other obligation, whether or not in writing and whether or not subject to ERISA, that is maintained, sponsored or contributed to (or required to be contributed to) by any member of the Company Group for the benefit of its current and former employees or under which any member of the Company Group has any material liability (contingent or otherwise).

(b) The Company has made available to Acquiror copies of, as applicable, (i) each Company Benefit Plan and all amendments thereto or, if such Company Benefit Plan is unwritten, an accurate summary of the material terms thereof, (ii) a current summary plan description and all summaries of material modification thereto, if any, (iii) the most recent Internal Revenue Service determination letter, (iv) each trust, insurance, annuity or other funding Contract related thereto (if any), and (v) all material correspondence to or from any Governmental Authority received in the last three years with respect to any such Company Benefit Plan.

(c) Each Company Benefit Plan has been maintained, operated and administered in compliance in all material respects with its terms and all applicable Laws, including ERISA and the Code, and all contributions required to be made under the terms of any Company Benefit Plan have been timely made or, if not yet due, have been properly reflected in the Company's financial statements in accordance with GAAP. Each of the Company Group members are in compliance in all material respects with ERISA, the Code and all other Laws applicable to Company Benefit Plans.

(d) Each Company Benefit Plan that is intended to be qualified within the meaning of Section 401(a) of the Code (i) has received a favorable determination or opinion letter as to its qualification or (ii) has been established under a standardized master and prototype or volume submitter plan for which a current favorable Internal Revenue Service advisory letter or opinion letter has been obtained by the plan sponsor and is valid as to the adopting employer. To the knowledge of the Company, no event has occurred that would reasonably be expected to result in the loss of the tax-qualified status of such Company Benefit Plan.

(e) Neither the Company nor any of its ERISA Affiliates has in the past six years sponsored, maintained, contributed to or has in the last six years been required to contribute to, at any point during the six (6) year period prior to the date hereof, a multiemployer pension plan (as defined in Section 3(37) of ERISA) (a "**Multiemployer Plan**") or other defined pension plans, in each case, that is subject to Title IV of ERISA or Section 412 of the Code. For purposes of this Agreement, "**ERISA Affiliate**" means any entity (whether or not incorporated) that, together with the Company, is considered under common control and treated as one employer under Section 414(b), (c), (m) or (o) of the Code. Neither the Company nor any of its Subsidiaries maintains, contributes to or is required to contribute to or has any material liability to any plan or arrangement which provides retiree health, medical, life or other welfare benefits, except pursuant to the continuation coverage requirements of Section 601 et seq. of ERISA or Section 4980B of the Code. Except as would not reasonably be expected to result in material liability to the Company and its Subsidiaries taken as a whole, none of the Company Benefit Plans is a "multiple employer welfare arrangement" (as defined in Section 3(40) of ERISA) or a "multiple employer plan" (as defined in Section 413(c) of the Code).

(f) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, with respect to the Company Benefit Plans, there are no (i) administrative investigation, audit or other administrative proceeding by the Department of Labor, the Internal Revenue Service or other Governmental Authorities is pending or, to the knowledge of the Company, threatened and (ii) to the knowledge the Company, threatened claims against any Company Benefit Plan or against the Company or any of its Subsidiaries involving any Company Benefit Plan, by any employee or beneficiary covered under any Company Benefit Plan (other than routine claims for benefits).

(g) Except as set forth in Section 3.18(g) of the Company Disclosure Schedule, the consummation of the Transactions, alone or together with any other event, will not (i) result in any payment or benefit becoming due or payable, to any current or former employee, director, independent contractor or consultant, (ii) result in the acceleration of the time of payment, vesting or funding or increase the amount of any such benefit or compensation, (iii) trigger any payment or funding (through a grantor trust or otherwise) of any material compensation or benefits or (iv) trigger any other material obligation, benefit (including loan forgiveness), requirement or limit the ability of the Company to terminate any Company Benefit Plan.

(h) No amount or benefit that could be, or has been, received (whether in cash or property or the vesting of property or the cancellation of indebtedness) by any current or former employee, officer, director or other service provider of the Company Group who is a "disqualified individual" within the meaning of Section 280G of the Code could reasonably be expected to be characterized as an "excess parachute payment" (as defined in Section 280G(b)(1) of the Code) as a result of the consummation of the Transactions.

(i) Except as would not have, individually or in the aggregate, a Company Material Adverse Effect, each Company Benefit Plan and any award thereunder that constitutes non-qualified deferred compensation under Section 409A of the Code has been operated and documented in all material respects in compliance with Section 409A of the Code. No director, officer, employee or service provider of any member of the Company Group is entitled to a gross-up, make-whole, reimbursement or indemnification payment with respect to taxes imposed under Section 409A or Section 4999 of the Code.

Section 3.19. *Labor Matters.*

(a) (i) Neither the Company nor any of its Subsidiaries is a party to or bound by any labor agreement, collective bargaining agreement, or any other labor-related agreements or arrangements with any labor union, labor organization or works council and no such agreements or arrangements are currently being negotiated by the Company or any of its Subsidiaries, (ii) no labor union or organization, works council or group of employees of the Company Group has made a pending written demand for recognition or certification, and (iii) there are no representation or certification proceedings or petitions seeking a representation proceeding pending or, to the knowledge of the Company, threatened in writing to be brought or filed with the National Labor Relations Board or any other applicable labor relations authority.

(b) Except as would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect, there is no (i) existing or, to the knowledge of the Company, threatened strikes or lockouts with respect to any employees of, or individuals who provide services primarily with respect to, any member of the Company Group, (ii) unfair labor practice, labor dispute (other than, in each case, routine individual grievances) or labor arbitration proceeding pending or, to the knowledge of the Company, threatened with respect to employees of any member of the Company Group and (iii) slowdown or work stoppage in effect or, to the knowledge of the Company, threatened with respect to employees or other individual service providers of any member of the Company Group.

(c) Except as would not be material, individually or in the aggregate, to the Company and its Subsidiaries, taken as a whole, each of the Company and its Subsidiaries is in compliance with all applicable Laws regarding employment and employment practices, including, without limitation, all laws respecting terms and conditions of employment, health and safety, employee classification, nondiscrimination, wages and hours, immigration, disability rights or benefits, equal opportunity, plant closures and layoffs, affirmative action, workers' compensation, labor relations, employee leave issues, the proper classification of employees and independent contractors, the proper classification of exempt and non- exempt employees, and unemployment insurance. Neither the Company nor any of its Subsidiaries has any material liabilities under the Worker Adjustment and Retraining Notification Act of 1998 as a result of any action taken in the past year.

(d) Since January 1, 2018: (i) to the knowledge of the Company, no material allegations of discrimination, harassment (including sexual harassment), or retaliation have been made against any current or former officer, director, or executive of the Company or its Subsidiaries in connection with such individual's employment or service with the Company; and (ii) neither the Company nor any of its Subsidiaries have been involved in any material proceedings, or entered into any material settlement agreements, related to allegations of discrimination, harassment (including sexual harassment), retaliation, or misconduct by any current or former officer or director of the Company.

Section 3.20. *Taxes.*

(a) All material Tax Returns required by Law to be filed by or on behalf of any member of the Company Group have been duly and timely filed (taking into account any applicable extensions) and all such Tax Returns are true, complete and accurate in all material respects.

(b) All material Taxes (whether or not shown on any Tax Returns) due and owing by any member of the Company Group have been timely paid. Since the date of the latest Company Financial Statements, no member of the Company Group has incurred any material liability for Taxes outside the ordinary course of business (other than in connection with the transactions contemplated by this Agreement).

(c) Each member of the Company Group has (i) withheld all material amounts of Taxes required to have been withheld by it in connection with amounts paid to any employee, independent contractor, creditor, shareholder or any other party, and (ii) remitted such amounts required to have been remitted to the appropriate Governmental Authority.

(d) No member of the Company Group is currently engaged in any audit, examination, administrative or judicial proceeding with any Governmental Authority with respect to material Taxes. No member of the Company Group has received any written notice from any Governmental Authority of a claim, assessment or proposed deficiency of a material amount of Taxes, other than any such deficiencies that have since been resolved.

(e) No written claim has been made by any Governmental Authority in a jurisdiction in which any member of the Company Group does not file a Tax Return that such entity is or may be subject to material Taxes by that jurisdiction in respect of Taxes that would be the subject of such Tax Return, which claim has not been resolved.

(f) There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, a material amount of Taxes of any member of the Company Group (other than ordinary course extensions of time to file Tax Returns), and no written request for any such waiver or extension is currently pending.

(g) No member of the Company Group, and no predecessor thereof, has constituted either a "distributing corporation" or a "controlled corporation" in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code (or so much of Section 356 of the Code as relates to Section 355 of the Code) in the prior two years.

(h) No member of the Company Group has been a party to any "listed transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(2).

(i) Except with respect to deferred revenue or prepaid subscription revenues collected by the Company Group in the ordinary course of business, the Company Group will not be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of accounting for a taxable period (or portion thereof) ending on or prior to the Closing Date and made prior to the Closing or any use of an improper method of accounting in a period prior to the Closing; (ii) ruling by, or written agreement with, a Governmental Authority (including any closing agreement pursuant to Section 7121 of the Code or any similar provision of Tax Law) issued or executed prior to the Closing; (iii) installment sale or open transaction disposition made prior to the Closing; (iv) prepaid amount received or deferred revenue accrued prior to the Closing; or (v) intercompany transaction or excess loss accounts described in the Treasury Regulations promulgated under Section 1502 of the Code (or any corresponding or similar provision of state, local or non-U.S. income Tax Law) that existed prior to the Closing. No member of the Company Group has any liability in connection with Sections 951, 951A or 965 of the Code.

(j) There are no Liens with respect to Taxes on any of the assets of any member of the Company Group, other than Permitted Liens described in clause (iii) of the definition of such term.

(k) No member of the Company Group has any material liability for the Taxes of any other Person (i) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or non-U.S. Tax Law) or (ii) as a transferee or successor, (iii) by contract, or (iv) otherwise (except, in each case, for liabilities pursuant to commercial contracts entered into in the ordinary course of business the primary purpose of which are not Taxes).

(l) No member of the Company Group is a party to or bound by, nor does it have any material obligation to, any Governmental Authority or other Person under any material Tax allocation, Tax sharing or Tax indemnification agreements (except, in each case, for any such agreements that are commercial contracts entered into in the ordinary course of business the primary purpose of which does not relate to Taxes).

(m) Each member of the Company Group is not, and has not been at any time during the five (5) year period ending on the Closing Date, a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code.

(n) No member of the Company Group has, within the last three years, owned an interest in an entity organized in a jurisdiction outside the United States.

(o) To the knowledge of the Company Group, there are no facts, circumstances or plans that, either alone or in combination, could reasonably be expected to prevent the Transactions from qualifying for the Intended Tax Treatment.

(p) Each member of the Company Group has complied in all material respects with Laws relating to escheat and unclaimed property.

Section 3.21. *Brokers' Fees*. Except as described on Section 3.21 of the Company Disclosure Schedule (including the amounts owed with respect thereto), no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the Transactions based upon arrangements made by the Company.

Section 3.22. *Registration Statement.* None of the information relating to the Company supplied by the Company, or by any other Person acting on behalf of the Company, in writing specifically for inclusion or incorporation by reference in the Registration Statement will, as of the time the Registration Statement becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided*, *however*, notwithstanding the foregoing provisions of this Section 3.22, no representation or warranty is made by the Company with respect to information or statements made or incorporated by reference in the Registration Statement that were not supplied by or on behalf of the Company for use therein.

Section 3.23. *Customers and Suppliers.* Section 3.23 of the Company Disclosure Schedule sets forth a complete and accurate list of (a) the ten (10) largest customers of the Company and its Subsidiaries, based on the total dollar amount of revenue with respect to such customers, for the fiscal year ended December 31, 2020 and (b) the ten (10) largest suppliers of the Company and its Subsidiaries, based on dollar amount of expenditures with such suppliers for the fiscal year ended December 31, 2020. None of the customers or suppliers listed in Section 3.23 of the Company Disclosure Schedule has notified the Company or any of the Company's Subsidiaries in writing, or to the Company's knowledge, verbally (i) that it will materially and adversely reduce its annual level of business or materially and adversely change the terms on which it does business with the Company or any of the Company's Subsidiaries or (ii) initiated or threatening a material dispute against the Company or its Subsidiaries or their respective businesses.

Section 3.24. *Independent Investigation; No Additional Representations and Warranties*. The Company acknowledges and agrees:

(a) the Company and its Affiliates and their respective Representatives have conducted their own independent investigation, review and analysis of the business, results of operations, prospects, condition (financial or otherwise) or assets of the Acquiror Parties, and acknowledge that they have been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Acquiror Parties for such purpose;

(b) the Company is relying only on that independent investigation and the express representations and warranties set forth in Article 4 (including the related portions of the Acquiror Disclosure Schedule), and not on any other representation or statement made by the Acquiror Parties nor any of their Affiliates or any of their respective directors, officers, employees, stockholders, partners, members, agents or Representatives, and that none of such Persons is making or has made any representation or warranty whatsoever, express or implied, other than those expressly given by the Acquiror Parties in Article 4, including without limitation any other implied warranty or representation as to condition, merchantability, suitability or fitness for a particular purpose or trade as to any of the assets of the Acquiror Parties; and

(c) the Acquiror Parties make no representation or warranty with respect to any projections, forecasts or other estimates, plans or budgets of future revenues, expenses or expenditures, future results of operations (or any component thereof), future cash flows (or any component thereof) or future financial condition (or any component thereof) of the Acquiror Parties or the future business, operations or affairs of the Acquiror Parties heretofore or hereafter delivered to or made available to the Company or its respective Representatives or Affiliates.

ARTICLE 4
Representations And Warranties of the Acquiror Parties

Subject to Section 10.14, except as set forth (x) in the Acquiror Disclosure Schedule or (y) any publicly available Acquiror SEC Document, the Acquiror Parties represent and warrant to the Company as of the date of this Agreement and as of the Closing Date (except, with respect to such representations and warranties that by their terms speak specifically as of the date of this Agreement or another date, which shall be given as of such date), as follows:

Section 4.01. *Corporate Organization.*

(a) Acquiror has been duly organized and is validly existing as a Delaware corporation and has the requisite power and authority to own, lease and operate its assets and properties and to conduct its business as it is now being conducted. The Acquiror Organizational Documents previously made available by Acquiror to the Company are a true, correct and complete copies and are in effect as of the date of this Agreement. Acquiror is, and at all times has been, in compliance in all material respects with all restrictions, covenants, terms and provisions set forth in the Acquiror Organizational Documents.

(b) Acquiror is licensed or duly qualified and in good standing as a foreign entity in each jurisdiction in which the ownership of its property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, except as would not reasonably be expected to have, individually or in the aggregate, an Acquiror Material Adverse Effect.

Section 4.02. *Merger Sub*.

(a) Merger Sub is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware, with full corporate power and authority to enter into this Agreement and perform its obligations hereunder.

(b) Merger Sub was formed for the sole purpose of entering into this Agreement and consummating the Transactions and, from the time of its formation, has taken no action and engaged in no business activities, in each case, other than actions incidental to entering into this Agreement and consummating the Transactions.

(c) All of the outstanding capital stock or other voting securities of, or ownership interests in, Merger Sub is directly owned by Acquiror, free and clear of any Lien, and there are no issued, reserved for issuance or outstanding Derivative Securities of Merger Sub.

(d) Other than Merger Sub, Acquiror has no other Subsidiaries or any equity or other interests in any other Person. Merger Sub has no Subsidiaries or any equity or other interests in any other Person.

Section 4.03. *Due Authorization.*

(a) The execution, delivery and performance by the Acquiror Parties of the Transaction Documents to which they are parties and the consummation by the Acquiror Parties of the Transactions are within the Acquiror Parties' corporate powers and, except for the Acquiror Shareholder Approval and the approvals described in Section 4.05, have been duly authorized by all necessary corporate action on the part of the Acquiror Parties. The affirmative vote of the holders of a majority of the shares of Acquiror Common Stock outstanding and entitled to vote thereon with respect to each Proposal (or such lesser standard as may be applicable to a specific Proposal), in person or represented by proxy and entitled to vote thereon, is the only vote of the holders of Acquirors' capital stock necessary to adopt and approve this Agreement and to consummate the Transactions (the "**Acquiror Shareholder Approval**"). The Sponsor holds sufficient Acquiror Class B Common Stock and has the necessary authority to waive application of the Acquiror Anti-Dilution Provisions in the manner and on the terms contemplated by the Sponsor Agreement (and without the need for the consent or waiver of any other Person to be solicited or obtained).

(b) At a meeting duly called and held, the Acquiror Board (i) unanimously determined that this Agreement, the other Transaction Documents to which the Acquiror Parties are parties and the Transactions are fair to and in the best interests of Acquirors' shareholders; (ii) unanimously approved, adopted and declared advisable this Agreement, the other Transaction Documents to which the Acquiror Parties are parties and the Transactions; (iii) unanimously resolved to recommend approval and adoption of this Agreement by its shareholders (such recommendation, the "**Acquiror Board Recommendation**"); (iv) determined that the fair market value of the Company is equal to at least 80% of the amount held in the Trust Account (less any deferred underwriting commissions and taxes payable on interest earned); and (v) approved the Transactions as a Business Combination.

Section 4.04. *No Conflict.* The execution, delivery and performance of this Agreement and the other Transaction Documents to which the Acquiror Parties are parties by each of the Acquiror Parties and the consummation of the Transactions do not and will not (a) conflict with or violate any provision of, or result in the breach of, the Acquiror Organizational Documents or the certificate of incorporation or bylaws of Merger Sub, (b) conflict with or result in any violation of any provision of any Law, Permit or Governmental Order applicable to the Acquiror Parties or any of their respective properties or assets, (c) assuming compliance with the matters referred to in Section 4.03 and Section 4.05, require any consent or other action by any Person under, constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which any of the Acquiror Parties is entitled under any provision of any agreement or other instrument binding upon it or (d) result in the creation of any Lien upon any of the properties, equity interests or assets of the Acquiror Parties, except, in the case of clauses (b), (c) or (d) above, as would not, individually or in the aggregate, reasonably be expected to have an Acquiror Material Adverse Effect.

Section 4.05. *Governmental Authorization*. Assuming the accuracy of the representations and warranties of the Company contained in this Agreement, the execution, delivery and performance by the Acquiror Parties of this Agreement and the other Transaction Documents to which the Acquiror Parties are parties, the consummation by the Acquiror Parties of the Transactions require no action by or in respect of, or filing with, any Governmental Authority other than for (a) compliance with any applicable requirements of the HSR Act and any other Antitrust Law, (b) compliance with any applicable requirements of the Securities Act, the Exchange Act, and any other applicable Securities Laws, including the filing and effectiveness of the Registration Statement as of the Effective Time, and (c) any actions or filings the absence of which would not reasonably be expected to have, individually or in the aggregate, an Acquiror Material Adverse Effect.

Section 4.06. *Capitalization.*

(a) As of the date hereof, the authorized capital stock of Acquiror consists of 451,000,000 shares, consisting of (i) 450,000,000 shares of common stock, including (A) 400,000,000 shares of Acquiror Class A Common Stock and (B) 50,000,000 shares of Acquiror Class B Common Stock, and (ii) 1,000,000 shares of preferred stock, par value $0.0001 per share. Each Acquiror Warrant entitles the holder thereof to purchase one share of Acquiror Class A Common stock at an exercise price of $11.50 per share on the terms and conditions set forth in the applicable Acquiror warrant agreement.

(b) As of the date hereof, there were: (i) no preferred shares of Acquiror issued or outstanding; (ii) 34,500,000 shares of Acquiror Class A Common Stock issued and outstanding; and (iii) 8,625,000 shares of Acquiror Class B Common Stock issued and outstanding. All of the issued and outstanding Acquiror Common Stock have been duly authorized and validly issued and are fully paid and nonassessable.

(c) As of the date hereof there are no issued, reserved for issuance or outstanding Derivative Securities of Acquiror, except for the Acquiror Warrants. As of the date hereof, Acquiror has issued 17,333,333 Acquiror Warrants, of which 5,833,333 are held by the Sponsor.

(d) There are no shareholders agreements, voting trusts, registration rights agreements or other similar Contracts to which the Acquiror Parties are parties other than this Agreement, the Sponsor Agreement and the Registration Rights Agreement restricting or otherwise relating to the voting, dividend rights or disposition of the Acquiror Class A Common Stock.

(e) The authorized capital stock of Merger Sub consists of 1,000 shares of common stock, par value $0.0001 per share, of which 100 shares are issued and outstanding and beneficially held (and held of record) solely by Acquiror.

Section 4.07. *SEC Filings and the Sarbanes-Oxley Act.*

(a) Acquiror has filed with or furnished to the SEC, and made available to the Company if not publicly available through EDGAR, all reports, schedules, forms, statements, prospectuses, registration statements and other documents required to be filed or furnished by Acquiror since December 1, 2020 (collectively, together with any exhibits and schedules thereto and other information incorporated therein, the "**Acquiror SEC Documents**").

(b) As of its filing date (and as of the date of any amendment), each Acquiror SEC Document complied, and each Acquiror SEC Document filed subsequent to the date hereof will comply, as to form in all material respects with the applicable requirements of the Securities Act and the Exchange Act, as the case may be.

(c) As of its filing date (or, if amended or superseded by a filing prior to the date hereof, on the date of such filing), each Acquiror SEC Document filed pursuant to the Exchange Act did not, and each Acquiror SEC Document filed subsequent to the date hereof will not, contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(d) Each Acquiror SEC Document that is a registration statement, as amended or supplemented, if applicable, filed pursuant to the Securities Act, as of the date such registration statement or amendment became effective, did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading.

(e) Acquiror and each of its officers are in compliance in all material respects with the applicable provisions of the Sarbanes-Oxley Act. There are no outstanding loans or other extensions of credit made by Acquiror to any executive officer (as defined in Rule 3b-7 under the Exchange Act) or director of Acquiror. Acquiror has not taken any action prohibited by Section 402 of the Sarbanes-Oxley Act. The management of Acquiror has, in material compliance with Rule 13a-15 under the Exchange Act, (i) designed disclosure controls and procedures to ensure that material information relating to Acquiror, is made known to the management of Acquiror by others within those entities, and (ii) disclosed, based on its most recent evaluation prior to the date hereof, to Acquiror's auditors and the audit committee of the Acquiror Board (A) any significant deficiencies in the design or operation of internal control over financial reporting ("**Internal Controls**") which would adversely affect Acquiror's ability to record, process, summarize and report financial data and have identified for Acquiror's auditors any material weaknesses in Internal Controls and (B) any fraud, whether or not material, that involves management or other employees who have a significant role in Acquiror's Internal Controls.

(f) As of the date hereof, there are no outstanding SEC comments from the SEC with respect to the Acquiror SEC Documents. None of the Acquiror SEC Documents filed on or prior to the date hereof is subject to ongoing SEC review or investigation as of the date hereof.

(g) Since December 1, 2020, the Company has complied in all material respects with the applicable listing and corporate governance rules and regulations of NYSE.

Section 4.08. *Acquiror Financial Statements.*

(a) The audited condensed financial statements and unaudited condensed interim financial statements of Acquiror included or incorporated by reference in the Acquiror SEC Documents (collectively, the "**Acquiror Financial Statements**") fairly present in all material respects, in conformity with GAAP applied on a consistent basis (except as may be indicated in the notes thereto), the financial position of Acquiror as of the dates thereof and its results of operations and cash flows for the periods then ended (subject to normal year-end audit adjustments and the absence of footnotes in the case of any unaudited interim financial statements).

(b) Neither Acquiror (including any employee thereof) nor Acquiror's independent auditors has identified or been made aware of (i) any significant deficiency or material weakness in the system of internal accounting controls utilized by Acquiror, (ii) any fraud, whether or not material, that involves Acquiror's management or other employees who have a role in the preparation of financial statements or the internal accounting controls utilized by Acquiror or (iii) any claim or allegation regarding any of the foregoing.

Section 4.09. *Intentionally Omitted.*

Section 4.10. *No Undisclosed Material Liabilities.* There is no liability, debt or obligation against Acquiror that would be required to be set forth or reserved for on a consolidated balance sheet (and the notes thereto) of Acquiror prepared in accordance with GAAP consistently applied and in accordance with past practice, except for liabilities or obligations (a) reflected or reserved for on the Acquiror Financial Statements or disclosed in the notes thereto, (b) that have arisen since the date of the most recent balance sheet included in the Acquiror Financial Statements in the ordinary course of business, (c) disclosed in the Acquiror Disclosure Schedule, (d) arising under or related to this Agreement and/or the performance by Acquiror of its obligations hereunder (including, for the avoidance of doubt, any Outstanding Acquiror Expenses), or (e) that would not, individually or in the aggregate, reasonably be expected to have an Acquiror Material Adverse Effect.

Section 4.11. *Litigation and Proceedings.* As of the date hereof, there are no pending or, to the knowledge of the Acquiror Parties, threatened, Actions or investigations against the Acquiror Parties that would, individually or in the aggregate, reasonably be expected to have an Acquiror Material Adverse Effect.

Section 4.12. *Compliance with Laws.* Except as would not, individually or in the aggregate, reasonably be expected to have an Acquiror Material Adverse Effect: (a) the Acquiror Parties are, and since their inception have been, in compliance with all applicable Laws; and (b) the Acquiror Parties have not received any written notice from any Governmental Authority of a violation of any applicable Law by any of the Acquiror Parties at any time since their respective inceptions.

Section 4.13. *Contracts; No Defaults.*

(a) Section 4.13 of the Acquiror Disclosure Schedule contains a listing of all Acquiror Material Contracts and every "material contract" (as such term is defined in Item 601(b)(10) of Regulation S-K of the SEC) (other than this Agreement and the other Transaction Documents) to which, as of the date of this Agreement, the Acquiror Parties is a party or by which any of their respective assets are bound.

(b) True, correct and complete copies of the Contracts listed on Section 4.13 of the Acquiror Disclosure Schedule have been delivered to or made available to the Company or its Representatives. Each Contract of a type required to be listed on Section 4.13 of the Acquiror Disclosure Schedule, that has terminated or will terminate upon the expiration of the stated term thereof prior to the Closing Date and except as would not reasonably be expected to, individually or in the aggregate, have an Acquiror Material Adverse Effect, (i) such Contracts are in full force and effect and represent the legal, valid and binding obligations of the Acquiror Parties and, to the knowledge of the Acquiror Parties, represent the legal, valid and binding obligations of the other parties thereto, and, to the knowledge of the Acquiror Parties, are enforceable by the Acquiror Parties to the extent a party thereto in accordance with their terms, subject to the Enforceability Exceptions, and (ii) none of the Acquiror Parties or, to the knowledge of the Acquiror Parties, any other party thereto is in material breach of or material default (or would be in material breach, violation or default but for the existence of a cure period) under any such Contract.

Section 4.14. *Title to Property.* None of the Acquiror Parties (a) owns or leases any real or personal property or (b) is a party to any agreement or option to purchase any real property, personal property or other material interest therein.

Section 4.15. *Business Activities*

(a) Since inception, none of the Acquiror Parties has conducted any business activities other than activities directed toward the accomplishment of a Business Combination. Except as set forth in the Acquiror Organizational Documents there is no agreement, commitment or Governmental Order binding upon Acquiror or to which Acquiror is a party which has had or would reasonably be expected to have the effect of prohibiting or impairing any business practice of the Acquiror Parties or any acquisition of property by the Acquiror Parties or the conduct of business by the Acquiror Parties as currently conducted or as contemplated to be conducted as of the Closing other than such effects, individually or in the aggregate, which have not had and would not reasonably be expected to have an Acquiror Material Adverse Effect.

(b) Except for the Transaction Documents, none of the Acquiror Parties owns or has a right to acquire, directly or indirectly, any interest or investment (whether equity or debt) in any corporation, partnership, joint venture, business, trust or other entity. Except for the Transaction Documents, Acquiror has no interests, rights, obligations or liabilities with respect to, and is not party to, bound by or has its assets or property subject to, in each case whether directly or indirectly, any Contract or transaction which is, or could reasonably be interpreted as constituting, a Business Combination.

(c) Except for this Agreement and the agreements expressly contemplated hereby, Acquiror is not, and at no time has been, party to any Contract with any other Person that would require payments by Acquiror in excess of $50,000 monthly, $150,000 in the aggregate annually with respect to any individual Contract or more than $250,000 in the aggregate annually when taken together with all other Contracts (other than this Agreement and the agreements expressly contemplated hereby) (the "**Acquiror Material Contracts**").

(d) There is no material liability, debt or obligation against any of the Acquiror Parties except for liabilities and obligations (i) reflected or reserved for on Acquiror's condensed balance sheet as of December 4, 2020 or disclosed in the notes thereto (other than any such liabilities not reflected, reserved or disclosed as are not and would not be, in the aggregate, material to Acquiror) or (ii) that have arisen since the date of Acquiror's condensed balance sheet as of December 4, 2020 in the ordinary course of the operation of business of the Acquiror Parties.

(e) Since its inception, Merger Sub has not conducted any business activities other than activities directed toward the accomplishment of the Merger. Except as set forth in Merger Sub's organizational documents, there are no agreements, commitments, or Governmental Orders binding upon Merger Sub or to which Merger Sub is a party which has had or would reasonably be expected to have the effect of prohibiting or impairing any business practice of Merger Sub or any acquisition of property by Merger Sub or the conduct of business by Merger Sub as currently conducted or as contemplated to be conducted as of the Closing, other than such effects, individually or in the aggregate, which have not had and would not reasonably be expected to have a material adverse effect on the ability of Merger Sub to enter into and perform its obligations under this Agreement.

Section 4.16. *Employee Benefit Plans.* Except as may be contemplated by the PubCo Equity Incentive Plan Proposal or the PubCo Employee Stock Purchase Plan Proposal, neither Acquiror nor Merger Sub maintains, contributes to or has any obligation or liability, or could reasonably be expected to have any obligation or liability, under, any "employee benefit plan" as defined in Section 3(3) of ERISA or any other plan, policy, program, arrangement or agreement providing compensation or benefits to any current or former director, officer, employee, independent contractor or other service provider, including, without limitation, all incentive, bonus, deferred compensation, vacation, holiday, cafeteria, medical, disability, stock purchase, stock option, stock appreciation, phantom stock, restricted stock or other stock-based compensation plans, policies, programs, practices or arrangements and neither the execution and delivery of this Agreement nor the consummation of the Transactions (either alone or in combination with another event) will result in any compensatory payment (including severance, unemployment compensation, golden parachute, bonus or otherwise) by Acquiror or Merger Sub becoming due to any shareholder, director, officer or employee of Acquiror or Merger Sub.

Section 4.17. *Taxes.*

(a) All material Tax Returns required by Law to be filed by Acquiror have been duly and timely filed (taking into account any applicable extensions) and all such Tax Returns are true, complete and accurate in all material respects.

(b) All material Taxes (whether or not shown on any Tax Returns) of Acquiror have been timely paid. Since the date of the latest Acquiror Financial Statements, Acquiror has not incurred any material liability for Taxes outside the ordinary course of business (other than in connection with the transactions contemplated by this Agreement).

(c) Acquiror has (i) withheld all material amounts of Taxes required to have been withheld by it in connection with amounts paid to any employee, independent contractor, creditor, shareholder or any other third party, and (ii) remitted such amounts required to have been remitted to the appropriate Governmental Authority.

(d) Acquiror is not currently engaged in any audit examination, administrative or judicial proceeding with any Governmental Authority with respect to material Taxes. Acquiror has not received any written notice from any Governmental Authority of a claim, assessment or proposed deficiency of a material amount of Taxes, other than any such deficiencies that have since been resolved.

(e) No written claim has been made by any Governmental Authority in a jurisdiction in which Acquiror does not file a Tax Return that Acquiror is or may be subject to material Taxes by that jurisdiction in respect of Taxes that would be the subject of such Tax Return, which claim has not been resolved.

(f) There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, a material amount of Taxes of Acquiror (other than ordinary course extensions of time to file Tax Returns), and no written request for any such waiver or extension is currently pending.

(g) Acquiror, and any predecessor thereof, has not constituted either a "distributing corporation" or a "controlled corporation" in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code (or so much of Section 356 of the Code as relates to Section 355 of the Code) in the prior two years.

(h) Acquiror has not been a party to any "listed transaction" within the meaning of Treasury Regulation Section 1.6011-4(b)(2).

(i) Except with respect to deferred revenue or prepaid subscription revenues collected by Acquiror in the ordinary course of business, Acquiror will not be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any: (i) change in method of accounting for a taxable period (or portion thereof) ending on or prior to the Closing Date and made prior to the Closing or any use of an improper method of accounting in a period prior to the Closing; (ii) ruling by, or written agreement with, a Governmental Authority (including any closing agreement pursuant to Section 7121 of the Code or any similar provision of Tax Law) issued or executed prior to the Closing; (iii) installment sale or open transaction disposition made prior to the Closing; (iv) prepaid amount received or deferred revenue accrued prior to the Closing; or (v) intercompany transaction or excess loss accounts described in the Treasury Regulations promulgated under Section 1502 of the Code (or any corresponding or similar provision of state, local or non-U.S. income Tax Law) that existed prior to the Closing. Acquiror does not have any liability in connection with Sections 951, 951A or 965 of the Code.

(j) There are no Liens with respect to Taxes on any of the assets of Acquiror, other than Permitted Liens described in clause (iii) of the definition of such term.

(k) Acquiror has no material liability for the Taxes of any other Person (i) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or non-U.S. Tax Law) or (ii) as a transferee or successor.

(l) Acquiror is not a party to or bound by, nor does it have any material obligation to, any Governmental Authority or other Person under any material Tax allocation, Tax sharing or Tax indemnification agreements (except, in each case, for any such agreements that are commercial contracts entered into in the ordinary course of business the primary purpose of which does not relate to Taxes).

(m) Acquiror is not, and has not been at any time during the five (5) year period ending on the Closing Date, a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code.

(n) Acquiror has never owned an interest in an entity organized in a jurisdiction outside the United States.

(o) To the knowledge of Acquiror, there are no facts, circumstances or plans that, either alone or in combination, could reasonably be expected to prevent the Transactions from qualifying for the Intended Tax Treatment.

Section 4.18. *Financial Ability; Trust Account.*

(a) Set forth on Section 4.18 of the Acquiror Disclosure Schedule is a true and accurate record, as of the date identified therein, of the balance invested in a trust account (the "**Trust Account**"), maintained by Continental Stock Transfer & Trust Company, a New York corporation, acting as trustee (the "**Trustee**"), pursuant to the Investment Management Trust Agreement, dated December 1, 2020, by and between Acquiror and the Trustee (the "**Trust Agreement**"). The Trust Agreement is in full force and effect and is a legal, valid and binding obligation of Acquiror and, to the knowledge of Acquiror, the Trustee, enforceable in accordance with its terms, subject to the Enforceability Exceptions. The Trust Agreement has not been terminated, repudiated, rescinded, amended or supplemented or modified, in any respect, and, to the knowledge of Acquiror, no such termination, repudiation, rescission, amendment, supplement or modification is contemplated. There are no side letters and there are no agreements, Contracts, arrangements or understandings, whether written or oral, with the Trustee or any other Person that would (i) cause the description of the Trust Agreement in the Acquiror SEC Documents to be inaccurate or (ii) entitle any Person (other than any Acquiror Shareholder who is a Redeeming Shareholder) to any portion of the proceeds in the Trust Account. Prior to the Closing, none of the funds held in the Trust Account may be released except in accordance with the Trust Agreement, Acquiror Organizational Documents and Acquiror's final prospectus dated December 1, 2020.

(b) Amounts in the Trust Account are invested in United States Government securities or in money market funds meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act of 1940, as amended. Acquiror has performed all material obligations required to be performed by it to date under, and is not in material default, breach or delinquent in performance or any other respect (claimed or actual) in connection with, the Trust Agreement, and no event has occurred which, with due notice or lapse of time or both, would constitute such a default or breach thereunder. There are no Actions pending or, to the knowledge of Acquiror, threatened with respect to the Trust Account. Acquiror has not released any money from the Trust Account (other than interest income earned on the principal held in the Trust Account as permitted by the Trust Agreement). As of the Effective Time, the obligations of Acquiror to dissolve or liquidate pursuant to the Acquiror Organizational Documents shall terminate, and, as of the Effective Time, Acquiror shall have no obligation whatsoever pursuant to the Acquiror Organizational Documents to dissolve and liquidate the assets of Acquiror by reason of the consummation of the Transactions. Following the Effective Time, no Acquiror Shareholder shall be entitled to receive any amount from the Trust Account except to the extent such Acquiror Shareholder is a Redeeming Shareholder.

(c) As of the date hereof, assuming the accuracy of the representations and warranties of the Company herein and the compliance by the Company with its respective obligations hereunder, Acquiror has no reason to believe that any of the conditions to the use of funds in the Trust Account will not be satisfied or funds available in the Trust Account will not be available to Acquiror on the Closing Date.

(d) As of the date hereof, Acquiror does not have, or have any present intention, agreement, arrangement or understanding to enter into or incur, any obligations with respect to or under any Indebtedness.

Section 4.19. *Brokers' Fees.* Except as described on Section 4.19 of the Acquiror Disclosure Schedule (including the amounts owed with respect thereto), no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission (including any deferred underwriting commission) in connection with the Transactions (including the PIPE Financing) or as a result of the Closing, in each case, including based upon arrangements made by the Acquiror Parties or any of their respective Affiliates, including the Sponsor.

Section 4.20. *Registration Statement.* As of the time the Registration Statement becomes effective under the Securities Act, the Registration Statement (together with any amendments or supplements thereto) will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided*, *however*, that the Acquiror Parties make no representations or warranties as to the information contained in or omitted from the Registration Statement in reliance upon and in conformity with information furnished in writing to the Acquiror Parties by or on behalf of the Company specifically for inclusion in the Registration Statement.

Section 4.21. *NYSE Stock Market Quotation.* The Acquiror Units, the Acquiror Warrants and the issued and outstanding Acquiror Class A Common Stock are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on NYSE under the symbols "CAP.U" (with respect to the Acquiror Units), "CAP" (with respect to the Acquiror Class A Common Stock) and "CAP WS" (with respect to the Acquiror Warrants). Acquiror is in compliance in all material respects with the rules of NYSE and there is no action or proceeding pending or, to the knowledge of Acquiror, threatened against Acquiror by NYSE, the Financial Industry Regulatory Authority or the SEC with respect to any intention by such entity to deregister the Acquiror Units, the Acquiror Class A Common Stock or the Acquiror Warrants or terminate the listing of such on NYSE. None of Acquiror or its Affiliates has taken any action in an attempt to terminate the registration of the Acquiror Units, the Acquiror Class A Common Stock or the Acquiror Warrants under the Exchange Act.

Section 4.22. *Investment Company Act.* None of the Acquiror Parties is an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

Section 4.23. *Affiliate Agreements.* None of the Acquiror Parties is a party to any transaction, agreement, arrangement or understanding with any (a) present or former executive officer or director of any Acquiror Party, (b) beneficial owner (within the meaning of Section 13(d) of the Exchange Act) of 5% or more of the capital stock or equity interests of any Acquiror Party or (c) Affiliate, "associate" or member of the "immediate family" (as such terms are respectively defined in Rules 12b-2 and 16a-1 under the Exchange Act) of any of the foregoing (each of the foregoing, an "**Acquiror Affiliate Agreement**").

Section 4.24. *Sponsor Agreement.* Acquiror has delivered to the Company a true, correct and complete copy of the Sponsor Agreement. The Sponsor Agreement is in full force and effect and has not been withdrawn or terminated, or otherwise amended or modified, in any respect, and no withdrawal, termination, amendment or modification is contemplated by Acquiror. The Sponsor Agreement is a legal, valid and binding obligation of Acquiror and, to the knowledge of Acquiror, each other party thereto and neither the execution or delivery by any party thereto of, nor the performance of any party's obligations under, the Sponsor Agreement violates any provision of, or results in the breach of or default under, or requires any filing, registration or qualification under, any applicable Law. No event has occurred that, with or without notice, lapse of time or both, would constitute a default or breach on the part of Acquiror under any term or condition of the Sponsor Agreement.

Section 4.25. *PIPE Financing.*

(a) The Acquiror Parties have delivered to the Company true, correct and complete copies of each of the Subscription Agreements entered into by the Acquiror Parties with the applicable PIPE Investors named therein, pursuant to which the PIPE Investors have committed to provide the PIPE Financing. To the knowledge of the Acquiror Parties, with respect to each PIPE Investor, the Subscription Agreement with such PIPE Investor is in full force and effect and has not been withdrawn or terminated, or otherwise amended or modified, in any respect, and no withdrawal, termination, amendment or modification is contemplated by the Acquiror Parties.

(b) Each Subscription Agreement is a legal, valid and binding obligation of the Acquiror and, to the knowledge of the Acquiror Parties, each PIPE Investor, and none of the execution, delivery or performance of obligations under such Subscription Agreement by the Acquiror or, to the knowledge of the Acquiror Parties, each PIPE Investor, violates any applicable Laws. There are no other agreements, side letters, or arrangements between the Acquiror Parties and any PIPE Investor relating to any Subscription Agreement that could affect the obligation of such PIPE Investors to contribute to Acquiror the applicable portion of the PIPE Financing Amount set forth in the Subscription Agreement of such PIPE Investors, and, as of the date hereof, none of the Acquiror Parties knows of any facts or circumstances that may reasonably be expected to result in any of the conditions set forth in any Subscription Agreement not being satisfied, or the PIPE Financing Amount not being available to the Acquiror Parties, on the Closing Date.

(c) No event has occurred that, with or without notice, lapse of time or both, would constitute a default or breach on the part of the Acquiror Parties under any material term or condition of any Subscription Agreement and, as of the date hereof, the Acquiror Parties have no reason to believe that they will be unable to satisfy in all material respects on a timely basis any term or condition of closing to be satisfied by it contained in any Subscription Agreement. The Subscription Agreements contain all of the conditions precedent (other than the conditions contained in the other agreements related to the Transactions contemplated herein) to the obligations of the PIPE Investors to contribute to the Acquiror Parties the applicable portion of the PIPE Financing Amount set forth in the Subscription Agreements on the terms therein.

(d) No fees, consideration or other discounts are payable or have been agreed by the Acquiror Parties (including, from and after the Closing, the Surviving Corporation and its Subsidiaries) to any PIPE Investor in respect of its portion of the PIPE Financing Amount, except as set forth in the Subscription Agreements.

Section 4.26. *Independent Investigation; No Additional Representations and Warranties*. Each of the Acquiror Parties acknowledges and agrees:

(a) The Acquiror Parties and their Affiliates and their respective Representatives have conducted their own independent investigation, review and analysis of the business, results of operations, prospects, condition (financial or otherwise) or assets of the Company Group, and acknowledge that they have been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Company Group for such purpose;

(b) the Acquiror Parties are relying only on that independent investigation and the express representations and warranties set forth in Article 3 (including the related portions of the Company Disclosure Schedule), and not on any other representation or statement made by the Company nor any of its Affiliates or any of their respective directors, officers, employees, stockholders, partners, members, agents or Representatives, and that none of such Persons is making or has made any representation or warranty whatsoever, express or implied, other than those expressly given by the Company in Article 3, including without limitation any other implied warranty or representation as to condition, merchantability, suitability or fitness for a particular purpose or trade as to any of the assets of the Company Group; and

(c) the Company makes no representation or warranty with respect to any projections, forecasts or other estimates, plans or budgets of future revenues, expenses or expenditures, future results of operations (or any component thereof), future cash flows (or any component thereof) or future financial condition (or any component thereof) of any member of the Company Group or the future business, operations or affairs of any member of the Company Group heretofore or hereafter delivered to or made available to the Acquiror Parties or their respective Representatives or Affiliates.

Section 5.01. *Conduct of the Company during the Interim Period.*

(a) From the date of this Agreement until the earlier of the Closing Date or the termination of this Agreement in accordance with its terms (the "**Interim Period**"), the Company shall, and shall cause each other member of the Company Group to, use commercially reasonable efforts to conduct its business in the ordinary course and use its commercially reasonable efforts to preserve intact its business organizations and relationships with third parties and to keep available the services of its present officers and employees. Without limiting the generality of the foregoing, except as set forth on Section 5.01 of the Company Disclosure Schedule, as required by applicable Law or any Governmental Authority (including any COVID-19 Measures), as expressly contemplated by this Agreement or with the prior written consent of Acquiror (which consent shall not be unreasonably withheld, conditioned or delayed), the Company shall not, nor shall it permit any other member of the Company Group to:

(i) change or amend the Company Certificate of Incorporation or the Company Bylaws in any respect;

(ii) fail to maintain its existence, adopt or enter into a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization;

(iii) split, combine or reclassify any shares of its capital stock;

(iv) declare, set aside or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of its capital stock or redeem, repurchase or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any capital stock of the Company, other than repurchases of Company Common Stock issued to or held by employees, officers, directors or consultants of the Company or its Subsidiaries upon termination of their employment or services pursuant to agreements providing for the right of said repurchase;

(v) (A) issue, deliver or sell, or authorize the issuance, delivery or sale of, any shares of any capital stock or other voting securities or ownership interests of any member of the Company Group or any Derivative Securities of any member of the Company Group, other than the issuance of (x) any shares of Company Capital Stock upon the exercise of Company Options or Company Warrants, (y) any Company Subsidiary Securities to any member of the Company Group or (z) Company Options, Company Restricted Shares or other equity or equity-based incentive awards permitted by Section 5.01(a)(xi); or (B) amend any term of any Company Option, any Company Restricted Shares, any Company Warrant or any Company Subsidiary Security;

(vi) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any material amount of assets, securities, properties, interests or businesses or enter into any strategic joint ventures, partnerships or alliances with any other Person;

(vii) sell, lease, sublease or otherwise transfer a material amount of its assets, properties, interests or businesses, other than (x) pursuant to existing contracts or commitments or (y) in the ordinary course of business;

(viii) other than in connection with actions permitted by Section 5.01(a)(v), make any material loans, advances or capital contributions to, or investments in, any other Person, other than in the ordinary course of business;

(ix) incur, create, assume, refinance, guarantee or otherwise become liable for (whether directly, contingently or otherwise) any Indebtedness of over $10,000,000, other than any Indebtedness (x) incurred in the ordinary course of business or (y) incurred between the Company and any of its wholly owned Subsidiaries or between any of such wholly owned Subsidiaries;

(x) change the Company's methods of accounting, except as required by concurrent changes in GAAP or in Regulation S-X of the Exchange Act or in connection with the Transactions, as agreed to by its independent public accountants;

(xi) except as otherwise required by Law or existing Company Benefit Plans or Contracts of the Company Group in effect on the date of this Agreement, (i) grant any material increase in base salary to any of the Company Group's directors, officers or employees, except in the ordinary course of business consistent with past practice for any non-officer employee whose annual base salary is less than $350,000, (ii) adopt, enter into or materially amend any Company Benefit Plan, (iii) grant or provide any material severance, termination, change of control or retention benefits to any officer or employee of the Company Group, (iv) hire, terminate (other than for cause), promote, demote or change the employment status or title of any director, officer, employee or consultant who is entitled to receive annual salary equal to or in excess of $350,000 in each case, except as required by the terms of any Company Benefit Plan or Contract existing as of the date of this Agreement or by Law, or (v) grant any Company Options, Company Restricted Shares or other equity- or equity-based incentive awards, except for grants of Company Options made in the ordinary course of business to new hires or for retention purposes for employees who are not executive officers of the Company;

(xii) enter into, renew or amend in any material respect, any (x) Company Affiliate Agreement (or any Contract, that if existing on the date hereof, would have constituted an Company Affiliate Agreement), (y) Contract related to Leased Property or (z) Contract of a type required to be listed on Schedule 3.13(a), other than entry into such agreements in the ordinary course consistent with past practice or as required by Law;

(xiii) except in the ordinary course of business, make, revoke or change any material Tax election, except in a manner consistent with the past practices of the Company Group that will not have any adverse and material impact on the Company Group, adopt or change any material Tax accounting method or period, file any amendment to a material Tax Return, enter into any agreement with a Governmental Authority with respect to a material amount of Taxes or settle or compromise any examination, audit, claim or other action with a Governmental Authority of or relating to any material Taxes, enter into any material Tax sharing or similar arrangement outside the ordinary course of business, or consent to the extension of the statute of limitations applicable to any material Tax claim or assessment (other than in connection with automatic extensions of the due date for filing a Tax Return);

(xiv) take or cause to be taken any action which action could reasonably be expected to prevent or impede the Transactions from qualifying for the Intended Tax Treatment; or

(xv) agree, resolve or commit to do any of the foregoing.

(b) Notwithstanding the foregoing, nothing in this Section 5.01 shall be interpreted to prohibit any member of the Company Group from complying with their respective governing documents and with all other agreements or Contracts to which any member of the Company Group may be a party as of the date of this Agreement.

Section 5.02. *Company Stockholder Approval*.

(a) Promptly following the date of this Agreement, the Company shall use commercially reasonable efforts to obtain from Company Stockholders holding at least the number of shares of Company Capital Stock required to constitute the Company Stockholder Approval, duly executed and delivered Support Agreements within twenty-four (24) hours after the date of this Agreement.

(b) As promptly as reasonably practicable after the Registration Statement becomes effective, the Company shall:

(i) recommend approval and adoption of this Agreement and the Transactions consistent with the Company Board Recommendation;

(ii) (A) solicit approval of this Agreement and the Transactions in the form of an irrevocable written consent (the "**Written Consent**") of each of the Requisite Company Stockholders (pursuant to the Support Agreement) and any other Company Stockholders as the Company may determine in its reasonable discretion or (B) in the event the Company is not able to obtain the Written Consent, the Company shall duly convene a meeting of the stockholders of the Company for the purpose of voting upon the adoption of this Agreement and the Transactions.

(c) If the Company Stockholder Approval is obtained, then as promptly as reasonably practicable following the receipt of the required written consents, the Company will prepare and deliver to its stockholders who have not consented the notice required by Sections 228(e) (if applicable) and 262 of the DGCL, which consent shall be subject to the review and reasonable approval of the Acqurior.

Section 5.03. *No Acquiror Common Stock Transactions.* From and after the date of this Agreement until the Effective Time, except as otherwise contemplated by this Agreement, the Company shall not engage in any transactions involving the securities of Acquiror without the prior consent of Acquiror if the Company possesses material nonpublic information of Acquiror.

Section 5.04. *No Claim Against the Trust Account.* The Company acknowledges that Acquiror is a special purpose acquisition company with the power and privileges to effect a merger, asset acquisition, reorganization or similar business combination involving the Company and one or more businesses or assets, and Representatives of the Company have read Acquiror's final prospectus, dated December 1, 2020, and other Acquiror SEC Documents, the Acquiror Organizational Documents, and the Trust Agreement and such Representatives understand that Acquiror has established the Trust Account described therein for the benefit of Acquiror's public shareholders and that disbursements from the Trust Account are available only in the limited circumstances set forth therein. The Company further acknowledges and agrees that Acquiror's sole assets consist of the cash proceeds of Acquiror's initial public offering and private placements of its securities, and that substantially all of these proceeds have been deposited in the Trust Account for the benefit of its public shareholders. The Company further acknowledges that, if the Transactions are not consummated by December 4, 2022, or such later date as approved by the shareholders of Acquiror to complete a Business Combination, Acquiror will be obligated to return to its shareholders the amounts being held in the Trust Account. Accordingly, the Company (on behalf of itself and its Affiliates) hereby waives any past, present or future claim of any kind against, and any right to access, the Trust Account, any trustee of the Trust Account and Acquiror to collect from the Trust Account any monies that may be owed to them by Acquiror or any of its Affiliates for any reason whatsoever, and will not seek recourse against the Trust Account at any time for any reason whatsoever; *provided*, *however*, that nothing herein shall serve to limit or prohibit the Company's right to pursue a claim against Acquiror or any of its Affiliates for legal relief against assets held outside the Trust Account (including from and after the consummation of a Business Combination other than as contemplated by this Agreement) or for specific performance, injunctive or other equitable relief. This Section 5.04 shall survive the termination of this Agreement for any reason.

Section 6.01. *Conduct of the Acquiror Parties During the Interim Period.*

(a) During the Interim Period, each of the Acquiror Parties shall use commercially reasonable efforts to conduct its business in the ordinary course and use its commercially reasonable efforts to preserve intact its business organizations and relationships with third parties and to keep available the services of its present officers and employees. Without limiting the generality of the foregoing, except as set forth on Section 6.01 of the Acquiror Disclosure Schedule, as required by applicable Law or any Governmental Authority (including any COVID-19 Measures), as expressly contemplated by this Agreement or with the prior written consent of the Company (which consent shall not be unreasonably withheld, conditioned or delayed), none of the Acquiror Parties shall:

(i) change or amend the Trust Agreement, the Acquiror Organizational Documents or the organizational documents of Merger Sub;

(ii) fail to maintain its existence, adopt or enter into a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization;

(iii) split, combine or reclassify any shares of its capital stock;

(iv) declare, set aside or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of its capital stock or redeem, repurchase or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any capital stock of Acquiror, other than the redemption of any Acquiror Class A Common Stock required by the Offer;

(v) (A) issue, deliver or sell, or authorize the issuance, delivery or sale of, any shares of any capital stock or other voting securities or ownership interests of any of the Acquiror Parties or any Derivative Securities of any of the Acquiror Parties, other than (x) the issuance of any Acquiror Common Stock upon the exercise of any Acquiror Warrants, (y) pursuant to the Subscription Agreements existing as of the date hereof or (z) pursuant to the Alternative Financing (if any); or (B) amend any term of any Acquiror Warrants, other than pursuant to the Sponsor Agreement;

(vi) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any material amount of assets, securities, properties, interests or businesses or enter into any strategic joint ventures, partnerships or alliances with any other Person other than (x) pursuant to existing contracts or commitments or (y) in the ordinary course of business;

(vii) sell, lease, sublease or otherwise transfer a material amount of its assets, properties, interests or businesses, other than (x) pursuant to existing contracts or commitments or (y) in the ordinary course of business;

(viii) other than in connection with actions permitted by Section 6.01(a)(vi), make any material loans, advances or capital contributions to, or investments in, any other Person, other than in the ordinary course of business;

(ix) incur, create, assume, refinance, guarantee or otherwise become liable for (whether directly, contingently or otherwise) any Indebtedness, other than any Indebtedness (x) incurred in the ordinary course of business, (y) between Acquiror and Merger Sub or (z) as set forth on Section 6.01(a)(ix) of the Company Disclosure Schedule;

(x) enter into any compensatory arrangement, collective bargaining agreement or retirement, deferred compensation or equity plan or arrangement or hire any employees;

(xi) change Acquiror's methods of accounting, except as required by concurrent changes in GAAP or in Regulation S-X of the Exchange Act or in connection with the Transactions, as agreed to by its independent public accountants;

(xii) settle, or offer or propose to settle, (A) any material litigation, investigation, arbitration, proceeding or other claim involving or against any Acquiror Party, (B) any stockholder litigation or dispute against Acquiror or any of its officers or directors or (C) any litigation, arbitration, proceeding or dispute that relates to the Transactions;

(xiii) enter into, renew or amend in any material respect, any Acquiror Affiliate Agreement (or any Contract, that if existing on the date hereof, would have constituted an Acquiror Affiliate Agreement);

(xiv) except in the ordinary course of business, make, revoke or change any material Tax election, or adopt or change any material Tax accounting method or period file any amendment to a material Tax Return, enter into any agreement with a Governmental Authority with respect to a material amount of Taxes or settle or compromise any examination, audit, claim or other action with a Governmental Authority of or relating to any material Taxes, enter into any material Tax sharing or similar arrangement outside the ordinary course of business, or consent to the extension of the statute of limitations applicable to any material Tax claim or assessment (other than in connection with automatic extensions of the due date for filing a Tax Return);

(xv) take or cause to be taken any action, or knowingly fail to take or cause to be taken any action, which action or failure to act could reasonably be expected to prevent or impede the Transactions from qualifying for the Intended Tax Treatment; or

(xvi) agree, resolve or commit to do any of the foregoing.

(b) Notwithstanding the foregoing, nothing in this Section 6.01 shall be interpreted to prohibit: (i) Acquiror or its Representatives from taking any action reasonably necessary to consummate the PIPE Financing; or (ii) any Acquiror Party from complying with its respective governing documents and with all other agreements or Contracts to which an Acquiror Party may be a party as of the date of this Agreement.

Section 6.02. *PIPE Financing.*

(a) Subject to the terms hereof, Acquiror shall and shall cause its Affiliates to comply with its obligations, and enforce its rights, under the Subscription Agreements. Acquiror shall give the Company prompt notice of any breach by any party to the Subscription Agreements of which Acquiror has become aware or any termination (or alleged or purported termination) of the Subscription Agreements. Acquiror shall keep the Company informed on a reasonably current basis in reasonable detail of the status of its efforts to obtain the proceeds of the PIPE Financing and shall not permit any amendment or modification to, or any waiver of any material provision or remedy under, the Subscription Agreements entered into at or prior to the date hereof if such amendment, modification, waiver or remedy that would: (i) materially delay the occurrence of the Closing; (ii) reduce the aggregate amount of the PIPE Financing; (iii) add or impose new conditions or amend the existing conditions to the consummation of the PIPE Financing; or (iv) be adverse to the interests of Acquiror, the Company or PubCo, in each case, in any material respect. Notwithstanding the foregoing, failure to obtain the proceeds from the PIPE Financing shall not relieve Acquiror of its obligation to consummate the Transactions, whether or not such PIPE Financing is available.

(b) In the event that any portion of the PIPE Financing becomes unavailable on the terms and conditions contemplated in each Subscription Agreement, regardless of the reason therefor, and such portion of the PIPE Financing is required for Acquiror to satisfy the Minimum Cash Condition, Acquiror shall as promptly as reasonably practicable following the occurrence of such event:

(i) use its commercially reasonable efforts to obtain alternative financing (the "**Alternative Financing**") (in an amount sufficient, when taken together with any then-available PIPE Financing and Available PubCo Cash to meet the Minimum Cash Condition) on terms not less favorable in the aggregate to Acquiror than those contained in each Subscription Agreement that the Alternative Financing would replace from the same or other sources and which do not include any incremental conditionality to the consummation of such Alternative Financing that are more onerous to Acquiror and the Company (in each case, in the aggregate) than the conditions set forth in each Subscription Agreement (as applicable) in effect as of the date of this Agreement;

(ii) notify the Company of such unavailability and the reason therefor, and, upon receiving such notification, the Company will use its commercially reasonable efforts to assist Acquiror in obtaining Alternative Financing; and

(iii) keep the Company informed on a reasonably current basis in reasonable detail of the status of its efforts to obtain the proceeds of the Alternative Financing and make available to the Company the terms and applicable documents providing for the Alternative Financing;

provided, *however*, in no event shall Acquiror consummate any Alternative Financing on terms less favorable (in the aggregate) to Acquiror or the Surviving Corporation or which include any incremental conditions to the consummation of such Alternative Financing that are more onerous to Acquiror and the Company (in each case, in the aggregate) than the conditions set forth in each Subscription Agreement (as applicable) in effect as of the date of this Agreement, without the prior written consent of the Company.

Section 6.03. *Acquiror Shareholder Approval*.

(a) Acquiror shall use commercially reasonable efforts to, in compliance with applicable Law, (i) establish the record date for, duly call, give notice of, convene and hold an special meeting of the Acquiror Shareholders (or, if mutually agreed as between Acquiror and the Company, an annual meeting of Acquiror Shareholders) (the "**Acquiror Shareholder Meeting**") in accordance with the DGCL, (ii) cause the Proxy Statement to be disseminated to the Acquiror Shareholders after the Registration Statement becomes effective and (iii) solicit proxies from the holders of Acquiror Class A Common Stock to vote in favor of each of the Proposals. Acquiror shall include the Acquiror Board Recommendation in the Proxy Statement. The Acquiror Board shall not (and no committee or subgroup thereof shall) change, withdraw, withhold, qualify or modify, or publicly propose to change, withdraw, withhold, qualify or modify, the Acquiror Board Recommendation.

(b) Notwithstanding anything to the contrary contained in this Agreement, once the Acquiror Shareholder Meeting has been called and noticed, Acquiror will not postpone or adjourn the Acquiror Shareholder Meeting without the consent of the Company, other than:

(i) for the absence of a quorum, in which event Acquiror may postpone the meeting up to two (2) times for up to ten (10) Business Days each time; or

(ii) to allow reasonable additional time for the filing and distribution of any supplemental or amended disclosure that Acquiror has determined in good faith, after consultation with its outside legal advisors, is necessary under applicable Law, and for such supplemental or amended disclosure to be disseminated to and reviewed by the Acquiror Shareholders prior to the Acquiror Shareholder Meeting.

Section 6.04. *Other Interim Period Obligations of the Acquiror Parties.* During the Interim Period, Acquiror shall use reasonable best efforts:

(a) to ensure Acquiror remains listed as a public company on, and for the Acquiror Class A Common Stock to be listed on, NYSE;

(b) to cause the PubCo Common Stock to be issued in connection with the Transactions (including the Earnout Shares) to be approved for listing on NYSE, subject to official notice of issuance, prior to the Closing Date;

(c) to keep current and timely file all reports required to be filed or furnished with the SEC and otherwise comply in all material respects with its reporting obligations under applicable Securities Laws; and

(d) to take all actions necessary to continue to qualify as an "emerging growth company" within the meaning of the Jumpstart Our Business Startups Act of 2012 ("**JOBS Act**").

ARTICLE 7
JOINT COVENANTS

Section 7.01. *Commercially Reasonable Efforts.*

(a) Subject to the terms and conditions herein provided, each Party shall use their commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things reasonably necessary, proper or advisable under applicable Laws and regulations to consummate and make effective as promptly as practicable the Transactions (including (x) the satisfaction, but not waiver, of the closing conditions set forth in Article 8 and (y) obtaining consents of all Governmental Authorities and the expiration or termination of all applicable waiting periods under applicable Antitrust Laws necessary to consummate the Transactions). All the filing fees incurred in connection with obtaining such consents of all Governmental Authorities, such expiration or termination of all applicable waiting periods under applicable Antitrust Laws, including HSR Act filing fees and any filing fees in connection with any other Antitrust Law, shall be paid 50% by Acquiror and 50% by the Company. Each Party shall make or cause to be made (and not withdraw) an appropriate filing, if necessary, pursuant to the HSR Act with respect to the Transactions as promptly as practicable after the date hereof and in any event within ten (10) Business Days after the date hereof. The Parties shall request early termination of the waiting period in any filings submitted under the HSR Act and shall use commercially reasonable efforts to supply as promptly as practicable to the appropriate Governmental Authorities additional information and documentary material that may be requested pursuant to the HSR Act or any other Antitrust Law.

(b) Each Party shall cooperate in connection with any investigation of the Transactions or litigation by, or negotiations with, any Governmental Authority or other Person relating to the Transactions or regulatory filings under applicable Law.

(c) Each Party shall, in connection with this Agreement and the Transactions, to the extent permitted by applicable Law: (i) promptly notify the other Parties of, and if in writing, furnish the other Parties with copies of (or, in the case of oral communications, advise the other Parties of) any material substantive communications from or with any Governmental Authority or NYSE, (ii) cooperate in connection with any proposed substantive written or oral communication with any Governmental Authority or NYSE and permit the other Parties to review and discuss in advance, and consider in good faith the view of the other Parties in connection with, any proposed substantive written or oral communication with any Governmental Authority or NYSE, (iii) not participate in any substantive meeting or have any substantive communication with any Governmental Authority or NYSE unless it has given the other Parties a reasonable opportunity to consult with it in advance and, to the extent permitted by such Governmental Authority or NYSE, gives the other Parties or their outside counsel the opportunity to attend and participate therein, (iv) furnish such other Parties' outside legal counsel with copies of all filings and communications between it and any such Governmental Authority or NYSE and (v) furnish such other Parties' outside legal counsel with such necessary information and reasonable assistance as such other Parties' outside legal counsel may reasonably request in connection with its preparation of necessary submissions of information to any such Governmental Authority or NYSE; *provided*, that materials required to be provided pursuant to this Section 7.01 may be restricted to outside legal counsel and may be redacted (A) as necessary to comply with contractual arrangements, and (B) to remove references to privileged information.

Section 7.02. *Preparation of Registration Statement*

(a) As promptly as practicable following the date hereof, the Company and Acquiror shall jointly prepare, and Acquiror shall file, a registration statement on Form S-4 (the "**Registration Statement**") in connection with the registration under the Securities Act of the PubCo Common Stock to be issued under this Agreement (including the Earnout Shares), which Registration Statement will also contain a proxy statement for the purpose of soliciting proxies from Acquiror Shareholders to approve the proposals set forth below at the Acquiror Shareholder Meeting:

(i) approval of the Transactions;

(ii) approval of the PubCo Charter and PubCo Bylaws;

(iii) approval of the issuance of PubCo Common Stock in connection with the Transactions (including pursuant to the consummation of the Subscription Agreements, the PubCo Common Stock and the Earnout Shares) in accordance with this Agreement, in each case to the extent required by the NYSE listing rules;

(iv) the adoption of the PubCo Equity Incentive Plan;

(v) the adoption of the PubCo Employee Stock Purchase Plan; and

(vi) approval of any other proposals reasonably necessary or appropriate to consummate the Transactions (collectively, the "**Proposals**" and the proxy statement containing the Proposals, the "**Proxy Statement**").

Without the prior written consent of the Company, the Proposals shall be the only matters (other than procedural matters) which Acquiror shall propose to be acted on by the Acquiror Shareholders at the Acquiror Shareholder Meeting.

(b) Each of Acquiror and the Company shall use commercially reasonable efforts to cause the Registration Statement and the Proxy Statement to comply with the rules and regulations promulgated by the SEC, to file the registration statement as promptly as practicable after the date hereof and to have the Registration Statement declared effective under the Securities Act as promptly as reasonably practicable after such filing and to keep the Registration Statement effective as long as is necessary to consummate the Transactions. Acquiror shall provide the Company with copies of any written comments, and shall inform the Company of any oral comments, that Acquiror receives from the SEC or its staff with respect to the Registration Statement promptly after the receipt of such comments and shall give the Company a reasonable opportunity to review and comment on any proposed written or oral responses to such comments prior to responding to the SEC or its staff. Each of Acquiror and the Company shall cooperate and mutually agree upon (such agreement not to be unreasonably conditioned, withheld or delayed), any response to such comments with respect to the Registration Statement and any amendment to the Registration Statement filed in response thereto. If Acquiror or the Company becomes aware that any information contained in the Registration Statement shall have become false or misleading in any material respect or that the Registration Statement is required to be amended in order to comply with applicable Law, then (i) such party shall promptly inform the other party and (ii) Acquiror, on the one hand, and the Company, on the other hand, shall cooperate and mutually agree upon (such agreement not to be unreasonably withheld, conditioned or delayed) an amendment or supplement to the Registration Statement.

(c) Each of Acquiror and the Company shall use commercially reasonable efforts to promptly furnish to the other Party all information concerning itself, its Subsidiaries, officers, directors, managers, members and shareholders, as applicable, and such other matters, in each case, as may be reasonably necessary in connection with and for inclusion in the Proxy Statement, the Registration Statement or any other statement, filing, notice or application made by or on behalf of Acquiror or the Company or their respective Subsidiaries, as applicable, with the SEC or NYSE in connection with the Transactions (including any amendment or supplement to the Proxy Statement or the Registration Statement). Acquiror will advise the Company, promptly after Acquiror receives notice thereof, of the time when the Registration Statement has become effective or any supplement or amendment has been filed, of the issuance of any stop order or the suspension of the qualification of the PubCo Common Stock for offering or sale in any jurisdiction, of the initiation or written threat of any proceeding for any such purpose, or of any request by the SEC for the amendment or supplement of the Proxy Statement, the Registration Statement or other document filed with the SEC in connection with the Transactions for additional information.

(d) Without limiting the generality of Section 7.02(c), the Company shall use commercially reasonable efforts to furnish to Acquiror for inclusion in the Proxy Statement and the Registration Statement: (i) audited consolidated financial statements of the Company and its Subsidiaries as of and for the years ended December 31, 2018, 2019 and 2020, prepared in accordance with GAAP and Regulation S-X of the Exchange Act and audited by the Company's independent auditor in accordance with PCAOB auditing standards; (ii) other financial statements, reports and information with respect to the Company and its Subsidiaries that may be required to be included in the Registration Statement and Proxy Statement under the rules of the SEC and (iii) auditor's reports and consents to use such financial statements and reports in the Registration Statement.

(e) Acquiror shall use commercially reasonable efforts to obtain all necessary state Securities Law or "blue sky" permits and approvals required to carry out the Transactions, and the Company shall promptly furnish all information concerning the Company as may be reasonably requested in connection with any such action.

Section 7.03. *Inspection.* Subject to applicable Law, each of the Company and Acquiror shall afford to the other and its respective Representatives reasonable access during normal business hours during the period from the date of this Agreement until the earlier of the Closing and the date, if any, on which this Agreement is terminated, to all of its and its Subsidiaries' properties, books, Contracts, commitments, personnel and records and, during such period, each Party shall furnish promptly to the other Parties, all information concerning itself and its Subsidiaries' business, properties and personnel as the other Parties or any of their Representatives may reasonably request for the purposes of this Agreement or post-Closing integration planning; *provided* that any such access may be restricted or modified in connection with any COVID-19 Actions or COVID-19 Measures; *provided*, *further*, that such person may restrict the foregoing access to the extent that any applicable Law or any Contract to which it is a party requires it to restrict access to any properties or information or in order to maintain the attorney-client privilege; *provided*, *further*, that in any such case, the applicable Parties shall cooperate to seek to provide for access in a manner that does not violate any such Law or Contract or attorney-client privilege. Each of the Parties shall hold, and shall cause its Representatives to hold, all information received from the other party, directly or indirectly, in confidence in accordance with and otherwise subject to the Confidentiality Agreement. No investigation pursuant to this Section 7.03 or information provided, made available or delivered pursuant to this Agreement will affect or be deemed to modify any of the representations or warranties of the Parties contained in this Agreement or the conditions hereunder to the obligations of the Parties.

Section 7.04. *Confidentiality; Publicity.*

(a) Acquiror acknowledges that the information being provided to it in connection with this Agreement, including Section 7.03, and the consummation of the Transactions is subject to the terms of the Confidentiality Agreement, the terms of which are incorporated herein by reference.

(b) None of Acquiror, the Company or any of their respective Affiliates shall make any public announcement or issue any public communication regarding this Agreement or the Transactions, or any matter related to the foregoing, without first obtaining the prior consent of the Company or Acquiror, as applicable (which consent shall not be unreasonably withheld, conditioned or delayed), except if such announcement or other communication is required by applicable Law or legal process (including pursuant to the Securities Law or the rules of any national securities exchange), in which case Acquiror or the Company, as applicable, shall use their commercially reasonable efforts to coordinate such announcement or communication with the other party, prior to announcement or issuance, and allow the other party a reasonable opportunity to comment thereon (which shall be considered by Acquiror or the Company, as applicable, in good faith); *provided*, *however*, that, subject to this Section 7.04, the foregoing shall not prohibit any Party from communicating with third parties to the extent necessary for the purpose of seeking any third-party consent.

(c) Without limiting the generality of Section 7.04(b):

(i) Acquiror and the Company shall mutually agree upon and issue a joint press release announcing the effectiveness of this Agreement as of the date of this Agreement or no later than the following Business Day.

(ii) Acquiror and the Company shall cooperate in good faith with respect to the prompt preparation of, and Acquiror shall file with the SEC, as promptly as practicable after the effective date of this Agreement (but in any event within four (4) Business Days thereafter), a Current Report on Form 8-K pursuant to the Exchange Act to report the execution of this Agreement.

(iii) Prior to the Closing, Acquiror and the Company shall mutually agree upon and prepare a joint press release announcing the consummation of the Transactions. Concurrently with or promptly after the Closing, Acquiror and the Company shall issue such press release.

(iv) Acquiror and the Company shall cooperate in good faith with respect to the preparation of a Form 8-K announcing the Closing, together with, or incorporating by reference, the required pro forma financial statements and the historical financial statements prepared by the Company and its accountants and the other information required to be included therein. Concurrently with the Closing, or as soon as practicable (but in any event within four (4) Business Days) thereafter, PubCo shall file the Closing 8-K with the SEC.

Section 7.05. *Indemnification and Insurance.*

(a) From and after the Effective Time, PubCo and the Surviving Corporation shall indemnify and hold harmless each present and former director or officer of the Company, or any other person that may be a director or officer of any member of the Company Group or otherwise have been subject to indemnification by any member of the Company Group whether by indemnification agreement, certificate of incorporation, bylaws or other organizational document or otherwise prior to the Effective Time, against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages or liabilities incurred in connection with any actual or threatened Action or other action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Effective Time or relating to the enforcement by any such Person of his or her rights under this Section 7.05, whether asserted or claimed prior to, at or after the Effective Time, to the fullest extent that any member of the Company Group would have been permitted under applicable Law and its certificate of incorporation, bylaws or other organizational documents in effect on the date of this Agreement to indemnify such Person, and shall advance expenses (including reasonable attorneys' fees and expenses) of any such Person as incurred to the fullest extent permitted under applicable Law (including, without limitation, in connection with any action, suit or proceeding brought by any such Person to enforce his or her rights under this Section 7.05). Without limiting the foregoing, PubCo shall, and shall cause the Surviving Corporation and its Subsidiaries to, (i) maintain for a period of not less than six (6) years from the Effective Time provisions in the PubCo Governing Documents concerning the indemnification and exoneration (including provisions relating to expense advancement) of officers and directors that are no less favorable to those Persons than the provisions in effect as of the date hereof and (ii) not amend, repeal or otherwise modify such provisions in any respect that would adversely affect the rights of those Persons thereunder, in each case, except as required by Law. PubCo shall assume, and be liable for, and shall cause the Surviving Corporation and their respective Subsidiaries to honor, each of the covenants in this Section 7.05.

(b) Prior to the Effective Time, the Company shall or, if the Company is unable to, PubCo shall cause the Surviving Corporation as of the Effective Time to, obtain and fully pay the premium for the non-cancellable extension of the directors' and officers' liability coverage of the Company's existing directors' and officers' insurance policies and the Company's existing fiduciary liability insurance policies (collectively, the "**Company D&O Insurance**"), in each case for a claims reporting or discovery period of at least six (6) years from and after the Effective Time with respect to any claim related to any period of time at or prior to the Effective Time from an insurance carrier with the same or better credit rating as the Company's current insurance carrier with respect to Company D&O Insurance with terms, conditions, retentions and limits of liability that are no less favorable than the coverage provided under the Company's existing policies. If the Company or the Surviving Corporation for any reason fail to obtain such "tail" insurance policies as of the Effective Time, the Surviving Corporation shall continue to maintain in effect, for a period of at least six years from and after the Effective Time, the Company D&O Insurance in place as of the date hereof with the Company's current insurance carrier or with an insurance carrier with the same or better credit rating as the Company's current insurance carrier with respect to Company D&O Insurance with terms, conditions, retentions and limits of liability that are no less favorable than the coverage provided under the Company's existing policies as of the date hereof, or the Surviving Corporation shall purchase from the Company's current insurance carrier or from an insurance carrier with the same or better credit rating as the Company's current insurance carrier with respect to Company D&O Insurance comparable D&O insurance for such six-year period with terms, conditions, retentions and limits of liability that are no less favorable than as provided in the Company's existing policies as of the date hereof.

(c) Prior to the Closing, Acquiror and the Company shall reasonably cooperate in order to obtain directors' and officers' liability insurance for PubCo that shall be effective as of Closing and will cover those Persons who will be the directors and officers of PubCo and its Subsidiaries at and after the Closing on terms not less favorable than the better of (i) the terms of the current directors' and officers' liability insurance in place for the Company's directors and officers and (ii) the terms of a typical directors' and officers' liability insurance policy for a company whose equity is listed on NYSE, which policy has a scope and amount of coverage that is reasonably appropriate for a company of similar characteristics (including the line of business and revenues) as PubCo and its Subsidiaries (including the Surviving Corporation).

(d) Notwithstanding anything contained in this Agreement to the contrary, this Section 7.05 shall survive the consummation of the Merger indefinitely and shall be binding, jointly and severally, on PubCo and the Surviving Corporation and all successors and assigns of PubCo and the Surviving Corporation. In the event that PubCo, the Surviving Corporation or any of their respective successors or assigns consolidates with or merges into any other Person and shall not be the continuing or surviving entity of such consolidation or merger or transfers or conveys all or substantially all of its properties and assets to any Person or effects any division transaction, then, and in each such case, PubCo and the Surviving Corporation shall ensure that proper provision shall be made so that the successors and assigns of PubCo or the Surviving Corporation, as the case may be, shall succeed to the obligations set forth in this Section 7.05. The obligations of PubCo and the Surviving Corporation under this Section 7.05 shall not be terminated or modified in such a manner as to materially and adversely affect any present or former director or officer of any member of the Company Group, or other person that may be a director or officer of any member of the Company Group prior to the Effective Time, to whom this Section 7.05 applies without the consent of the affected Person. The rights of each Person entitled to indemnification or advancement hereunder shall be in addition to, and not in limitation of, any other rights such Person may have under the Company Certificate of Incorporation, the Company Bylaws, any other indemnification arrangement, any applicable law, rule or regulation or otherwise. The provisions of this Section 7.05 are expressly intended to benefit, and are enforceable by, each Person entitled to indemnification or advancement hereunder and their respective successors, heirs and representatives, each of whom is an intended third-party beneficiary of this Section 7.05.

Section 7.06. *Tax Matters.*

(a) *Transfer Taxes*. Notwithstanding anything to the contrary contained herein, Acquiror shall pay all direct or indirect transfer, documentary, sales, use, stamp, registration, value added or other similar Taxes incurred by the Acquiror Parties or the Company Group in connection with the Transactions. Acquiror shall, at its own expense, timely file all necessary Tax Returns with respect to all such Taxes, and, if required by applicable Law, the Company will join in the execution of any such Tax Returns.

(b) *Tax Treatment*. (i) Each of the Parties intends that for U.S. federal income tax purposes, (A) the Merger will qualify as a "reorganization" within the meaning of Section 368(a) of the Code and the Treasury Regulations to which Acquiror and the Company are parties as provided in Section 368(b) of the Code, and that this Agreement be, and hereby is, adopted as a "plan of reorganization" for purposes of Sections 354, 361 and 368 of the Code and Treasury Regulations Section 1.368-2(g) and (B) the Merger and the PIPE Financing, taken together, shall qualify as a contribution governed by Section 351 of the Code. To the fullest extent permitted by Law, each of Acquiror, Merger Sub and the Company shall prepare and file all Tax Returns consistent with the treatment of (x) the Merger as a "reorganization" within the meaning of Section 368(a) of the Code and the Treasury Regulations and (y) the Merger and the PIPE Financing, taken together, as a contribution governed by Section 351 of the Code. The parties shall cooperate with each other and their respective counsel to document and support the Tax treatment of the Transactions in a manner consistent with this Section 7.06(b), including by providing factual support letters.

(c) Each of Acquiror and the Company shall (and shall cause its respective Subsidiaries and Affiliates to) use its reasonable best efforts not to take or cause to be taken any action reasonably likely to cause the Transactions to fail to qualify for the Intended Tax Treatment.

(d) *FIRPTA Certificate*. The Company shall deliver to Acquiror, a properly executed certification prepared in a manner consistent and in accordance with the requirements of Treasury Regulation Sections 1.897-2(g), (h) and 1.1445-2(c)(3), certifying that shares of the Company Capital Stock are not, and have not been during the relevant period specified in Section 897(c)(1)(A)(ii) of the Code, "U.S. real property interests" within the meaning of Section 897(c) of the Code, together with a notice to the IRS in accordance with the provisions of Section 1.897-2(h)(2) of the Treasury Regulations.

(e) Acquiror and the Company shall cooperate fully, as and to the extent reasonably requested by the other party, in connection with the filing or amendment of any Tax Returns or any audit or other proceeding with respect to Taxes of the Surviving Corporation. Such cooperation shall include the retention and (upon the other party's reasonable request) the provision of records and information which are reasonably relevant to any such Tax Returns or audit or other proceeding and within such party's possession or obtainable without material cost or expense, and making employees or other representatives available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

Section 7.07. *Employee Matters.*

(a) The Company and Acquiror shall cooperate in good faith for the Founder and certain other mutually agreed executives of the Company to enter into employment agreements in a form to be mutually agreed by the Company and Acquiror before the Closing Date.

(b) At the Closing, the PubCo Equity Incentive Plan will include an initial available award pool of a number of shares of PubCo Common Stock equal to 10.0% of the sum of (i) the aggregate number of outstanding shares of PubCo Common Stock and any other shares of capital stock of PubCo (including Exchanged Restricted Stock), *plus* (ii) the maximum number of shares underlying any Converted Options, PubCo Replacement Warrants and any other Derivative Securities of PubCo (assuming in each case that cash is paid for the exercise thereof) (the "**PubCo Fully Diluted Shares**") in each case of these clauses (i) and (ii), as of immediately following Closing. The PubCo Equity Incentive Plan will also contain a ten-year annual "evergreen" increase provision for not less than 5.0% of the number of PubCo Fully Diluted Shares as of the Business Day immediately preceding the day of such increase.

(c) At the Closing, the PubCo Employee Stock Purchase Plan will include an initial available pool of shares of PubCo Common Stock of not less than the 2.0% of the PubCo Fully Diluted Shares as of immediately following Closing. The PubCo Employee Stock Purchase Plan will also contain an annual "evergreen" increase provision for not less than 1.0% of the number of PubCo Fully Diluted Shares as of the Business Day immediately preceding the day of such increase.

Section 7.08. *Section 16 Matters.* Prior to the Closing, the Acquiror Board, or an appropriate committee thereof, shall adopt a resolution consistent with the interpretive guidance of the SEC relating to Rule 16b-3(d) under the Exchange Act, such that the acquisition of the PubCo Common Stock pursuant to this Agreement by any officer or director of the Company who is expected to become a "covered person" of PubCo for purposes of Section 16 of the Exchange Act shall be exempt acquisitions.

Section 7.09. *Shareholder Litigation.* Acquiror shall notify the Company promptly in connection with any threat to file, or filing of, any Action related to this Agreement or the Transactions by any of its shareholders or holders of any Acquiror Warrants against any of the Acquiror Parties or against any of their respective directors or officers (any such action, a "**Shareholder Action**"). Acquiror shall keep the Company reasonably apprised of the defense, settlement, prosecution or other developments with respect to any such Shareholder Action. Acquiror shall give the Company the opportunity to participate in, subject to a customary joint defense agreement, but not control the defense of, any such litigation, to give due consideration to the Company's advice with respect to such litigation and to not settle any such litigation without the prior written consent of the Company, such consent not to be unreasonably withheld, conditioned or delayed; *provided* that, for the avoidance of doubt, Acquiror shall bear all of its costs of investigation and all of its defense and attorneys' and other professionals' fees related to such Shareholder Action.

Section 7.10. *Notices of Certain Events*. Each of the Company and Acquiror shall promptly notify the other of:

(a) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the Transactions;

(b) any notice or other communication from any Governmental Authority in connection with the Transactions;

(c) any actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving or otherwise affecting any member of the Company Group or any Acquiror Party, as the case may be, that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to any Section of this Agreement or that relate to the consummation of the Transactions;

(d) any inaccuracy of any representation or warranty contained in this Agreement at any time during the term hereof that could reasonably be expected to cause the conditions set forth in Section 8.02(a) or Section 8.03(a) not to be satisfied; and

(e) any failure of that Party to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder;

provided that the delivery of any notice pursuant to this Section 7.10 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice.

Section 7.11. *Exclusivity*.

(a) During the Interim Period, none of the Acquiror Parties, on the one hand, or the Company and its Subsidiaries, on the other hand, will, nor will they authorize or permit their respective Representatives to, directly or indirectly:

(i) take any action to solicit, initiate or engage in discussions or negotiations with, or enter into any binding agreement with any Person concerning, or which would reasonably be expected to lead to, an Acquisition Proposal;

(ii) in the case of Acquiror, fail to include the Acquiror Board Recommendation in (or remove from) the Registration Statement and the Proxy Statement; or

(iii) withhold, withdraw, qualify, amend or modify (or publicly propose or announce any intention or desire to withhold, withdraw, qualify, amend or modify), in a manner adverse to the other Party, in the case of the Company, the Company Board Recommendation, and in the case of Acquiror, the Acquiror Board Recommendation.

(b) Each of the Company and the Acquiror Parties, shall promptly, and in any event within one (1) Business Day of the date of this Agreement:

(i) terminate access of any third Person (other than the Company or the Acquiror Parties and/or any of their respective Affiliates or Representatives or in connection with the PIPE Financing) to any data room (virtual or actual) set up by the Company in connection with the Transactions or an Acquisition Proposal containing any confidential information with respect to the Company or Acquiror;

(ii) immediately cease and cause to be terminated, and shall cause their and their respective Subsidiaries' Representatives to immediately cease and cause to be terminated, all existing activities, discussions, negotiations and communications, if any, with any Persons with respect to any Acquisition Proposal; and

(iii) shall promptly request the return or destruction of any confidential information provided to any Person in connection with a prospective Acquisition Proposal (subject in each case to the terms of any applicable confidentiality agreement) and, in connection therewith, shall, if the applicable confidentiality or non-disclosure agreement so allows, request that all such Persons provide prompt written certification of the return or destruction of all such information.

(c) Promptly upon receipt of an unsolicited Acquisition Proposal, each of the Acquiror Parties and the Company shall notify the other Party thereof, which notice shall include a written summary of the material terms of such unsolicited proposal. Notwithstanding the foregoing, the Parties may respond to any unsolicited Acquisition Proposal only by indicating that such Party has entered into a binding definitive agreement with respect to a business combination and is unable to provide any information related to such Party or any of its Subsidiaries or entertain any proposals or offers or engage in any negotiations or discussions concerning an Acquisition Proposal.

Section 7.12. *Further Assurances.* Each party shall, on the request of any other Party, execute such further documents, and perform such further acts, as may be reasonably necessary or appropriate to give full effect to the allocation of rights, benefits, obligations and liabilities contemplated by this Agreement and the Transactions.

Section 8.01. *Conditions to Obligations of All Parties.* The obligations of the Company and Acquiror to consummate, or cause to be consummated, the Merger are subject to the satisfaction of the following conditions, any one or more of which may be waived (if legally permitted) in writing by the Company and Acquiror:

(a) *HSR Act*. The applicable waiting period(s) under the HSR Act in respect of the Transactions shall have expired or been terminated.

(b) *No Prohibition*. There shall not have been enacted or promulgated any Governmental Order, statute, rule or regulation enjoining or prohibiting the consummation of the Transactions.

(c) *Offer Completion*. The Offer shall have been completed in accordance with the terms hereof, the Acquiror Organizational Documents and the Proxy Statement.

(d) *Net Tangible Assets*. Acquiror shall not have redeemed Acquiror Class A Common Stock in the Offer in an amount that would cause Acquiror to have less than $5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) of the Exchange Act).

(e) *Acquiror Shareholder Approval*. The Acquiror Shareholder Approval shall have been obtained.

(f) *Company Stockholder Approval*. The Company Stockholder Approval shall have been obtained.

(g) *Effectiveness of Registration Statement*. The Registration Statement shall have become effective in accordance with the Securities Act, no stop order shall have been issued by the SEC with respect to the Registration Statement and no Action seeking such stop order shall have been threatened or initiated.

(h) *Listing*. The shares of PubCo Common Stock to be issued in connection with the Transactions (including the Earnout Shares) shall have been approved for listing on NYSE, subject only to official notice of issuance thereof.

Section 8.02. *Additional Conditions to Obligations of Acquiror.* The obligations of Acquiror to consummate, or cause to be consummated, the Merger are subject to the satisfaction of the following additional conditions, any one or more of which may be waived in writing by Acquiror:

(a) *Representations and Warranties.*

(i) Each of the representations and warranties of the Company contained in the first sentence of Section 3.01(a) and in Section 3.03, Section 3.07 and Section 3.21, in each case shall be true and correct in all respects (except for *de minimis* inaccuracies) as of the Closing Date as though then made (except to the extent such representations and warranties expressly relate to an earlier date, and in such case, shall be true and correct on and as of such earlier date).

(ii) The representations and warranties of the Company contained in Section 3.09(a) shall be true and correct in all respects as of the Closing Date.

(iii) Each of the representations and warranties of the Company contained in this Agreement (other than the representations and warranties of the Company described in Section 8.02(a)(i) and (ii)) shall be true and correct (without giving any effect to any limitation as to "materiality" or "Company Material Adverse Effect" or any similar limitation set forth therein) as of the Closing Date as though then made (except to the extent such representations and warranties expressly relate to an earlier date, and in such case, shall be true and correct on and as of such earlier date), except, in either case, where the failure of such representations and warranties to be so true and correct, individually or in the aggregate, has not had, and would not reasonably be expected to result in, a Company Material Adverse Effect.

(b) *Agreements and Covenants.* Each of the covenants of the Company to be performed or complied with as of or prior to the Closing shall have been performed or complied with in all material respects.

(c) *Officer's Certificate.* The Company shall have delivered to Acquiror a certificate signed by an officer of the Company, dated the Closing Date, certifying that, to the knowledge and belief of such officer, the conditions specified in Section 8.02(a) and Section 8.02(b) have been fulfilled.

Section 8.03. *Additional Conditions to the Obligations of the Company*. The obligation of the Company to consummate the Merger is subject to the satisfaction of the following additional conditions, any one or more of which may be waived in writing by the Company:

(a) *Representations and Warranties.*

(i) Each of the representations and warranties of the Acquiror Parties contained in the first sentence of Section 4.01(a) and Section 4.06 and 4.19, in each case shall be true and correct in all respects (except for *de minimis* inaccuracies) as of the Closing Date as though then made (except to the extent such representations and warranties expressly relate to an earlier date, and in such case, shall be true and correct on and as of such earlier date).

(ii) Each of the representations and warranties of the Acquiror Parties contained in this Agreement (other than the representations and warranties of the Acquiror Parties described in Section 8.03(a)(i)) shall be true and correct (without giving any effect to any limitation as to "materiality" or "Acquiror Material Adverse Effect" or any similar limitation set forth therein) as of the Closing Date as though then made (except to the extent such representations and warranties expressly relate to an earlier date, and in such case, shall be true and correct on and as of such earlier date), except, in either case, where the failure of such representations and warranties to be so true and correct, individually or in the aggregate, has not had, and would not reasonably be expected to result in, an Acquiror Material Adverse Effect.

(b) *Agreements and Covenants.* Each of the covenants of Acquiror to be performed or complied with as of or prior to the Closing shall have been performed or complied with in all material respects.

(c) *Officer's Certificate.* The Acquiror shall have delivered to the Company a certificate signed by an officer of Acquiror, dated the Closing Date, certifying that, to the knowledge and belief of such officer, the conditions specified in Section 8.03(a) and Section 8.03(b) have been fulfilled.

(d) *Sponsor Agreement.* The transactions contemplated by the Sponsor Agreement to occur at or prior to the Closing shall have been or will be consummated in accordance with the terms of the Sponsor Agreement in all material respects.

(e) *Minimum Cash.* Available PubCo Cash shall be equal to or greater than Minimum Cash (the "**Minimum Cash Condition**").

ARTICLE 9
TERMINATION/EFFECTIVENESS

Section 9.01. *Termination*. This Agreement may be terminated and the Transactions abandoned (notwithstanding any approval of this Agreement by the stockholders of the Company or shareholders of Acquiror) at any time prior to the Effective Time:

(a) by mutual written agreement of the Company and Acquiror;

(b) by written notice of either the Company or Acquiror if:

(i) the Closing has not occurred on or before December 31, 2021 (such applicable date, the "**End Date**"); *provided* that the right to terminate this Agreement under this Section 9.01(b)(i) shall not be available to a Party if the failure of such Party to fulfill any obligation under this Agreement has been the primary cause of, or primarily resulted in, the failure of the Closing to occur on or before the End Date; or

(ii) the consummation of the Transactions is permanently enjoined or prohibited by the terms of a final, non-appealable Governmental Order or applicable Law;

(c) by written notice to the Company from Acquiror, if:

(i) the Support Agreements pursuant to Section 5.02(a) are not delivered to Acquiror within twenty-four (24) hours after the date of this Agreement;

(ii) there is any breach of any representation, warranty, covenant or agreement on the part of the Company set forth in this Agreement, such that the conditions specified in Section 8.02(a) or Section 8.02(b) would not be satisfied at the Closing (a "**Terminating Company Breach**"), except that, if such Terminating Company Breach is curable by the Company, then, for a period of up to 30 days (or any shorter period of the time that remains between the date Acquiror provides written notice of such violation or breach and the End Date) after receipt by the Company of notice from Acquiror of such breach, but only as long as the Company continues to use its commercially reasonable efforts to cure such Terminating Company Breach (the "**Company Cure Period**"), such termination shall not be effective, and such termination shall become effective only if the Terminating Company Breach is not cured within the Company Cure Period; *provided* that at the time of delivering a termination notice under this Section 9.01(c)(ii), Acquiror shall not be in material breach of any of its obligations under this Agreement;

(d) by written notice to the Acquiror from the Company, if:

(i) there is any breach of any representation, warranty, covenant or agreement on the part of the Acquiror Parties set forth in this Agreement, such that the conditions specified in Section 8.03(a) or Section 8.03(b) would not be satisfied at the Closing or the Sponsor breaches the Sponsor Agreement (each, a "**Terminating Acquiror Breach**"), except that, if any such Terminating Acquiror Breach is curable by the Acquiror Parties or the Sponsor, as applicable, through the exercise of its commercially reasonable efforts, then, for a period of up to 30 days (or any shorter period of the time that remains between the date the Company provides written notice of such violation or breach and the End Date) after receipt by Acquiror of notice from the Company of such breach, but only as long as the Acquiror Parties or the Sponsor, as applicable, continue to exercise such commercially reasonable efforts to cure such Terminating Acquiror Breach (the "**Acquiror Cure Period**"), such termination shall not be effective, and such termination shall become effective only if the Terminating Acquiror Breach is not cured within the Acquiror Cure Period; *provided* that at the time of delivering a termination notice under this Section 9.01(d)(i), the Company shall not be in material breach of any of its obligations under this Agreement.

The Party desiring to terminate this Agreement pursuant to this Section 9.01 (other than pursuant to Section 9.01(a)) shall give notice of such termination to the other Party.

Section 9.02. *Effect of Termination.* Except as otherwise set forth in this Section 9.02, in the event of the termination of this Agreement pursuant to Section 9.01, this Agreement shall forthwith become void and have no effect, without any liability on the part of any party hereto or its respective Affiliates, officers, directors, employees or stockholders, other than liability of any party hereto for any Willful Breach of this Agreement by such party occurring prior to such termination that resulted in the termination of this Agreement subject to Section 10.12. The provisions of Sections 5.04, 7.04, this Section 9.02 and Article 10 (collectively, the "**Surviving Provisions**"), any other Section or Article of this Agreement referenced in the Surviving Provisions, which are required to survive in order to give appropriate effect to the Surviving Provisions, and the Confidentiality Agreement shall in each case survive any termination of this Agreement. Notwithstanding the foregoing, a failure by the Acquiror Parties, on the one hand, or the Company, on the other hand, to consummate the Transactions in accordance with this Agreement when they are obligated to do so shall be deemed to be a Willful Breach of this Agreement.

Section 10.01. *Amendments and Waivers*.

(a) Any provision of this Agreement may be amended or waived prior to the Effective Time if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each Party or, in the case of a waiver, by each Party against whom the waiver is to be effective; *provided* that after the Company Stockholder Approval has been obtained, there shall be no amendment or waiver that would require the further approval of the Company Stockholders under the DGCL without such approval having first been obtained.

(b) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by applicable Law.

Section 10.02. *Notices.* All notices and other communications among the Parties shall be in writing and shall be deemed to have been duly given (i) when delivered in person, (ii) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (iii) when delivered by FedEx or other nationally recognized overnight delivery service or (iv) when e-mailed during normal business hours for the recipient (and otherwise as of the immediately following Business Day), addressed as follows:

(a) If to Acquiror or Merger Sub, to:

Capitol Investment Corp. V
1300 17th Street North, Suite 820
Arlington, VA 22209
Attention: Mark D. Ein, Chairman & CEO, and Dyson Dryden, President & CFO
E-mail: mark@capinvestment.com
dyson@capinvestment.com

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

Latham & Watkins LLP
555 Eleventh Street, N.W.
Washington, DC 20004
Attention: Paul F. Sheridan, Jr. and Daniel R. Breslin
Email: paul.sheridan@lw.com and daniel.breslin@lw.com

(b) If to the Company, to:

Doma Holdings, Inc.
101 Mission Street
Suite 740
San Francisco, California 94105
Attention: Eric Watson, General Counsel
Email: ewatson@statestitle.com

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

Davis Polk & Wardwell LLP
1600 El Camino Real
Menlo Park, California 94025
Attention: Stephen Salmon
Email: stephen.salmon@davispolk.com

or to such other address or addresses as the Parties may from time to time designate in writing.

Section 10.03. *Assignment.* No Party shall assign this Agreement or any part hereof without the prior written consent of the other Parties. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective permitted successors and assigns. Any attempted assignment in violation of the terms of this Section 10.03 shall be null and void, *ab initio*.

Section 10.04. *Rights of Third Parties.* Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties, any right or remedies under or by reason of this Agreement; *provided*, *however*, that, notwithstanding the foregoing:

(a) in the event the Closing occurs, the present and former officers and directors of the Company and Acquiror (and their successors, heirs and Representatives) are intended third-party beneficiaries of, and may enforce, Section 7.05;

(b) the past, present and future directors, officers, employees, incorporators, members, partners, stockholders, Affiliates, agents, attorneys, advisors and Representatives of the Parties, and any Affiliate of any of the foregoing (and their successors, heirs and Representatives), are intended third-party beneficiaries of, and may enforce, Section 10.12; and

(c) in the event the Closing occurs, the Earnout Participants are intended third-party beneficiaries of, and may enforce, Section 2.08 (and Annex I hereto) by action of Earnout Participants who would receive at least 20% of the aggregate Earnout Shares potentially issuable hereunder (assuming full achievement of the Earnout Milestones).

Section 10.05. *Expenses.* Except as otherwise provided herein (including Section 2.10, 7.01, Section 7.05, Section 7.06(a), and Section 7.09), each party hereto shall bear its own expenses incurred in connection with this Agreement and the Transactions whether or not such Transactions shall be consummated, including all fees of its legal counsel, financial advisers and accountants.

Section 10.06. *Governing Law.* This Agreement, the Transactions and all claims or causes of action based upon, arising out of, or related to this Agreement or the Transactions, 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 10.07. *Captions; Counterparts.* The captions in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement. This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Section 10.08. *Entire Agreement.* This Agreement (together with the Schedules, Annexes and Exhibits to this Agreement), the Ancillary Agreements and that certain Mutual Confidentiality Agreement, dated January 21, 2021, between Acquiror and the Company (the "**Confidentiality Agreement**"), constitute the entire agreement among the Parties relating to the Transactions and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the Parties or any of their respective Subsidiaries relating to the Transactions. No representations, warranties, covenants, understandings, agreements, oral or otherwise, relating to the Transactions exist between the Parties except as expressly set forth or referenced in this Agreement and the Confidentiality Agreement.

Section 10.09. *Severability.* If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

Section 10.10. *Jurisdiction; WAIVER OF TRIAL BY JURY.* Any Action based upon, arising out of or related to this Agreement, the other Transaction Documents or the Transactions, shall be brought in the federal and state courts located in the State of Delaware (the "**Chosen Courts**"), so long as one of such courts shall have subject matter jurisdiction over such Action. Any cause of action arising out of this Agreement or the Transactions shall be deemed to have arisen from a transaction of business in the State of Delaware. Each of the Parties irrevocably submits to the exclusive jurisdiction of the Chosen Courts 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 the Chosen Courts, and agrees not to bring any Action arising out of or relating to this Agreement or the Transactions 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 10.10. 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, THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS.

Section 10.11. *Enforcement.* The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform their obligations under the provisions of this Agreement (including failing to take such actions as are required of them hereunder to consummate this Agreement) in accordance with its specified terms or otherwise breach such provisions. The Parties acknowledge and agree that (a) the Parties shall be entitled to an injunction, specific performance, or other equitable relief, to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, without proof of damages, prior to the valid termination of this Agreement in accordance with Section 9.01, this being in addition to any other remedy to which they are entitled under this Agreement, and (b) the right of specific enforcement is an integral part of the Transactions and without that right, none of the Parties would have entered into this Agreement. Each Party agrees that it will not oppose the granting of specific performance and other equitable relief on the basis that the other Parties have an adequate remedy at Law or that an award of specific performance is not an appropriate remedy for any reason at Law or equity. The Parties acknowledge and agree that any Party seeking an injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 10.11 shall not be required to provide any bond or other security in connection with any such injunction.

Section 10.12. *Non-Recourse.* This Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to this Agreement or the Transactions may only be brought against, the Parties, and then only with respect to the specific obligations set forth herein or in the other Transaction Documents with respect to such Party. Except to the extent a Party to this Agreement or the other Transaction Documents and then only to the extent of the specific obligations undertaken by such Party in this Agreement or in the applicable Ancillary Agreement, (a) no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any Party to this Agreement or any other Transaction Documents, and (b) no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any of the foregoing shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the Company, Acquiror or Merger Sub under this Agreement or any other Transaction Document of or for any claim based on, arising out of, or related to this Agreement or the Transactions.

Section 10.13. *Nonsurvival of Representations, Warranties and Covenants.* None of the representations, warranties, covenants and agreements in this Agreement or in any instrument, document or certificate delivered pursuant to this Agreement shall survive the Effective Time, except for (a) those covenants and agreements contained herein and therein which by their terms expressly apply in whole or in part after the Effective Time, and then only to such extent until such covenants and agreements have been fully performed (including, for the avoidance of doubt, those included in Annex I and this Article X) and (b) any claim based upon Fraud.

Section 10.14. *Disclosure Schedule References and SEC Report References*.

(a) The Schedules, Annexes and Exhibits referenced herein are a part of this Agreement as if fully set forth herein. All references herein to Schedules, Annexes and Exhibits shall be deemed references to such parts of this Agreement, unless the context shall otherwise require. Certain information set forth in the Schedules is included solely for informational purposes.

(b) The Parties agree that each section or subsection of the Company Disclosure Schedule or the Acquiror Disclosure Schedule, as applicable, shall be deemed to be an exception to and to qualify (or, as applicable, a disclosure for purposes of), the corresponding section or subsection of this Agreement, irrespective of whether or not any particular section or subsection of this Agreement specifically refers to the Company Disclosure Schedule or the Acquiror Disclosure Schedule, as applicable. The Parties further agree that disclosure of any item, matter or event in any particular section or subsection of either the Company Disclosure Schedule or the Acquiror Disclosure Schedule shall be deemed disclosure with respect to any other section or subsection of the Company Disclosure Schedule or the Acquiror Disclosure Schedule, as applicable, to which the relevance of such disclosure would be reasonably apparent on its face to a reasonable person without any independent knowledge regarding the matter(s) so disclosed, notwithstanding the omission of a cross-reference to such other section or subsections.

(c) The Parties agree that in no event shall any disclosure (other than statements of historical fact) contained in any part of any Acquiror SEC Document entitled "Risk Factors," "Forward-Looking Statements," "Cautionary Note Regarding Forward-Looking Statements," "Special Note Regarding Forward Looking Statements" or containing a description or explanation of "Forward-Looking Statements" or any other disclosures in any Acquiror SEC Document that are cautionary, predictive or forward-looking in nature be deemed to be an exception to (or a disclosure for purposes of) any representations and warranties of any party contained in this Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

CAPITOL INVESTMENT CORP. V

By: /s/ L. Dyson Dryden
Name: L. Dyson Dryden
Title: President and Chief Financial Officer

[Signature Page to Agreement and Plan of Merger]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

CAPITOL V MERGER SUB, INC.

By: /s/ L. Dyson Dryden
Name: L. Dyson Dryden
Title: Secretary

[Signature Page to Agreement and Plan of Merger]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

DOMA HOLDINGS, INC.

By: /s/ Max Simkoff
Name: Max Simkoff
Title: Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

Annex I

Earnout Shares

This Annex I sets forth the terms for the calculation of the number (if any) of Earnout Shares to be issued. Terms used but not defined in this Annex I shall have the meanings given to such terms in the Agreement to which this Annex I is a part.

1. *First Share Price Milestone*. If the closing share price of PubCo Common Stock equals or exceeds $15.00 per share for any 20 trading days within any consecutive 30-trading day period commencing on or after the Closing Date and ending on or prior to the five (5)-year anniversary of the Closing Date (the first occurrence of the foregoing is referred to herein as the "**First Share Price Milestone**," and the date on which the first occurrence of the foregoing occurs is referred to as the "**First Share Price Milestone Date**"), then PubCo shall issue, as promptly as reasonably practicable following the First Share Price Milestone Date, to each Earnout Participant a number of shares of PubCo Common Stock equal to such participant's Earnout Pro Rata Portion of 2.5% of the PubCo Fully Diluted Shares, as of immediately following the Closing (such shares being referred to as the "**First Earnout Shares**").

2. *Second Share Price Milestone*. If the closing share price of PubCo Common Stock equals or exceeds $17.50 per share for any 20 trading days within any consecutive 30-trading day period commencing on or after the Closing Date and ending on or prior to the five (5)-year anniversary of the Closing Date (the first occurrence of the foregoing is referred to herein as the "**Second Share Price Milestone**" and together with the First Share Price Milestone, the "**Earnout Milestones**," and the date on which the first occurrence of the Second Share Price Milestone occurs is referred to as the "**Second Share Price Milestone Date**"), then PubCo shall issue, as promptly as reasonably practicable following the Second Share Price Milestone Date, to each Earnout Participant, a number of shares of PubCo Common Stock equal to such participant's Earnout Pro Rata Portion of 2.5% of the PubCo Fully Diluted Shares, as of immediately following the Closing (such shares being referred to as the "**Second Earnout Shares**" and, together with the First Earnout Shares, the "**Earnout Shares**").

3. For the avoidance of doubt, if the condition for the Second Share Price Milestone is achieved, the Earnout Shares to be earned in connection with such Earnout Milestone shall be cumulative with the Earnout Shares earned in connection with the achievement of the First Share Price Milestone; *provided* that, for avoidance of doubt, Earnout Shares in respect of each Earnout Milestone will be issued and earned only once.

4. Upon the five (5)-year anniversary of the Closing Date (the "**Earnout Expiration Date**"):

   (a) if the First Share Price Milestone has not been achieved, none of the First Earnout Shares shall be issued and the contingent right to receive the First Earnout Shares shall be forfeited for no consideration; and

   (b) if the Second Share Price Milestone has not been achieved, none of the Second Earnout Shares shall be issued and the contingent right to receive the Second Earnout Shares shall be forfeited for no consideration.

5. In the event that after the Closing and prior to the five (5)-year anniversary of the Closing Date, there is an Earnout Strategic Transaction (or a definitive agreement providing for an Earnout Strategic Transaction has been entered into prior to the five (5)-year anniversary of the Closing Date and such Earnout Strategic Transaction is ultimately consummated, even if such consummation occurs after the five (5)-year anniversary of the Closing Date), then if the per share value of the consideration to be received by the holders of the PubCo Common Stock in such Earnout Strategic Transaction equals or exceeds $15.00 per share and the First Share Price Milestone has not been previously achieved, then the First Share Price Milestone shall be deemed to have been achieved, and if the per share value of the consideration to be received by the holders of the PubCo Common Stock in such Earnout Strategic Transaction equals or exceeds $17.50 per share and the Second Share Price Milestone has not been previously achieved (or both the First Share Price Milestone and the Second Share Price Milestone) has not been previously achieved, then the Second Share Price Milestone (and, if not previously achieved, the First Share Price Milestone) shall be deemed to have been achieved; *provided*, that if the consideration to be received by the holders of the PubCo Common Stock in such Earnout Strategic Transaction includes non-cash consideration, the value of such consideration shall be determined in good faith by the PubCo Board; *provided*, *further* that such Earnout Shares that are not deemed earned as of the consummation of such Earnout Strategic Transaction shall be cancelled for no consideration. In the event either the First Share Price Milestone or the Second Share Price Milestone would be deemed to be achieved pursuant to this Paragraph 5, the Earnout Shares shall be issued or deemed to be issued immediately prior to the consummation of the Earnout Strategic Transaction and such Earnout Shares shall receive the same consideration per share as the shares of PubCo Common Stock receive in the Earnout Strategic Transaction.

6. If PubCo shall, at any time or from time to time, after the date hereof effect a subdivision, stock split, stock dividend, reorganization, combination, recapitalization or similar transaction affecting the outstanding shares of PubCo Common Stock, the number of Earnout Shares issuable pursuant to, and the stock price targets set forth in this Annex I, shall be equitably adjusted for such subdivision, stock split, stock dividend, reorganization, combination, recapitalization or similar transaction. Any adjustment under this paragraph shall become effective at the close of business on the date the subdivision, stock split, stock dividend, reorganization, combination, recapitalization or similar transaction becomes effective.

7. The following terms shall have the following meanings:

"**Earnout Participant**" means each holder of Company Common Stock (after giving effect to the Conversion and including Company Restricted Shares), Company Options (whether vested or unvested) or Company Warrants, in each case, as of immediately prior to the Effective Time with an Earnout Pro Rata Portion in excess of zero (0).

"**Earnout Pro Rata Portion**" means, with respect to:

(a) each holder of outstanding shares of Company Common Stock (after giving effect to the Conversion but excluding Company Restricted Shares) as of immediately prior to the Effective Time, a fraction expressed as a percentage equal to (i) the amount of Company Stockholder Stock Consideration that such holder would be eligible to receive if such holder made a Stock Election for all of such holder's shares of Company Capital Stock divided by (ii) the sum of (x) the amount of Company Stockholder Stock Consideration that all holders of Company Capital Stock as of immediately prior to the Effective Time would be eligible to receive if all such holders made a Stock Election for all of such holders' shares of Company Capital Stock; plus (w) the total number of shares of PubCo Common Stock issued or issuable upon the exercise of the Converted Options as of immediately following the Effective Time (whether vested or unvested, and on a cash exercise basis and determined as if all holders of Company Options made a Stock Election for all of such holders' Cash Eligible Options); plus (y) the total number of shares of PubCo Common Stock represented by Exchanged Restricted Stock as of immediately following the Effective Time; and plus (z) the total number of shares of PubCo Common Stock issued or issuable upon the exercise of the PubCo Replacement Warrants as of immediately following the Effective Time (on a cash exercise basis) (this clause (ii), the "**Earnout Denominator**");

(b) each holder of Company Options (whether vested or unvested) as of immediately prior to the Effective Time, a fraction expressed as a percentage equal to (i) the number of shares of PubCo Common Stock issued or issuable upon exercise of such holder's Converted Options as of immediately following the Effective Time (on a cash exercise basis and determined as if all holders of Company Options made a Stock Election for all of such holders' Cash Eligible Options), divided by (ii) the Earnout Denominator;

(c) each holder of Exchanged Restricted Stock as of immediately following the Effective Time, a fraction expressed as a percentage equal to (i) the number of shares of Exchanged Restricted Stock as of immediately following the Effective Time, divided by (ii) the Earnout Denominator; and

(d) each holder of PubCo Replacement Warrants as of immediately following the Effective Time, a fraction expressed as a percentage equal to (i) the number of shares of PubCo Common Stock issued or issuable upon the exercise of such holder's PubCo Replacement Warrant as of immediately following the Effective Time (on a cash exercise basis), divided by (ii) the Earnout Denominator;

in each case, with such adjustments to give effect to rounding as the Company may determine in its sole discretion; *provided*, *however*, in no event shall the aggregate Earnout Pro Rata Portion exceed 100%.

"**Earnout Strategic Transaction**" means the occurrence in a single transaction or as a result of a series of related transactions, of a merger, consolidation, business combination, sale of substantially all the assets, reorganization, recapitalization, liquidation, dissolution or other similar transaction with respect to PubCo and its Subsidiaries, taken as a whole, whereby all or substantially all of the holders of the outstanding shares of PubCo Common Stock have such shares converted, exchanged or otherwise replaced with the right to receive cash, securities or other property.

8. The Earnout Shares are an integral part of the Company Stockholder Consideration. Notwithstanding anything to the contrary in this Annex I or the Agreement to which this Annex I is a part, before the Earnout Shares are issued in connection with an Earnout Milestone or in connection with an Earnout Strategic Transaction, the contingent right to receive the Earnout Shares:

(a) does not provide the holders of such contingent right any rights of the holders of PubCo Common Stock, including no right to vote and no right to receive dividends;

(b) does not bear interest in any form;

(c) is not a "security" and is not assignable or transferable, except by operation of law, will or intestacy; and

(d) is not represented by any form of certificate or instrument.

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this "Subscription Agreement"), dated March 2, 2021, is entered into by and between Capitol Investment Corp. V, a Delaware corporation (the "Company"), and the Subscriber listed on the signature page hereto (the "Subscriber"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Merger Agreement (as defined below).

RECITALS

WHEREAS, as set forth in that certain Agreement and Plan of Merger, dated as of the date hereof (as the same may amended, modified or supplemented from time to time, the "Merger Agreement"), by and among the Company, States Title Holding, Inc., a Delaware corporation ("Target"), and Capitol V Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of the Company ("Merger Sub"), the parties thereto have agreed, among other things, and in accordance with the terms and subject to the conditions set forth in the Merger Agreement, that simultaneously with the Closing, among other things, Merger Sub will merge with and into Target, the separate corporate existence of Merger Sub will cease and Target will be the surviving corporation and a wholly owned subsidiary of the Company (the "Merger");

WHEREAS, concurrently with the Closing, subject to the terms of this Subscription Agreement, (i) the Subscriber desires to subscribe for and purchase from the Company a certain number of shares of common stock, par value $0.0001 per share, of the Company (the "Common Stock") for a purchase price of $10.00 per share (the "Per Share Price"), as set forth in this Subscription Agreement, and (ii) the Company desires to issue and sell to the Subscriber such shares of Common Stock in consideration of the payment of the Purchase Price (as defined below) by the Subscriber to the Company on or prior to the Closing; and

WHEREAS, certain other Persons (the "Other Subscribers") have, severally and not jointly, entered into separate Subscription Agreements with the Company (the "Other Subscription Agreements"), pursuant to which such Persons have agreed to purchase Common Stock at the Closing (as defined below) at the Per Share Price, and the aggregate amount of securities to be sold by the Company pursuant to this Subscription Agreement and the Other Subscription Agreements equals, as of the date hereof, 30,000,000 shares of Common Stock.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. **SUBSCRIPTION**. Subject to the terms and conditions hereof, the Subscriber hereby agrees to subscribe for and purchase, and the Company hereby agrees to issue and sell to the Subscriber, the number of shares of Common Stock set forth on the signature page hereto (the "Shares") in exchange for the payment of the aggregate purchase price set forth on the signature page hereto, which shall be the number of Shares multiplied by $10.00 (the "Purchase Price").

2. **CLOSING**.

(a) The closing of the sale of Shares contemplated hereby (the "Subscription Closing") shall occur on the date of the Closing contemplated by the Merger Agreement, and be conditioned upon the prior or substantially concurrent consummation of the Merger and the satisfaction or waiver of the conditions set forth in this Section 2. At least five (5) Business Days before the anticipated Closing Date, the Company shall deliver written notice to the Subscriber (the "Closing Notice") specifying (i) the anticipated Closing Date and (ii) the wire instructions for delivery of the Purchase Price to the Company. No later than two (2) Business Days prior to the anticipated Closing Date, the Subscriber shall deliver to the Company (A) the Purchase Price via wire transfer of United States dollars in immediately available funds to the account specified by the Company in the Closing Notice, such funds to be held by the Company in escrow until the Closing, and (B) such information as is reasonably requested in the Closing Notice in order for the Company to cause the Shares to be issued and delivered to Subscriber. On the Closing Date, the Company shall deliver to the Subscriber the Shares in book entry form, free and clear of any liens or other restrictions (other than those arising under this Subscription Agreement or applicable securities Laws), in the name of the Subscriber (or its nominee in accordance with its delivery instructions) or to a custodian designated by the Subscriber, as applicable, and evidence of the issuance of the Shares from the Company's transfer agent on and as of the Closing Date. Notwithstanding the foregoing two sentences, for any Subscriber that informs the Company (i) that it is an investment company registered under the Investment Company Act of 1940, as amended, (ii) that it is advised by an investment advisor subject to regulation under the Investment Advisors Act of 1940, as amended, or (iii) that its internal compliance policies and procedures so require it, then, in lieu of the settlement procedures in the foregoing sentence, the following shall apply: such Subscriber shall deliver at 8:00 a.m. New York City time on the Closing Date (or as soon as practicable following the Subscriber's receipt of evidence of issuance of the Shares), the Purchase Price in immediately available funds to the account specified by the Company in the Closing Notice (which account shall not be an escrow account). If the date of the closing of the Merger does not occur within two (2) Business Days after the anticipated Closing Date specified in the Closing Notice, unless otherwise agreed to in writing by the Company and the Subscriber, the Company shall promptly (but not later than three (3) Business Days after the anticipated Closing Date specified in the Closing Notice) return the funds so delivered by the Subscriber to the Company by wire transfer in immediately available funds to the account specified by the Subscriber; provided that, unless this Subscription Agreement has been terminated pursuant to Section 8 hereof, such return of funds shall not terminate this Subscription Agreement or relieve the Subscriber of its obligation to purchase the Shares at the Closing following the Company's delivery to Subscriber of a new Closing Notice.

(b) Prior to or at the Closing, Subscriber shall deliver to the Company a duly completed and executed Internal Revenue Service Form W-9 or appropriate Form W-8.

(c) Closing Conditions. In addition to the conditions set forth in Section 2(a):

(i) General Conditions. The Closing is also subject to the satisfaction or waiver in writing by each party of the conditions that, on the Closing Date:

(1) no applicable governmental authority shall have enacted, rendered, issued, promulgated, enforced or entered any judgment, order, law, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making consummation of the transactions contemplated hereby illegal or otherwise restraining or prohibiting consummation of the transactions contemplated hereby, and no governmental authority shall have instituted or threatened in writing a proceeding seeking to impose any such restraint or prohibition; and

(2) all conditions precedent to the Closing set forth in the Merger Agreement shall have been satisfied or waived by the applicable party pursuant to the Transaction Agreement (other than those conditions which, by their nature, are to be satisfied at the Closing pursuant to the Merger Agreement).

(ii) Company Conditions. The obligations of the Company to consummate the Closing are also subject to the satisfaction or waiver in writing by the Company of the additional conditions that, on the Closing Date:

(1) all representations and warranties of the Subscriber contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality, which representations and warranties shall be true in all respects) at and as of the Closing Date (except for representations and warranties made as of a specific date, which shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality, which representations and warranties shall be true in all respects) as of such date), and consummation of the Closing, shall constitute a reaffirmation by the Subscriber of each of the representations, warranties and agreements of the Subscriber contained in this Subscription Agreement as of the Closing Date, or such specific date, as applicable; and

(2) the Subscriber shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to Closing.

(iii) Subscriber Conditions. The obligations of the Subscriber to consummate the Closing are also subject to the satisfaction or waiver in writing by the Subscriber of the additional conditions that, on the Closing Date:

(1) all representations and warranties of the Company contained in this Subscription Agreement shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Company Material Adverse Effect (as defined herein), which representations and warranties shall be true in all respects) at and as of the Closing Date (except for representations and warranties made as of a specific date, which shall be true and correct in all material respects (other than representations and warranties that are qualified as to materiality or Company Material Adverse Effect, which representations and warranties shall be true in all respects) as of such date), and consummation of the Closing, shall constitute a reaffirmation by the Company of each of the representations, warranties and agreements of the Company contained in this Subscription Agreement as of the Closing Date;

(2) the Company shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by it at or prior to Closing; and

(3) no amendment of the Merger Agreement (as the same exists on the date hereof as provided to the Subscriber) shall have occurred that would reasonably be expected to materially and adversely affect the economic benefits that the Subscriber would reasonably expect to receive under this Subscription Agreement.

3. **FURTHER ASSURANCES**. At the Closing, the parties hereto shall execute and deliver such additional documents and take such additional actions as the parties reasonably may deem to be practical and necessary in order to consummate the subscription as contemplated by this Subscription Agreement.

4. **COMPANY REPRESENTATIONS AND WARRANTIES**. The Company represents and warrants to the Subscriber as of the date of this Subscription Agreement and as of the Closing Date that:

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, with the corporate power and authority to own, lease and operate its properties and conduct its business as presently proposed to be conducted and to enter into, deliver and perform its obligations under this Subscription Agreement.

(b) As of the Closing, the Shares will be duly authorized and, when issued and delivered to the Subscriber against full payment therefor in accordance with the terms of this Subscription Agreement, the Shares will be validly issued, fully paid and non-assessable and will not have been issued in violation of or subject to any preemptive or similar rights created under the Company's organizational documents or under applicable Law. Assuming the accuracy of the representations and warranties of the Subscriber contained in Section 5, the issuance and sale of the Shares pursuant to this Subscription Agreement is exempt from registration requirements of the Securities Act, and neither the Company nor, to the knowledge of the Company, any authorized Representative acting on its behalf has taken or will take any action hereafter that would cause the loss of such exemption.

(c) This Subscription Agreement has been duly authorized, executed and delivered by the Company and, assuming that this Subscription Agreement constitutes a valid and binding agreement of the Subscriber, is a valid and binding obligation of the Company, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity whether considered at law or equity.

(d) The execution, delivery and performance of this Subscription Agreement, including the issuance and sale of the Shares, and the compliance by the Company with all of the provisions of this Subscription Agreement and the consummation of the transactions herein will be done in accordance with NYSE rules and will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Company or any of its subsidiaries pursuant to the terms of any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company is subject, which would have a material adverse effect on the business, properties, prospects, assets, liabilities, operations, condition (including financial condition), stockholders' equity or results of operations of the Company or materially affect the validity of the Shares or the legal authority or ability of the Company to timely perform in all material respects its obligations under the terms of this Subscription Agreement (a "Company Material Adverse Effect"); (ii) result in any violation of the provisions of the organizational documents of the Company; or (iii) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Company or any of its properties that would have a Company Material Adverse Effect.

(e) As of their respective filing dates, all reports required to be filed by the Company with the U.S. Securities and Exchange Commission (the "SEC") prior to the date hereof (the "SEC Reports") complied in all material respects with the applicable requirements of the Exchange Act, and the rules and regulations of the SEC promulgated thereunder. None of the SEC Reports included, when filed or, if amended, as of the date of such amendment with respect to those disclosures that are amended, any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. There are no material outstanding or unresolved comments in comment letters received by the Company from the staff of the Division of Corporation Finance of the SEC with respect to any of the SEC Reports.

(f) As of the date of this Subscription Agreement, except for the shares of Acquiror Class B Common Stock, there are no securities or instruments issued by or to which the Company is a party containing anti-dilution or similar provisions that will be triggered by the issuance of the Shares or the issuance of shares of Common Stock pursuant to the Other Subscription Agreements. As of the Closing Date, there will be no securities or instruments issued by or to which the Company is a party containing anti-dilution or similar provisions that will be triggered by the issuance of the Shares.

(g) Assuming the accuracy of the Subscriber's representations and warranties set forth in Section 6 of this Subscription Agreement, no registration under the Securities Act, is required for the offer and sale of the Shares by the Company to the Subscriber.

(h) No consent, waiver, authorization, approval, filing with or notification to any court or other federal, state, local or other governmental authority is required on the part of the Company with respect to the execution, delivery or performance by the Company of this Subscription Agreement (including without limitation the issuance of the Shares), other than (i) the filings required by applicable state or federal securities Laws, (ii) the filings required by the NYSE, or (iii) those consents, waivers, authorizations, approvals, filings or notifications the failure of which to give, make or obtain would not be reasonably expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(i) Neither the Company nor any person acting on its behalf has offered or sold the Shares by any form of general solicitation or general advertising in violation of the Securities Act.

(j) The Company has not entered into any agreement or arrangement entitling any agent, broker, investment banker, financial advisor or other person to any broker's or finder's fee or any other commission or similar fee in connection with the transactions contemplated by this Subscription Agreement other than the Placement Agents.

(k) As of the date of this Subscription Agreement, the authorized capital stock of the Company is (i) 1,000,000 shares of preferred stock, par value $0.0001 per share, of which no shares are issued and outstanding and (ii) 450,000,000 shares of Common Stock divided into (A) 400,000,000 shares of Acquiror Class A Common Stock, of which 34,500,000 shares are issued and outstanding, and (B) 50,000,000 shares of Acquiror Class B Common Stock, of which 8,625,000 shares are issued and outstanding. As of the date of the Merger Agreement: (i) 11,500,000 warrants, each exercisable to purchase one share of Acquiror Class A Common Stock at $11.50 per share, and 5,833,333 private placement warrants, each exercisable to purchase one share of Acquiror Class A Common Stock at $11.50 per share (together "Warrants"), were issued and outstanding; and (ii) no Common Stock was subject to issuance upon exercise of outstanding options. All (A) issued and outstanding shares of Common Stock have been duly authorized and validly issued, are fully paid and non-assessable and are not subject to preemptive rights and (B) outstanding Warrants have been duly authorized and validly issued, are fully paid and are not subject to preemptive rights. Except (x) as set forth above, (y) pursuant to the Other Subscription Agreements and the Merger Agreement or (z) pursuant to any promissory note issued by the Company in order to fund the ongoing fees and expenses of the Company, there are no outstanding options, warrants or other rights to subscribe for, purchase or acquire from the Company any Common Stock, Class B common stock, or other equity interests in the Company, or securities convertible into or exchangeable or exercisable for such equity interests. As of the date hereof, the Company has no subsidiaries (other than Merger Sub) and does not own, directly or indirectly, interests or investments (whether equity or debt) in any person, whether incorporated or unincorporated.

(l) The outstanding shares of Acquiror Class A Common Stock are registered pursuant to Section 12(b) of the Exchange Act, and are listed on the NYSE under the symbol "CAP". There is no suit, action, proceeding or investigation pending or, to the knowledge of the Company, threatened against the Company by the NYSE or the SEC with respect to any intention by such entity to deregister the shares of Acquiror Class A Common Stock or prohibit or terminate the listing of the shares of Class A Common Stock on the NYSE. The Company has taken no action that is designed to terminate the registration of the shares of Class A Common Stock under the Exchange Act. As of the Closing Date, the Shares have been approved for listing on the NYSE, and the Company is in compliance with all of the listing rules and standards of the NYSE.

(m) The Company acknowledges that there have been no representations or warranties made to the Company by the Subscriber, or its officers or directors or other representatives, expressly or by implication, other than those representations or warranties explicitly included in this Subscription Agreement.

(n) The Company is not, and immediately after receipt of payment for the Shares, will not be, an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(o) The Company is in compliance with all applicable laws, except where such noncompliance would not reasonably be expected to have a Company Material Adverse Effect. As of the date hereof, the Company has not received any written communication from a governmental authority that alleges that the Company is not in compliance with or is in default or violation of any applicable law, except where such non-compliance, default or violation would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(p) Except for such matters as have not had and would not be reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there is no (i) action, suit, claim or other proceeding, in each case by or before any governmental authority pending, or, to the knowledge of the Company, threatened against the Company or (ii) judgment, decree, injunction, ruling or order of any governmental entity outstanding against the Company.

(q) Other than the Other Subscription Agreements, the Company has not entered into any side letter or similar agreement with any Other Subscriber in connection with such Other Subscriber's investment in the Company. The Other Subscription Agreements reflect the same Per Share Price and other terms with respect to the purchase of the Common Stock that are no more favorable to such Other Subscriber thereunder than the terms of this Subscription Agreement and they shall not be amended after the date hereof to provide for terms with respect to the purchase of the Common Stock that are more favorable to such Other Subscriber thereunder than the terms of this Subscription Agreement, unless such terms are also offered to the Subscriber.

(r) Notwithstanding anything herein to the contrary, the Company acknowledges and agrees that the Shares may be pledged by the Subscriber in connection with a bona fide margin agreement, provided that such pledge shall be (i) pursuant to an available exemption from the registration requirements of the Securities Act or (ii) pursuant to, and in accordance with, a registration statement that is effective under the Securities Act at the time of such pledge, and the Subscriber effecting a pledge of Shares shall not be required to provide the Company with any notice thereof; provided, however, that neither the Company nor its counsel shall be required to take any action (or refrain from taking any action) in connection with any such pledge, other than providing any such lender of such margin agreement with an acknowledgment that the Shares are not subject to any contractual lock up or prohibition on pledging, the form of such acknowledgment to be subject to review and comment by the Company in all respects.

5. **SUBSCRIBER REPRESENTATIONS AND WARRANTIES**. The Subscriber represents and warrants to the Company as of the date of this Subscription Agreement and as of the Closing Date that:

(a) The Subscriber is (i) an Institutional Account (as defined in FINRA Rule 4512(c)) and (ii) (x) an institutional "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) or (y) a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act), as set forth on Schedule A completed by the Subscriber, and is acquiring the Shares only for its own account and not for the account of others, and not on behalf of any other account or person or with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act. The Subscriber agrees to notify the Company prior to the Closing in the event any of the information regarding the Subscriber and provided on Schedule A changes prior to the Closing.

(b) The Subscriber understands that the Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Shares have not been registered under the Securities Act. The Subscriber understands that the Shares may not be resold, transferred, pledged or otherwise disposed of by the Subscriber absent an effective registration statement under the Securities Act except (i) to the Company or a subsidiary thereof, (ii) to non-U.S. persons pursuant to offers and sales qualifying as "offshore transactions" within the meaning of Regulation S under the Securities Act or (iii) pursuant to another applicable exemption from the registration requirements of the Securities Act, and in each of cases (ii) and (iii), in accordance with any applicable securities Laws of the states and other jurisdictions of the United States, and that any certificates or book entry account representing the Shares shall contain a legend to such effect. The Subscriber acknowledges that the Shares will not be eligible for resale pursuant to Rule 144 promulgated under the Securities Act until at least one year following the filing of certain required information with the SEC after the Closing Date and that the provisions of Rule 144(i) will apply to the Shares. The Subscriber understands and agrees that the Shares will be subject to the transfer restrictions set forth in Section 10 and, as a result of these transfer restrictions, the Subscriber may not be able to readily resell the Shares and may be required to bear the financial risk of an investment in the Shares for an indefinite period of time. The Subscriber understands that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Shares.

(c) The Subscriber understands and agrees that the Subscriber is purchasing the Shares directly from the Company. The Subscriber further acknowledges that there have been no representations, warranties, covenants or agreements made to the Subscriber by the Company, or its officers or directors or other representatives, expressly or by implication, other than those representations, warranties, covenants and agreements explicitly included in this Subscription Agreement.

(d) The Subscriber's acquisition and holding of the Shares will not constitute or result in a non-exempt prohibited transaction under Section 406 of the Employee Retirement Income Security Act of 1974, as amended, Section 4975 of the Internal Revenue Code of 1986, as amended, or any applicable similar Law.

(e) The Subscriber acknowledges and agrees that the Subscriber has received such information as the Subscriber deems necessary in order to make an investment decision with respect to the Shares. Without limiting the generality of the foregoing, the Subscriber acknowledges that it has reviewed (i) the Company's filings with the SEC and (ii) the summary of risks provided in the electronic data room established for the transactions contemplated hereby. The Subscriber represents and agrees that the Subscriber and the Subscriber's professional advisor(s), if any, have had the opportunity to ask such questions, receive such answers and obtain such information from the Company concerning the Company and an investment in the Shares as the Subscriber and such Subscriber's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Shares.

(f) The Subscriber became aware of this offering of the Shares solely by means of direct contact between Subscriber, on the one hand, and (x) the Company, (y) CitiGroup Global Markets Inc. ("Citi"), J.P. Morgan Securities LLC, JMP Securities LLC, Oppenheimer & Co. Inc. and D.A. Davidson & Co. (the "Placement Agents") and/or (z) their respective Representatives, on the other hand. The Shares were offered to Subscriber solely by direct contact between Subscriber and the Company, the Placement Agents and/or their respective Representatives. The Subscriber acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by any person or entity (including, without limitation, the Company, the Placement Agents or their respective Representatives), other than the representations and warranties by the Company contained in this Subscription Agreement, in making its investment or decision to invest in the Company. Subscriber did not become aware of this offering of the Shares, nor were the Shares offered to Subscriber, by any other means, and none of the Company, the Placement Agents, or their respective Representatives acted as an investment adviser, broker or dealer to Subscriber. Subscriber acknowledges that the Shares (i) were not offered by any form of general solicitation or general advertising and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws. The Subscriber has a substantive pre-existing relationship with the Company, one of the Placement Agents or their respective Affiliates.

(g) The Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Shares, including those set forth in the Company's filings with the SEC. The Subscriber has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares, and the Subscriber has sought such accounting, legal and tax advice as the Subscriber has considered necessary to make an informed investment decision.

(h) The Subscriber acknowledges that the Subscriber (and not the Company) shall be responsible for any of the Subscriber's tax liabilities that may arise as a result of the transactions contemplated by this Subscription Agreement. The Subscriber acknowledges that neither the Company nor any representative of the Company has provided, or will provide, the Subscriber with tax advice regarding the Shares, the Company or the execution of this Subscription Agreement, and the Company has advised the Subscriber to consult the Subscriber's own tax advisor with respect to the tax consequences of each of the foregoing, including but not limited to any applicable elections, withholdings or other matters relating to the Shares, the Company or the execution of this Subscription Agreement.

(i) Alone, or together with any professional advisor(s), the Subscriber has adequately analyzed and fully considered the risks of an investment in the Shares and determined that the Shares are a suitable investment for the Subscriber and that the Subscriber is able at this time and in the foreseeable future to bear the economic risk of a total loss of the Subscriber's investment in the Company. The Subscriber acknowledges specifically that a possibility of total loss exists.

(j) In making its decision to purchase the Shares, the Subscriber has relied solely upon independent investigation made by the Subscriber. Without limiting the generality of the foregoing, the Subscriber has not relied on any statements or other information provided by the Company, Target or any of their respective Representatives concerning the Company or the Shares or the offer and sale of the Shares, other than those representations, warranties, covenants and agreements included in this Subscription Agreement.

(k) The Subscriber understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Shares or made any findings or determination as to the fairness of this investment.

(l) The Subscriber has been duly formed or incorporated and is validly existing in good standing under the laws of its jurisdiction of incorporation or formation.

(m) The execution, delivery and performance by the Subscriber of this Subscription Agreement are within the powers of the Subscriber, have been duly authorized and will not constitute or result in a breach or default under or conflict with any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which the Subscriber is a party or by which the Subscriber is bound, and will not violate any provisions of the Subscriber's organizational documents. The signature on this Subscription Agreement is genuine, the signatory has been duly authorized to execute the same, and assuming this Subscription Agreement constitutes a valid and binding agreement of the Company, this Subscription Agreement constitutes a legal, valid and binding obligation of the Subscriber, enforceable against the Subscriber in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity.

(n) Neither the due diligence investigation conducted by the Subscriber in connection with making its decision to acquire the Shares nor any representations and warranties made by the Subscriber herein shall modify, amend or affect the Subscriber's right to rely on the truth, accuracy and completeness of the Company's representations and warranties contained herein.

(o) The Subscriber is not, and has not at any time during the past five (5) years been, (i) a person or entity named on, or otherwise owned or controlled by or acting on behalf of, a person or entity named on, the Specially Designated Nationals and Blocked Persons List administered by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") or on any similar list of sanctioned persons maintained by the U.S. Government, the European Union or any European Union Member State, including the United Kingdom, or a person or entity with whom transactions are restricted or prohibited by any OFAC sanctions program or any sanctions program of the European Union or any European Union Member State, including the United Kingdom or (ii) a non-U.S. shell bank or providing banking services directly or indirectly to a non-U.S. shell bank. The Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable Law, provided that the Subscriber is permitted to do so under applicable Law. If the Subscriber is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.) (the "BSA"), as amended by the USA PATRIOT Act of 2001 (the "PATRIOT Act"), and its implementing regulations (collectively, the "BSA/PATRIOT Act"), to the extent required, the Subscriber maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. To the extent required, Subscriber maintains policies and procedures reasonably designed to ensure compliance with sanctions and export control laws in each of the jurisdictions in which the Subscriber operates. Subscriber maintains policies and procedures reasonably designed to ensure that the funds held by the Subscriber and used to purchase the Shares were legally derived.

(p) The Subscriber will have sufficient funds to pay the Purchase Price pursuant to Section 2 hereto at the Closing. The Subscriber understands and agrees that its obligations hereunder are not in any way contingent or otherwise subject to: (i) the consummation of any financing arrangements or obtaining any financing; or (ii) the availability of any financing to the Subscriber.

(q) No foreign person (as defined in 31 C.F.R. Part 800.224) in which the national or subnational governments of a single foreign state have a substantial interest (as defined in 31 C.F.R. Part 800.244) will acquire a substantial interest in the Company as a result of the purchase and sale of Shares hereunder such that a declaration to the Committee on Foreign Investment in the United States would be mandatory under 31 C.F.R. Part 800.401, and no foreign person will have control (as defined in 31 C.F.R. Part 800.208) over the Company from and after the Closing as a result of the purchase and sale of Shares hereunder.

(r) Subscriber is not currently (and at all times through Closing will refrain from being or becoming) a member of a "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) acting for the purpose of acquiring, holding, voting or disposing of equity securities of the Company (within the meaning of Rule 13d-5(b)(1) under the Exchange Act).

(s) Subscriber has not entered into any agreement or arrangement entitling any agent, broker, investment banker, financial advisor or other person to any broker's or finder's fee or any other commission or similar fee in connection with the transactions contemplated by this Subscription Agreement for which the Company could become liable.

(t) No disclosure or offering document has been prepared by the Placement Agents in connection with the offer and sale of the Shares. Each Placement Agent and each of its directors, officers, employees, representatives and controlling persons have made no independent investigation with respect to the Company, the Target or the Shares or the accuracy, completeness or adequacy of any information supplied to the Subscriber or by the Company or the Target. In connection with the issuance and purchase of the Shares, the Placement Agents have not acted in any capacity on the Subscriber's behalf, including without limitation as the Subscriber's financial advisor or fiduciary. Subscriber acknowledges that the Placement Agents shall have no liability or obligation to the Subscriber in respect of this Subscription Agreement or the transactions contemplated hereby.

(u) The Subscriber (for itself and for each account for which it is acquiring the Shares) acknowledges that it is aware that Citi is acting as one of the Company's placement agents and Citi is acting as financial advisor to Target in connection with the Merger.

(v) Subscriber hereby waives any conflict of interest or similar claim against Citi arising out of Citi acting as one of the Company's placement agents and Citi acting as financial advisor to the Target or any other activities, relationships or arrangements entered into as contemplated herein, and agrees that it will not assert any such conflict of interest or similar claim.

6. **SURVIVAL**. All of the representations and warranties contained in this Subscription Agreement shall survive the Closing. All of the covenants and agreements made by each party hereto in this Subscription Agreement shall survive the Closing.

7. **REGISTRATION RIGHTS**.

(a) In the event that the Shares are not registered in connection with the consummation of the Closing, the Company agrees that the Company will use commercially reasonable efforts to submit or file with the SEC (at the Company's sole cost and expense) a registration statement (including the prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement, the "Registration Statement") registering the resale of the Shares, within thirty (30) calendar days after the Closing Date (the "Filing Deadline"), and the Company shall use its commercially reasonable efforts to have the Registration Statement declared effective as soon as practicable after the filing thereof, but no later than the earlier of (i) the 60th calendar day (or 90th calendar day if the SEC notifies the Company that it will "review" the Registration Statement) following the Closing Date and (ii) the 10th Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that the Registration Statement will not be "reviewed" or will not be subject to further review (such earlier date, the "Effectiveness Date"); provided, however, that the Company's obligations to include the Shares in the Registration Statement are contingent upon the Subscriber furnishing in writing to the Company such information regarding the Subscriber, the securities of the Company held by the Subscriber and the intended method of disposition of the Shares as shall be reasonably requested by the Company to effect the registration of the Shares, and shall execute such documents in connection with such registration as the Company may reasonably request that are customary of a selling stockholder in similar situations, including providing that the Company shall be entitled to postpone and suspend the effectiveness or use of the Registration Statement as permitted hereunder. Notwithstanding the foregoing, if the SEC prevents the Company from including any or all of the shares proposed to be registered under the Registration Statement due to limitations on the use of Rule 415 under the Securities Act for the resale of the Shares pursuant to this Section 7 by the applicable stockholders or otherwise, such Registration Statement shall register for resale such number of Shares which is equal to the maximum number of Shares as is permitted to be registered by the SEC. In such event, the number of Shares to be registered for each selling stockholder named in the Registration Statement shall be reduced pro rata among all such selling stockholders. In the event the Company is required to amend the Registration Statement in accordance with the foregoing, the Company will use its commercially reasonable efforts to file with the SEC, as promptly as allowed by the SEC, one or more registration statements to register the resale of those Shares that were not registered on the initial Registration Statement, as so amended. In no event shall the Subscriber be identified as a statutory underwriter in the Registration Statement unless requested by the SEC; provided, that if the SEC requests that the Subscriber be identified as a statutory underwriter in the Registration Statement, the Subscriber will have an opportunity to withdraw its Shares from the Registration Statement. For purposes of clarification, any failure by the Company to file the Registration Statement by the Filing Deadline or to effect such Registration Statement by the Effectiveness Date shall not otherwise relieve the Company of its obligations to file or effect the Registration Statement set forth in this Section 7.

(b) In the case of the registration effected by the Company pursuant to this Subscription Agreement, the Company shall, upon reasonable request, inform the Subscriber as to the status of such registration. At its expense, the Company shall:

(i) use its commercially reasonable efforts to maintain the continuous effectiveness of the Registration Statement, until the earliest of (i) the date on which the Shares may be resold without volume or manner of sale limitations and without the requirement for the Company to be in compliance with the current public information required pursuant to Rule 144 promulgated under the Securities Act, (ii) the date on which such Shares have actually been sold and (iii) the date which is two (2) years after the Closing;

(ii) advise the Subscriber, as expeditiously as possible (and not later than within three (3) Business Days):

(1) when a Registration Statement or any amendment thereto has been filed with the SEC;

(2) after it shall receive notice or obtain knowledge thereof, of the issuance by the SEC of any stop order suspending the effectiveness of any Registration Statement or the initiation of any proceedings for such purpose;

(3) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Shares included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(4) subject to the provisions in this Subscription Agreement, of the occurrence of any event that requires the making of any changes in any Registration Statement or prospectus so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they were made) not misleading.

Notwithstanding anything to the contrary set forth herein, the Company shall not, when so advising the Subscriber of such events, provide the Subscriber with any material, nonpublic information regarding the Company other than to the extent that providing notice to the Subscriber of the occurrence of the events listed in (1) through (4) above constitutes material, nonpublic information regarding the Company;

(iii) its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement as soon as reasonably practicable;

(iv) upon the occurrence of any event contemplated in Section 7(b)(ii)(4) above, except for such times as the Company is permitted hereunder to suspend, and has suspended, the use of a prospectus forming part of a Registration Statement, the Company shall use its commercially reasonable efforts to as soon as reasonably practicable prepare a post-effective amendment to such Registration Statement or a supplement to the related prospectus, or file any other required document so that, as thereafter delivered to purchasers of the Shares included therein, such prospectus will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(v) use its commercially reasonable efforts to cause all Shares to be listed on each securities exchange or market, if any, on which the shares of Common Stock issued by the Company have been listed;

(vi) use its commercially reasonable efforts to allow the Subscriber to review disclosure regarding the Subscriber in the Registration Statement; and

(vii) otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Subscriber, consistent with the terms of this Subscription Agreement, in connection with the registration of the Shares.

(c) Notwithstanding anything to the contrary in this Subscription Agreement, the Company shall be entitled to delay or postpone the effectiveness of the Registration Statement, and from time to time to require the Subscriber not to sell under the Registration Statement or to suspend the effectiveness thereof, (i) during any customary blackout period, (ii) if any information (e.g., compensation data) is not readily available and the non-disclosure of which in the Registration Statement would be expected, in the reasonable determination of the Company's CEO, CFO or General Counsel, upon the advice of legal counsel, to cause the Registration Statement to fail to comply with applicable disclosure requirements, (iii) at any time the Company is required to file a post-effective amendment to the Registration Statement and the SEC has not declared such amendment effective or (iv) if the negotiation or consummation of a transaction by the Company or its subsidiaries is pending or an event has occurred, which negotiation, consummation or event, the Company's CEO, CFO or General Counsel reasonably believes, upon the advice of legal counsel, would require additional disclosure by the Company in the Registration Statement of material information that the Company has a bona fide business purpose for keeping confidential and the non-disclosure of which in the Registration Statement would be expected, in the reasonable determination of the Company's CEO, CFO or General Counsel, upon the advice of legal counsel, to cause the Registration Statement to fail to comply with applicable disclosure requirements (each such circumstance, a "Suspension Event"); provided, however, that the Company may not delay or suspend the Registration Statement on more than two (2) occasions or for more than ninety (90) consecutive calendar days, or more than one hundred and twenty (120) total calendar days, in each case, during any twelve (12) month period. Upon receipt of any written notice from the Company of the happening of any Suspension Event (which notice shall not contain material non-public information) during the period that the Registration Statement is effective or if as a result of a Suspension Event the Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made (in the case of the prospectus) not misleading, the Subscriber agrees that (A) it will immediately discontinue offers and sales of the Shares under the Registration Statement (excluding, for the avoidance of doubt, sales conducted pursuant to Rule 144 of the Securities Act but subject, for the avoidance of doubt, to compliance with Subscriber's obligations under applicable securities laws) until the Subscriber receives copies of a supplemental or amended prospectus (which the Company agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by the Company that it may resume such offers and sales, and (B) it will maintain the confidentiality of any information included in such written notice delivered by the Company unless otherwise required by Law. If so directed by the Company, the Subscriber will deliver to the Company or, in the Subscriber's sole discretion destroy, all copies of the prospectus covering the Shares in the Subscriber's possession; provided, however, that this obligation to deliver or destroy all copies of the prospectus covering the Shares shall not apply (x) to the extent the Subscriber is required to retain a copy of such to comply with applicable legal, regulatory, self-regulatory or professional requirements prospectus or in accordance with a bona fide pre-existing document retention policy or (y) to copies stored electronically on archival servers as a result of automatic data back-up.

(d) The Company shall indemnify and hold harmless the Subscriber (to the extent a seller under the Registration Statement), its officers, directors, advisors and agents, and each person who controls the Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) to the fullest extent permitted by applicable Law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable attorneys' fees) and expenses (collectively, "Losses"), as incurred, that arise out of or are based upon any untrue or alleged untrue statement of a material fact contained in the Registration Statement, any prospectus included in the Registration Statement or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, except to the extent that such untrue statements or alleged untrue statements, omissions or alleged omissions are based upon information regarding the Subscriber furnished in writing to the Company by the Subscriber expressly for use therein or the Subscriber has omitted a material fact from such information or otherwise violated the Securities Act, Exchange Act or any state securities law or any rule or regulation thereunder.

(e) The Subscriber shall indemnify and hold harmless the Company, its directors, officers, agents and employees, and each person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), to the fullest extent permitted by applicable Law, from and against all Losses, as incurred, arising out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any prospectus included in the Registration Statement, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading to the extent, but only to the extent, that such untrue statements or omissions are based upon information regarding the Subscriber furnished in writing to the Company by the Subscriber expressly for use therein. In no event shall the liability of the Subscriber be greater in amount than the dollar amount of the net proceeds received by the Subscriber upon the sale of the Shares giving rise to such indemnification obligation. The Subscriber shall notify the Company promptly of the institution, threat or assertion of any Action arising from or in connection with the transactions contemplated by this Section 7 of which the Subscriber is aware.

(f) Any person or entity entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's or entity's right to indemnification hereunder to the extent such failure has not prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement), which settlement shall not include a statement or admission of fault and culpability on the part of such indemnified party, and which settlement shall include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(g) The indemnification provided for under this Subscription Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person or entity of such indemnified party and shall survive the transfer of securities.

(h) If the indemnification provided under this Section 7 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any Losses, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations; provided, however, that the liability of the Subscriber shall be limited to the net proceeds received by such Subscriber from the sale of Shares giving rise to such indemnification obligation. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by, in the case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the Losses shall be deemed to include, subject to the limitations set forth in this Section 7, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 7(g) from any person or entity who was not guilty of such fraudulent misrepresentation.

(i) For purposes of this Section 7 of this Subscription Agreement, (i) "Shares" shall mean, as of any date of determination, the Shares (as defined in the recitals to this Subscription Agreement) and any other equity security issued or issuable with respect to the Shares by way of share split, dividend, distribution, recapitalization, merger, exchange, or replacement, and (ii) "Subscriber" shall include any affiliate of the Subscriber to which the rights under this Section 7 shall have been duly assigned.

8. **TERMINATION**. This Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earliest to occur of (a) such date and time as the Merger Agreement is terminated in accordance with its terms, (b) upon the mutual written agreement of each of the parties hereto and in the case of the Company, with consent of the Target to terminate this Subscription Agreement or (c) the End Date (as defined in the Merger Agreement as of the date hereof without giving effect to any amendment, modification or waiver thereto from and after the date hereof). The Company shall notify Subscriber of the termination of the Merger Agreement promptly after the termination thereof. Upon the termination hereof in accordance with this Section 8, the Purchase Price paid by Subscriber to the Company (if any) in connection herewith shall promptly (and in any event within three (3) Business Days) be returned in full to Subscriber by wire transfer of U.S. dollars in immediately available funds to the account specified by Subscriber, without any deduction for or on account of any tax withholding, charges or set-off.

9. **TRUST WAIVER**. Reference is made to the final prospectus of the Company, filed with the SEC (File No. 333-249856) (the "Prospectus") and dated as of December 1, 2020 (the "Effective Date"). The Subscriber warrants and represents that it has read the Prospectus and understands that the Company has established a trust account containing the proceeds of its initial public offering (the "IPO") and from certain private placements occurring simultaneously with the IPO (collectively, with interest accrued from time to time thereon, the "Trust Fund") for the benefit of the Company's public stockholders (the "Public Stockholders") and certain parties (including the underwriters of the IPO) and that the Company may disburse monies from the Trust Fund only: (a) to the Public Stockholders in the event they elect to redeem shares of Acquiror Class A Common Stock in connection with the Closing, (b) to the Public Stockholders if the Company fails to consummate the transactions contemplated by the Merger Agreement or another business combination within twenty-four (24) months from the closing of the IPO, (c) any interest earned on the amounts held in the Trust Fund necessary to pay any taxes or (d) to the Company after or concurrently with the Closing or the consummation of another business combination. The Subscriber hereby agrees that it does not now and shall not at any time hereafter have any right, title, interest or claim of any kind in or to any monies in the Trust Fund or distributions therefrom, or make any claim against, the Trust Fund, to the extent such claim arises as a result of, in connection with or relating in any way to any proposed or actual business relationship between the Company and the Subscriber, this Subscription Agreement or any other matter, regardless of whether such claim arises based on contract, tort, equity or any other theory of legal liability (any and all such claims are collectively referred to hereafter as the "Claims"). The Subscriber hereby irrevocably waives any Claims it may have against the Trust Fund (including any distributions therefrom) now or in the future as a result of, or arising out of, any negotiations, contracts or agreements with respect to this Subscription Agreement and will not seek recourse against the Trust Fund (including any distributions therefrom) for any reason whatsoever (including, without limitation, for an alleged breach of this Subscription Agreement) with respect thereto. The Subscriber agrees and acknowledges that such irrevocable waiver is material to this Subscription Agreement and specifically relied upon by the Company to induce it to enter into this Subscription Agreement, and the Subscriber further intends and understands such waiver to be valid, binding and enforceable under applicable law. To the extent the Subscriber commences any action or proceeding based upon, in connection with, relating to or arising out of any matter relating to the Company, which proceeding seeks, in whole or in part, monetary relief against the Company, the Subscriber hereby acknowledges and agrees its sole remedy shall be against funds held outside of the Trust Fund and that such claim shall not permit the Subscriber (or any party claiming on the Subscriber's behalf or in lieu of the Subscriber) to have any claim against the Trust Fund (including any distributions therefrom) or any amounts contained therein. In the event the Subscriber commences any action or proceeding based upon, in connection with, relating to or arising out of any matter relating to the Company, which proceeding seeks, in whole or in part, relief against the Trust Fund (including any distributions therefrom) or the Public Stockholders, whether in the form of money damages or injunctive relief, the Company shall be entitled to recover from the Subscriber the associated legal fees and costs in connection with any such action, in the event the Company prevails in such action or proceeding. Notwithstanding anything to the contrary contained herein, the provisions of this Section 9 shall not affect the rights of the Subscriber, if applicable, in its capacity as a Public Stockholder to receive distributions from the Trust Fund paid to Public Stockholders in accordance with the Company's organizational documents and the Prospectus.

10. **SECURITIES LAW MATTERS**.

(a) It is understood that, except as provided below, book entry accounts evidencing the Shares must bear the following legends:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE ISSUER THAT THESE SECURITIES MAY BE OFFERED, SOLD, OR OTHERWISE TRANSFERRED ONLY (I) TO THE ISSUER OR A SUBSIDIARY THEREOF, (II) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, (III) OUTSIDE THE UNITED STATES PURSUANT TO REGULATION S UNDER THE SECURITIES ACT OR (IV) IN A TRANSACTION THAT IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, AND IN EACH CASE IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS AND THE APPLICABLE LAWS OF ANY OTHER JURISDICTION.

(b) The Company shall use commercially reasonable efforts, if requested by the Subscriber, to (i) cause the removal of any restrictive legend set forth on the Shares and (ii) issue Shares without any such legend in certificated or book-entry form or by electronic delivery through The Depository Trust Company, at the Subscriber's option, within five (5) Business Days of such deposit, provided that in each case (A) such Shares are registered for resale under the Securities Act pursuant to an effective Registration Statement and the Subscriber has sold or proposes to sell such Shares pursuant to such registration, (B) the Subscriber has sold or transferred, or proposes to sell or transfer, Shares pursuant to Rule 144 and (C) the Company, its counsel and its transfer agent have received customary representations and other documentation from the Subscriber that is reasonably necessary to establish that restrictive legends are no longer required as reasonably requested by the Company, its counsel or its transfer agent. With respect to clause (A), while the Registration Statement is effective, the Company shall cause its counsel to issue to the transfer agent a legal opinion to allow the legend on the Shares to be removed upon resale of the Shares pursuant to the effective Registration Statement in accordance with this Section 10, and within two (2) trading days of any request therefor from the Subscriber accompanied by such customary and reasonably acceptable representations and other documentation establishing that restrictive legends are no longer required, deliver to the transfer agent instructions that the transfer agent shall make a new, unlegended entry for such book entry Shares.

(c) As long as the Subscriber shall own any of the Shares, and such Shares are "restricted securities" (as defined in Rule 144 of the Securities Act), the Company covenants to use its commercially reasonable efforts to make and keep public information available **(**as those terms are understood and defined in Rule 144) and file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the Closing pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly furnish the Subscriber with true and complete copies of all such filings to enable the Subscriber to resell the Shares pursuant to Rule 144; provided that any documents publicly filed or furnished with the SEC pursuant to the SEC's Electronic Data Gathering, Analysis and Retrieval System shall be deemed to have been furnished or delivered to the Subscriber pursuant to this Section 10(c).

(d) The Subscriber hereby acknowledges and agrees that it will not, nor will any person acting at the Subscriber's direction or pursuant to any understanding with the Subscriber, directly or indirectly engage in hedging activities or execute any "short sales" as defined in Rule 200 of Regulation SHO under the Exchange Act of the Acquiror Class A Common Stock (any of the foregoing transactions, "Short Sales") until the Closing or the earlier termination of this Subscription Agreement in accordance with its terms. Notwithstanding the foregoing, (i) nothing herein shall prohibit other entities under common management, or that share a common investment advisor, with the Subscriber that have no knowledge of this Subscription Agreement or of the Subscriber's participation in the subscription (including the Subscriber's controlled affiliates and/or affiliates) from entering into any Short Sales and (ii) in the case of a Subscriber that is a multi-managed investment vehicle whereby separate portfolio managers or desks manage separate portions of such Subscriber's assets and the portfolio managers have no knowledge of the investment decisions made by the portfolio managers managing other portions of such Subscriber's assets, the covenant set forth in this Section 10(d) shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Shares covered by this Subscription Agreement.

11. **MISCELLANEOUS**.

(a) All press releases or other public communications relating to the transactions contemplated hereby between the Company and the Subscriber, and the method of the release for publication thereof, shall prior to the Closing be subject to the prior approval of (i) the Company, and (ii) to the extent such public communication references the Subscriber, the Subscriber. The restriction in this Section 11(a) shall not apply to the extent the public announcement is required by applicable securities Law, any governmental authority or stock exchange rule; provided, however, that in such an event, the applicable party shall consult with the other party in advance as to its form, content and timing to the extent practicable and permitted by Law.

(b) The Company shall, by 9:00 a.m., New York City time, on the first (1st) Business Day immediately following the date of this Subscription Agreement (the "Disclosure Time"), issue one or more press releases or file with the SEC a Current Report on Form 8-K (collectively, the "Disclosure Document") disclosing all material terms of the transactions contemplated hereby, by the Other Subscription Agreements, and by the Merger Agreement. From and after the Disclosure Time, the Company represents to the Subscriber that it shall have publicly disclosed all material, non-public information delivered to the Subscriber by the Company or any of its officers, directors, employees or agents, in connection with the transactions contemplated by the Subscription Agreement and the Merger Agreement, and from and after the earlier of the Disclosure Time and the issuance or filing of the Disclosure Document, Subscriber shall no longer be subject to any confidentiality or similar obligations under any current agreement, whether written or oral with the Company, the Placement Agents, or any of their respective officers, directors, employees, agent or affiliates with respect to the transactions contemplated by the Subscription Agreement and the Merger Agreement. For the avoidance of doubt, unless otherwise prohibited by applicable Law, the Company or Target, as applicable, shall consult with the Subscriber prior to the publication and disclosure in any Form 8-K filed by the Company with the SEC in connection with the execution and delivery of the Merger Agreement or the transactions contemplated thereby and the Registration Statement (as defined in the Merger Agreement) (and, as and to the extent otherwise required by the federal securities laws, exchange rules, the SEC or any other securities authorities or any rules and regulations promulgated thereby, any other documents or communications provided by the Company or Target to any governmental entity or to any securityholders of the Company) of Subscriber's identity and beneficial ownership of the Shares and the nature of Subscriber's commitments, arrangements and understandings under and relating to this Subscription Agreement and, if deemed appropriate by the Company or Target, a copy of this Subscription Agreement, all solely to the extent required by applicable law or any regulation or stock exchange listing requirement.

(c) All notices and other communications among the parties shall be in writing and shall be deemed to have been duly given (i) when delivered in person, (ii) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (iii) when delivered by FedEx or other nationally recognized overnight delivery service, or (iv) when delivered by email (in each case in this clause (iv), solely if receipt is confirmed, but excluding any automated reply, such as an out-of-office notification), addressed as follows:

(i) If to the Company:

Capitol Investment Corp. V
1300 17th Street North,
Suite 820
Arlington, Virginia 22209
Attn: Mark D. Ein, Chief Executive Officer

with copies to (which shall not constitute notice):

Latham & Watkins LLP
555 Eleventh Street N.W.,
Suite 1000
Washington, DC 20004
Attn: Paul Sheridan and Daniel Breslin
Email: paul.sheridan@lw.com and daniel.breslin@lw.com

(ii) If to the Subscriber, to its address set forth on the signature page hereto.

or to such other address or addresses as the parties may from time to time designate in writing. Copies delivered solely to outside counsel shall not constitute notice.

(d) No party hereto shall assign this Subscription Agreement or any part hereof without the prior written consent of the other parties and any such transfer without prior written consent shall be void; provided no consent of the parties hereto shall be required in connection with (i) the Merger or (ii) an assignment by the Subscriber to any fund or account managed by the same investment manager as Subscriber, provided that such assignee(s) agrees in writing to be bound by the terms hereof, and upon such assignment by a Subscriber, the assignee(s) shall become Subscriber hereunder and have the rights and obligations and be deemed to make the representations and warranties of Subscriber provided for herein to the extent of such assignment; provided further that, no assignment shall relieve the assigning party of any of its obligations hereunder, including any assignment to any fund or account managed by the same investment manager as Subscriber. Subject to the foregoing, this Subscription Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns.

(e) Prior to or at the Subscription Closing, the parties hereto shall execute and deliver such additional documents and use commercially reasonable efforts to take such additional actions as the parties reasonably may deem to be practical and necessary, in each case, in order to consummate the subscription as contemplated by this Subscription Agreement. The Company may request from the Subscriber such additional information as the Company may deem necessary to obtain any material consents and approvals of third parties (including Governmental Authorities) required in connection with the Closing, and the Subscriber shall provide such information as may reasonably be requested to the extent readily available and to the extent consistent with its internal policies and procedures; provided, that the Company agrees to keep any such information provided by Subscriber confidential, except (A) as required by the federal securities laws, rules or regulations and (B) to the extent such disclosure is required by other laws, rules or regulations, at the request of the staff of the Commission or regulatory agency or under the regulations of the NYSE, in which case of clause (A) or (B), the Company shall provide the Subscriber with prior written notice (including by e-mail) of such permitted disclosure, and shall reasonably consult with the Subscriber regarding such disclosure.

(f) This Subscription Agreement may not be amended, modified, waived or terminated except by an instrument in writing signed by the parties hereto and Target as a third party beneficiary to Section 8 and this Section 11(f); provided, that Section 5, this Section 11(f), Section 11(n), Section 12 and Section 13 of this Subscription Agreement may not be amended, terminated or waived in a manner that is material and adverse to the Placement Agent without the written consent of the Placement Agent.

(g) This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof. Except as otherwise set forth herein, this Subscription Agreement shall not confer any rights or remedies upon any person other than the parties hereto, and their respective successor and assigns.

(h) If any provision of this Subscription Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Subscription Agreement shall remain in full force and effect. The parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Subscription Agreement, they shall take any actions reasonably necessary to render the remaining provisions of this Subscription Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent reasonably necessary, shall amend or otherwise modify this Subscription Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties.

(i) The headings in this Subscription Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Subscription Agreement. This Subscription Agreement may be executed in one or more counterparts (including by electronic mail or other electronic submission, including .pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) and by different parties in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed and delivered shall be construed together and shall constitute one and the same agreement.

(j) This Subscription Agreement, and all claims or causes of action based upon, arising out of, or related to this Subscription 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.

(k) Any proceeding or Action based upon, arising out of or related to this Subscription Agreement or the transactions contemplated hereby must be brought in the Court of Chancery of the State of Delaware (or, to the extent such Court does not have subject matter jurisdiction, the Superior Court of the State of Delaware), or, if it has or can acquire jurisdiction, in the United States District Court for the District of Delaware, and each of the parties irrevocably submits to the exclusive jurisdiction of each such court in any such proceeding or 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 proceeding or Action shall be heard and determined only in any such court, and agrees not to bring any proceeding or Action arising out of or relating to this Subscription 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, suit or proceeding brought pursuant to this Section 11(k). Each party acknowledges and agrees that any controversy which may arise under this Subscription Agreement and the transactions contemplated hereby is likely to involve complicated and difficult issues, and therefore each such party hereby irrevocably, unconditionally and voluntarily waives any right such party may have to a trial by jury in respect of any Action, suit or proceeding directly or indirectly arising out of or relating to this Subscription Agreement or any of the transactions contemplated hereby.

(l) Each party hereto agrees that irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that each party hereto shall be entitled to an injunction or injunctions to prevent breaches of this Subscription Agreement and to specific enforcement of the terms and provisions of this Subscription Agreement, in addition to any other remedy to which it is entitled at law or in equity. In the event that any Action shall be brought in equity to enforce the provisions of this Subscription Agreement, the defending party shall not allege, and such party hereby waives the defense, that there is an adequate remedy at law, and such party agrees to waive any requirement for the securing or posting of any bond in connection therewith.

(m) Each party hereto shall be responsible for and pay its own expenses incurred in connection with this Subscription Agreement, including all fees of its legal counsel, financial advisers and accountants.

(n) The parties hereto agree that the Placement Agents are express third-party beneficiaries of their express rights in Section 5, Section 11(f), this Section 11(n), Section 12 and Section 13 of this Subscription Agreement.

12. **NON-RELIANCE**. The Subscriber acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by any person, firm or corporation, other than the statements, representations and warranties of the Company explicitly contained in this Subscription Agreement, in making its investment or decision to invest in the Company.

13. **NON-RECOURSE**. This Subscription Agreement may only be enforced against, and any claim or cause of action based upon, arising out of, or related to any breach of any term or condition of this Subscription Agreement may only be brought against, the entities that are expressly named as parties hereto and then only to the extent of the specific obligations set forth herein with respect to such party.

14. **INDEPENDENT OBLIGATIONS**. The obligations of the Subscriber under this Subscription Agreement are several and not joint with the obligations of any Other Subscriber under the Other Subscription Agreements, and the Subscriber shall not be responsible in any way for the performance of the obligations of any Other Subscriber under the Other Subscription Agreements. The decision of the Subscriber to purchase Shares pursuant to this Subscription Agreement has been made by the Subscriber independently of any Other Subscriber and independently of any information, materials, statements or opinions as to the business, affairs, operations, assets, properties, liabilities, results of operations, condition (financial or otherwise) or prospects of Target or any of its subsidiaries which may have been made or given by any Other Subscriber or by any agent or employee of any Other Subscriber, and neither the Subscriber nor any of its agents or employees shall have any liability to any Other Subscriber (or any other person) relating to or arising from any such information, materials, statements or opinions. Nothing contained herein or in any Other Subscription Agreement, and no action taken by the Subscriber or any Other Subscribers pursuant hereto or thereto, shall be deemed to constitute the Subscriber and Other Subscribers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Subscriber and Other Subscribers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Subscription Agreement and the Other Subscription Agreements. The Subscriber acknowledges that no Other Subscriber has acted as agent for the Subscriber in connection with making its investment hereunder and no Other Subscriber will be acting as agent of the Subscriber in connection with monitoring its investment in the Shares or enforcing its rights under this Subscription Agreement. The Subscriber shall be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Subscription Agreement, and it shall not be necessary for any Other Subscriber or investor to be joined as an additional party in any proceeding for such purpose.

15. **MASSACHUSETTS BUSINESS TRUST**. If the Subscriber is a Massachusetts Business Trust, a copy of the Agreement and Declaration of Trust of the Subscriber or any affiliate thereof is on file with the Secretary of State of the Commonwealth of Massachusetts and notice is hereby given that the Subscription Agreement is executed on behalf of the trustees of the Subscriber or any affiliate thereof as trustees and not individually and that the obligations of the Subscription Agreement are not binding on any of the trustees, officers or stockholders of the Subscriber or any affiliate thereof individually but are binding only upon the Subscriber or any affiliate thereof and its assets and property.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Subscription Agreement on the day and year first above written.

Capitol Investment Corp. V

By: _____
Name:
Title:

[Signature Page to Subscription Agreement]

Subscriber:

[●]

By: _____
Name:
Title:

Notice
Address:

[●]
[●]
Attention: [●]
Email: [●]

Number of Shares subscribed for:

_____

Aggregate Purchase Price:

$ _____

[Signature Page to Subscription Agreement]

SCHEDULE A

ELIGIBILITY REPRESENTATIONS OF THE SUBSCRIBER

A. AFFILIATE STATUS (Please check the applicable box):

SUBSCRIBER:

☐ is:

☐ is not:

an "affiliate" (as defined in Rule 144 under the Securities Act) of the Company or acting on behalf of an affiliate of the Company.

B. INSTITUTIONAL ACCREDITED INVESTOR STATUS (Please check the applicable subparagraphs):

● The Subscriber is an "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) for one or more of the following reasons (Please check the applicable subparagraphs):

● The Subscriber is a bank, as defined in Section 3(a)(2) of the Securities Act or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in an individual or a fiduciary capacity.

● The Subscriber is a broker or dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended.

● The Subscriber is an insurance company, as defined in Section 2(a)(13) of the Securities Act.

● The Subscriber is an investment company registered under the Investment Company Act of 1940 or a business development company, as defined in Section 2(a)(48) of that act.

● The Subscriber is a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.

● The Subscriber is an investment adviser registered pursuant to section 203 of the Investment Advisers Act of 1940, as amended (the "Investment Advisers Act"), or registered pursuant to the laws of a state.

● The Subscriber is an investment adviser relying on the exemption from registering with the Commission under section 203(l) or (m) of the Investment Advisers Act.

● The Subscriber is a plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if the plan has total assets in excess of $5 million.

● The Subscriber is an employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is being made by a plan fiduciary, as defined in Section 3(21) of such act, and the plan fiduciary is either a bank, an insurance company, or a registered investment adviser, or if the employee benefit plan has total assets in excess of $5 million.

● The Subscriber is a private business development company, as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.

● The Subscriber is a corporation, limited liability company, Massachusetts or similar business trust, or partnership, or an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, that was not formed for the specific purpose of acquiring the Shares, and that has total assets in excess of $5 million.

● The Subscriber is a trust with total assets in excess of $5 million not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Securities Act.

● The Subscriber is an entity, other than an entity described in the categories of "accredited investors" above, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of $5,000,000.

● The Subscriber is a "family office," as defined under the Investment Advisers Act that satisfies all of the following conditions: (i) with assets under management in excess of $5,000,000, (ii) that is not formed for the specific purpose of acquiring the securities offered and (iii) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.

● The Subscriber is a "family client," as defined under the Investment Advisers Act, of a family office meeting the requirements in the previous paragraph and whose prospective investment in the issuer is directed by such family office pursuant to the previous paragraph.

● The Subscriber is an entity in which all of the equity owners are accredited investors.

C. QUALIFIED INSTITUTIONAL BUYER STATUS (Please check the applicable subparagraphs):

● The Subscriber is a "qualified institutional buyer" (within the meaning of Rule 144A under the Securities Act) if it is an entity that meets any one of the following categories at the time of the sale of securities to the Subscriber (Please check the applicable subparagraphs):

● The Subscriber is an entity that, acting for its own account or the accounts of other qualified institutional buyers, in the aggregate owns and invests on a discretionary basis at least $100 million in securities of issuers that are not affiliated with the Subscriber and:

● The Subscriber is an insurance company.

● The Subscriber is an investment company registered under the Investment Company Act or any business development company as defined in section 2(a)(48) of that Act.

● The Subscriber is a Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958.

● The Subscriber is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees.

● The Subscriber is a trust fund whose trustee is a bank or trust company and whose participants are exclusively plans established for the benefit of state employees or employee benefit plans, except trust funds that include as participants individual retirement accounts or H.R. 10 plans.

● The Subscriber is a business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940.

● The Subscriber is an organization described in section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in section 3(a)(2) of the Act, a savings and loan association or other institution referenced in section 3(a)(5)(A) of the Act, a foreign bank or savings and loan association, or equivalent institution), partnership, or Massachusetts or similar business trust.

● The Subscriber is an investment adviser registered under the Investment Advisers Act.

● The Subscriber is an institutional accredited investor, as defined in Rule 501(a) under the Securities Act, of a type not listed in paragraphs (a)(1)(i)(A) through (I) or paragraphs (a)(1)(ii) through (vi) thereof.

● The Subscriber is registered dealer, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least $10 million of securities of issuers that are not affiliated with the Subscriber.

● The Subscriber is a registered dealer acting in a riskless principal transaction on behalf of a qualified institutional buyer.

● The Subscriber is an investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in the aggregate at least $100 million in securities of issuers, other than issuers that are affiliated with Subscriber or are part of such family of investment companies.

● The Subscriber is an entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers.

● The Subscriber is a bank or any savings and loan association or other institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least $100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least $25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under Rule 144A in the case of a US bank or savings and loan association, and not more than 18 months preceding the date of sale for a foreign bank or savings and loan association or equivalent institution.

Exhibit 10.2

SPONSOR SUPPORT AGREEMENT

This Sponsor Support Agreement (this "Sponsor Agreement") is dated as of March 2, 2021, by and among the Persons set forth on Schedule I hereto (each, a "Sponsor" and, together, the "Sponsors"), Capitol Investment Corp. V, a Delaware corporation (prior to the Effective Time, "Acquiror" and, at and after the Effective Time, "PubCo"), and Doma Holdings, Inc., a Delaware corporation (the "Company"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement.

RECITALS

WHEREAS, as of the date hereof, the Sponsors collectively are the holders of record and the "beneficial owners" (within the meaning of Rule 13d-3 under the Exchange Act) of 8,625,000 shares of Acquiror Class B Common Stock (the "Sponsor Shares") and 5,833,333 Acquiror Warrants (the "Sponsor Warrants") in the aggregate;

WHEREAS, contemporaneously with the execution and delivery of this Sponsor Agreement, Acquiror, Capitol V Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Acquiror ("Merger Sub"), and the Company, have entered into an Agreement and Plan of Merger (as amended or modified from time to time, the "Merger Agreement"), dated as of the date hereof, pursuant to which, among other transactions, Merger Sub is to merge with and into the Company, with the Company continuing on as the surviving entity; and

WHEREAS, as an inducement to Acquiror and the Company to enter into the Merger Agreement and to consummate the transactions contemplated therein, the parties hereto desire to agree to certain matters as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE I
SPONSOR SUPPORT AGREEMENT; COVENANTS

Section 1.1 Potential Cancellation of Sponsor Shares and Sponsor Warrants.

(a) If the Minimum Cash Condition is not satisfied and the Company determines in its sole discretion to waive the Minimum Cash Condition on the Closing Date in order to permit the Closing to occur, immediately prior to the Closing, each Sponsor agrees to (and, subject only to the consummation of the Closing, hereby does) irrevocably surrender, forfeit and consent to the termination and cancellation, in each case for no consideration and without further right, obligation or liability of any kind or nature on the part of Acquiror, Merger Sub or the Company, its pro rata portion (as set forth on Schedule I hereto) of an aggregate number of Sponsor Shares equal to (i) (A) the aggregate number of Sponsor Shares issued and outstanding immediately prior to the Closing divided by (B) the aggregate number of shares of Acquiror Common Stock issued and outstanding immediately prior to the Closing (including, for the avoidance of doubt, any shares of Acquiror Common Stock subject to redemption requests) multiplied by (ii) (A) the amount of Minimum Cash minus Available PubCo Cash divided by (B) $10.00.

(b) If the Outstanding Acquiror Expenses are in excess of $36,000,000.00 (the amount of such excess, the "Excess Expense Amount"), immediately prior to the Closing each Sponsor agrees to, on a several basis, at each Sponsor's respective election, either (and, subject only to the consummation of the Closing, hereby does) (i) irrevocably surrender, forfeit and consent to the termination and cancellation, in each case for no consideration and without further right, obligation or liability of any kind or nature on the part of Acquiror, Merger Sub, or the Company, its pro rata portion (as set forth on Schedule I hereto) of an aggregate number of Sponsor Shares and/or Sponsor Warrants (with the mix of Sponsor Shares and/or Sponsor Warrants to be surrendered, forfeited, terminated and cancelled determined by the applicable Sponsor in its discretion) equal to (A) the Excess Expense Amount divided by (B) $10.00 (in the case of forfeited Sponsor Shares) or $1.50 (in the case of forfeited Sponsor Warrants) or (ii) pay its pro rata portion of the Excess Expense Amount in cash by wire transfer of immediately available funds to the Company concurrently with the Closing.

(c) Immediately prior to the Closing, each Sponsor shall cause to be delivered and surrendered for cancellation any stock certificates, warrants or any similar instruments or securities evidencing or representing the Sponsor Shares and/or Sponsor Warrants to be forfeited, terminated and cancelled pursuant to the preceding clauses (a) and (b).

(d) No Sponsor shall convert any working capital loans it has made or may make to Acquiror or any of its Subsidiaries into any rights, options or warrants to purchase Acquiror Common Stock or any shares of capital stock of PubCo or any other securities convertible into or exercisable or exchangeable for Acquiror Common Stock or shares of capital stock of PubCo.

Section 1.2 Pre-Closing Restrictions on Transfer. From the date hereof until the earlier of the Closing Date or the termination of this Sponsor Agreement pursuant to Section 3.2, other than in accordance with Section 1.3(c), each Sponsor hereby agrees not to, directly or indirectly, (a) Transfer any of the Sponsor Securities or (b) take any action that would make any representation or warranty of such Sponsor contained herein untrue or incorrect or have the effect of preventing or disabling such Sponsor from performing its obligations under this Sponsor Agreement; provided, however, that nothing herein shall prohibit a Transfer or forfeiture that is or has been agreed upon by the Company in writing (including pursuant to the terms of this Sponsor Agreement and the Merger Agreement).

Section 1.3 Post-Closing Restrictions on Transfer.

(a) Other than in connection with the Merger Agreement and the transactions contemplated thereby or in accordance with Section 1.3(c), no Sponsor may make any Transfer of Sponsor Securities during the period commencing on the Closing Date and ending on the first anniversary of the Closing Date; provided that any Sponsor Securities that are Sponsor Covered Shares may not be Transferred during the period commencing on the Closing Date and ending on the earlier of (i) the third anniversary of the Closing Date and (ii) the date on which the Sponsor Covered Shares vest in accordance with Section 1.8 (but no earlier than the first anniversary of the Closing Date).

(b) The Sponsors and the Company acknowledge and agree that:

(i) notwithstanding anything to the contrary herein, the Sponsor Securities, in each case, held by the Sponsors shall remain subject to the restrictions on Transfer under applicable securities Laws of any state, federal or foreign entity and the rules and regulations promulgated thereunder; and

(ii) any purported Transfer of Sponsor Securities in violation of this Sponsor Agreement shall be null and void *ab initio*.

(c) Notwithstanding anything to the contrary in this Section 1.3, Transfers of Sponsor Securities (including Sponsor Covered Shares that are Unvested Shares) are permitted:

(i) by will, other testamentary document or intestacy;

(ii) as a bona fide gift or gifts, including to charitable organizations or for bona fide estate planning purposes;

(iii) to any trust for the direct or indirect benefit of the Sponsor or the immediate family of the Sponsor, or if the Sponsor is a trust, to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust;

(iv) to a partnership, limited liability company or other entity of which the Sponsor and the immediate family of the Sponsor are the legal and beneficial owner of all of the outstanding equity securities or similar interests;

(v) if the Sponsor is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity that is an affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the Sponsor, or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the Sponsor or Affiliates of the Sponsor (including, for the avoidance of doubt, where the Sponsor is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), or (B) as part of a distribution to members or shareholders of the Sponsor;

(vi) to a nominee or custodian of any person or entity to whom a Transfer would be permissible under clauses (i) through (v) above;

(vii) in the case of an individual, by operation of law, such as pursuant to a qualified domestic order, divorce settlement, divorce decree, separation agreement or related court order; or

(viii) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the PubCo Board and made to all holders of shares of PubCo's capital stock involving a Change in Control (including negotiating and entering into an agreement providing for any such transaction), provided that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the Sponsor Securities shall remain subject to this Sponsor Agreement;

provided that: in the case of any Transfer of Lockup Securities pursuant to clauses (i) through (vii), (w) such Transfer shall not involve a disposition for value; (x) the Sponsor Securities shall remain subject to this Sponsor Agreement; (y) any required public report or filing (including filings under Section 16(a) of the Exchange Act), shall disclose the nature of such Transfer and that the Sponsor Securities remain subject to this Sponsor Agreement; and (z) there shall be no voluntary public disclosure or other announcement of such Transfer.

Section 1.4 Waiver of Anti-Dilution Provisions. Each Sponsor hereby (but subject to the consummation of the Closing) irrevocably waives (for itself, for its successors, heirs and assigns), to the fullest extent permitted by Law and the Amended and Restated Certificate of Incorporation of Acquiror (as it may be amended from time to time, the "Charter"), the provisions of Section 4.3 of the Charter to have the Acquiror Class B Common Stock convert to Acquiror Class A Common Stock in connection with the Merger at a ratio of greater than one-for-one. The waiver specified in this Section 1.4 shall be applicable only in connection with the transactions contemplated by the Merger Agreement and this Sponsor Agreement (and any shares of Acquiror Class A Common Stock, PubCo Common Stock or equity-linked securities issued in connection with the transactions contemplated by the Merger Agreement and this Sponsor Agreement) and shall be void and of no force and effect if the Merger Agreement shall be terminated for any reason prior to the Closing.

Section 1.5 Closing Date Deliverables. On the Closing Date:

(a) Each Sponsor shall, to the extent party thereto, deliver to Acquiror a duly executed copy of the A&R Registration Rights Agreement.

(b) Acquiror shall deliver to the Sponsors, to the extent a party thereto, a duly executed copy of the A&R Registration Rights Agreement executed by each of the other parties thereto.

Section 1.6 Sponsor Support Agreements.

(a) Each Sponsor shall comply with, and fully perform all of its obligations, covenants and agreements set forth in, the Letter Agreement, dated as of December 1, 2020, by and among each Sponsor and Acquiror (the "Voting Letter Agreement"), including the obligations of the Sponsors pursuant to Section 1 therein to vote all shares beneficially owned by such Sponsor in favor of the transactions contemplated by the Merger Agreement, and Acquiror shall enforce all of its rights under the Voting Letter Agreement that are necessary in connection with the consummation of the Transactions. Each Sponsor also agrees that it shall not commit or agree to take any action inconsistent with the foregoing.

(b) During the period commencing on the date hereof and ending on the earlier of the consummation of the Closing and the termination of the Merger Agreement pursuant to Section 9.01 thereof, each Sponsor (i) shall not modify or amend, or waive any right of Acquiror under, any Contract (including the Voting Letter Agreement) between or among such Sponsor, anyone related by blood, marriage or adoption to such Sponsor or any Affiliate of such Sponsor (other than Acquiror or any of its Subsidiaries), on the one hand, and Acquiror or any of Acquiror's Subsidiaries, on the other hand; and (ii) shall not elect to redeem any shares of Acquiror Common Stock in the Offer or otherwise.

Section 1.7 New Shares. In the event that (i) any shares of Acquiror Common Stock, Acquiror Warrants or other equity securities of Acquiror are issued to a Sponsor after the date of this Sponsor Agreement pursuant to any stock dividend, stock split, recapitalization, reclassification, combination or exchange of shares of Acquiror Common Stock of, on or affecting the Acquiror Common Stock owned by such Sponsor or otherwise, (ii) a Sponsor purchases or otherwise acquires beneficial ownership of any shares of Acquiror Common Stock or other equity securities of Acquiror after the date of this Sponsor Agreement or (iii) a Sponsor acquires the right to vote or share in the voting of any shares of Acquiror Common Stock or other equity securities of Acquiror after the date of this Sponsor Agreement (such Acquiror Common Stock or other equity securities of Acquiror, collectively the "New Shares"), then such New Shares acquired or purchased by such Sponsor shall be subject to the terms of this Sponsor Agreement to the same extent as if they constituted the Acquiror Common Stock owned by such Sponsor as of the date hereof.

Section 1.8 Sponsor Covered Shares.

(a) Acquiror, the Company and each Sponsor agrees that, as of (but subject to) the Closing, twenty percent (20%) of the aggregate Sponsor Shares held by the Sponsors immediately after the Closing (including after giving effect to any forfeiture pursuant to Section 1.1(a) and Section 1.1(b)) shall become unvested (the "Unvested Shares") and shall be subject to the vesting and forfeiture provisions set forth in this Section 1.8, it being understood that the aggregate number of Unvested Shares will not exceed 1,725,000.

(b) Subject to Section 1.8(c), Section 1.8(d), and Section 1.8(e), on the tenth (10^{th}) anniversary of the Closing Date, (i) if the Minimum Target has not been achieved, each Sponsor's Minimum Target Sponsor Covered Shares shall be forfeited by the holders thereof to the Company for no consideration with no further action required of any Person and (ii) if the Maximum Target has not been achieved, each Sponsor's Maximum Target Sponsor Covered Shares shall be forfeited by the holders thereof to the Company for no consideration with no further action required of any Person.

(c) The Unvested Shares shall vest (and shall not be subject to the restrictions and forfeiture provisions set forth in this Section 1.8, including, for the avoidance of doubt, Section 1.8(b)), as follows: (i) such Sponsor's Minimum Target Sponsor Covered Shares shall vest upon the first day after the closing share price of PubCo Common Stock equals or exceeds $15.00 per share, as adjusted for stock splits, dividends, reorganizations, recapitalizations and the like, for any 20 trading days within any consecutive 30-trading day period commencing on or after the Closing Date and ending on or prior to the tenth (10^{th}) anniversary of the Closing Date (the "Minimum Target") and (ii) such Sponsor's Maximum Target Sponsor Covered Shares shall vest upon the first day after the closing share price of PubCo Common Stock equals or exceeds $17.50 per share, as adjusted for stock splits, dividends, reorganizations, recapitalizations and the like, for any 20 trading days within any consecutive 30-trading day period commencing on or after the Closing Date and ending on or prior to the tenth (10^{th}) anniversary of the Closing Date (the "Maximum Target").

(d) In the event that after the Closing and prior to the ten (10)-year anniversary of the Closing Date, there is a Covered Strategic Transaction (or a definitive agreement providing for a Covered Strategic Transaction has been entered into prior to the ten (10)-year anniversary of the Closing Date and such Covered Strategic Transaction is ultimately consummated, even if such consummation occurs after the ten (10)-year anniversary of the Closing Date), then if the per share value of the consideration to be received by the holders of the PubCo Common Stock in such Covered Strategic Transaction equals or exceeds $15.00 per share and the Minimum Target has not been previously achieved, then the Minimum Target shall be deemed to have been achieved, and if the per share value of the consideration to be received by the holders of the PubCo Common Stock in such Covered Strategic Transaction equals or exceeds $17.50 per share and the Maximum Target (or both the Minimum Target and the Maximum Target) has not been previously achieved, then the Maximum Target (and, if not previously achieved, the Minimum Target) shall be deemed to have been achieved; *provided*, that if the consideration to be received by the holders of the PubCo Common Stock in such Covered Strategic Transaction includes non-cash consideration, the value of such consideration shall be determined in good faith by the PubCo Board; *provided*, *further*, but subject to Section 1.8(e) below, that such Sponsor Covered Shares that are not deemed earned as of the consummation of such Covered Strategic Transaction shall be cancelled for no consideration. In the event either the Minimum Target or the Maximum Target would be deemed to be achieved pursuant to this clause (d), the Minimum Target or Maximum Target shall be deemed to be satisfied immediately prior to the consummation of the Covered Strategic Transaction and the applicable Sponsor Covered Shares shall receive the same consideration per share as the shares of PubCo Common Stock receive in the Covered Strategic Transaction.

(e) Notwithstanding anything herein to the contrary, in the event that after the Closing and prior to the ten (10)-year anniversary of the Closing Date, there is a Change in Control (or a definitive agreement providing for a Change in Control has been entered into prior to the ten (10)-year anniversary of the Closing Date and such Change in Control is ultimately consummated, even if such consummation occurs after the ten (10)-year anniversary of the Closing Date), then the Minimum Target and the Maximum Target shall be deemed to have been achieved immediately prior to the consummation of the Change in Control and the applicable Sponsor Covered Shares shall receive the same consideration per share (if any) as the shares of PubCo Common Stock receive in the Change in Control.

(f) The Sponsors and the Company acknowledge and agree that:

(i) Sponsor Covered Shares shall participate in any dividends or other distributions with respect to PubCo Common Stock prior to the date such Sponsor Covered Shares become Transferable in accordance herewith and thereafter;

(ii) Sponsor Covered Shares shall have all voting rights, and the Sponsors shall be entitled to vote on any matter as a holder of Sponsor Covered Shares, prior to the date such Sponsor Covered Shares become freely Transferable in accordance herewith and thereafter;

(iii) notwithstanding anything to the contrary herein, the Sponsor Covered Shares shall remain subject to the restrictions on Transfer under applicable securities Laws of any state, federal or foreign entity and the rules and regulations promulgated thereunder; and

(iv) each certificate evidencing any Sponsor Covered Shares and each certificate issued in exchange for or upon the Transfer of any Sponsor Covered Shares (unless such Sponsor Covered Shares are no longer subject to the restrictions on Transfer and forfeiture provisions set forth in this Sponsor Agreement) shall be stamped or otherwise imprinted with a legend in substantially the following form:

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND OTHER PROVISIONS SET FORTH IN A SPONSOR SUPPORT AGREEMENT, DATED AS OF MARCH 2, 2021, AMONG THE ISSUER OF SUCH SECURITIES (THE "COMPANY") AND CERTAIN OF THE COMPANY'S SHAREHOLDERS, AS AMENDED. A COPY OF SUCH SPONSOR SUPPORT AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

The Company shall imprint such legend on certificates evidencing the Sponsor Covered Shares. The legend set forth above shall be removed from the certificates evidencing any Sponsor Covered Shares that are no longer subject to the restrictions on Transfer and forfeiture provisions set forth in this Sponsor Agreement.

(g) Any purported Transfer of Sponsor Covered Shares in violation of this Sponsor Agreement shall be null and void *ab initio*.

Section 1.9 Sponsor Charitable Donation. Following the Closing Date, each Sponsor will donate the number of Minimum Target Sponsor Covered Shares, Maximum Target Sponsor Covered Shares and shares of PubCo Common Stock set forth on Schedule I under the heading "Charitable Contribution Shares" to a charity to be mutually agreed by the Sponsor and the Company, in each case, for no consideration as a charitable contribution (which donation will be made in any event on or before the day that is one day after the one year anniversary of the Closing Date).

Section 1.10 Further Assurances. From time to time, at the Company's or Acquiror's request and without further consideration, each Sponsor shall execute and deliver such additional documents and take all such further action as may be reasonably necessary or reasonably requested to effect the actions and consummate the transactions contemplated by this Sponsor Agreement, the Merger Agreement, the Voting Letter Agreement and any Ancillary Agreement to which such Sponsor is a party. Each Sponsor further agrees not to commence or participate in, and to take all actions necessary to opt out of any class in any class action with respect to, any action or claim, derivative or otherwise, relating to the negotiation, execution or delivery of this Sponsor Agreement, the Merger Agreement or the transactions contemplated hereby or thereby against (i) Acquiror, Acquiror's Affiliates or Acquiror's directors or officers, (ii) the Company, the Company's Affiliates or the Company's officers or directors or (iii) any of their respective successors and assigns.

Section 1.11 No Inconsistent Agreement. Each Sponsor hereby represents and covenants that such Sponsor has not entered into, and shall not enter into, any agreement that would restrict, limit or interfere with the performance of such Sponsor's obligations hereunder.

Section 1.12 Disclosure. Each Sponsor hereby authorizes the Company and Acquiror to publish and disclose in any announcement or disclosure required by the SEC the Sponsor's identity and ownership of the Sponsor Securities and the nature of the Sponsor's obligations under this Sponsor Agreement; provided, that prior to any such publication or disclosure the Company and Acquiror have provided the Sponsor with an opportunity to review and comment upon such announcement or disclosure, which comments the Company and Acquiror will consider in good faith.

Section 1.13 Binding Effect of the Merger Agreement. Each Sponsor hereby acknowledges that it has read the Merger Agreement and has had the opportunity to consult with its tax and legal advisors. Each Sponsor shall be bound by and comply with Sections 7.04 (Confidentiality; Publicity) and 7.11 (Exclusivity) of the Merger Agreement (and any relevant definitions contained in any such Sections) as if (a) such Sponsor was an original signatory to the Merger Agreement with respect to such provisions, and (b) each reference to the "Acquiror Parties" contained in Section 7.11 of the Merger Agreement (other than Section 7.11(a)(iii)) also referred to each such Sponsor.

Section 1.14 Support of the Merger. From the date hereof until the termination of this Sponsor Agreement, each Sponsor shall use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things reasonably necessary to consummate the Merger and the other transactions contemplated by the Merger Agreement on the terms and subject to the conditions set forth therein and shall not take any action that would reasonably be expected to materially delay or prevent the satisfaction of any of the conditions to the Merger set forth in Article 8 of the Merger Agreement.

ARTICLE II
REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the Sponsors. Each Sponsor represents and warrants as of the date hereof to Acquiror and the Company (solely with respect to itself, himself or herself and not with respect to any other Sponsor) as follows:

(a) Organization; Due Authorization. If such Sponsor is not an individual, it is duly organized, validly existing and in good standing under the Laws of the jurisdiction in which it is incorporated, formed, organized or constituted, and the execution, delivery and performance of this Sponsor Agreement and the consummation of the transactions contemplated hereby are within such Sponsor's corporate, limited liability company or organizational powers and have been duly authorized by all necessary corporate, limited liability company or organizational actions on the part of such Sponsor. If such Sponsor is an individual, such Sponsor has full legal capacity, right and authority to execute and deliver this Sponsor Agreement and to perform his or her obligations hereunder. This Sponsor Agreement has been duly executed and delivered by such Sponsor and, assuming due authorization, execution and delivery by the other parties to this Sponsor Agreement, this Sponsor Agreement constitutes a legally valid and binding obligation of such Sponsor, enforceable against such Sponsor in accordance with the terms hereof (except as enforceability may be limited by bankruptcy Laws, other similar Laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies). If this Sponsor Agreement is being executed in a representative or fiduciary capacity, the Person signing this Sponsor Agreement has full power and authority to enter into this Sponsor Agreement on behalf of the applicable Sponsor.

(b) Ownership. Such Sponsor is the record and beneficial owner (as defined in the Securities Act) of, and has good title to, all of such Sponsor's Sponsor Shares and Sponsor Warrants, and there exist no Liens or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such Sponsor Shares or Sponsor Warrants (other than transfer restrictions under the Securities Act)) affecting any such Sponsor Shares or Sponsor Warrants, other than pursuant to (i) this Sponsor Agreement, (ii) the organizational documents of Acquiror, (iii) the Merger Agreement, (iv) the Voting Letter Agreement or (v) any applicable securities Laws. Such Sponsor's Sponsor Shares and Sponsor Warrants are the only equity securities in Acquiror owned of record or beneficially by such Sponsor on the date of this Sponsor Agreement, and none of such Sponsor's Sponsor Shares or Sponsor Warrants are subject to any proxy, voting trust or other agreement or arrangement with respect to the voting of such Sponsor Shares or Sponsor Warrants, except as provided hereunder. Other than (x) the Sponsor Shares, (y) the Sponsor Warrants and (z) the Sponsor Notes, such Sponsor does not hold or own any shares of capital stock of Acquiror (or any rights, options, warrants to acquire, or any debt, loans or other securities convertible into or exercisable or exchange able for, shares of capital stock of Acquiror) or any interest therein.

(c) No Conflicts. The execution and delivery of this Sponsor Agreement by such Sponsor does not, and the performance by such Sponsor of his, her or its obligations hereunder will not, (i) if such Sponsor is not an individual, conflict with or result in a violation of the organizational documents of such Sponsor or (ii) require any consent or approval that has not been given or other action that has not been taken by any Person (including under any Contract binding upon such Sponsor or such Sponsor's Sponsor Shares or Sponsor Warrants), in each case to the extent such consent, approval or other action would prevent, enjoin or materially delay the performance by such Sponsor of its, his or her obligations under this Sponsor Agreement.

(d) Litigation. There are no Actions pending against such Sponsor, or to the knowledge of such Sponsor threatened against such Sponsor, before (or, in the case of threatened Actions, that would be before) any arbitrator or any Governmental Authority, which in any manner challenges or seeks to prevent, enjoin or materially delay the performance by such Sponsor of its, his or her obligations under this Sponsor Agreement.

(e) Brokerage Fees. No financial advisor, investment banker, broker, finder or other similar intermediary is entitled to any fee or commission from Acquiror, the Company or any of their respective Affiliates in connection with the Merger Agreement, the agreements ancillary thereto, this Sponsor Agreement or any of the respective transactions contemplated thereby and hereby, in each case, based upon any arrangement or agreement made by or, to the knowledge of such Sponsor, on behalf of such Sponsor, for which Acquiror or the Company would have any obligations or liabilities of any kind or nature.

(f) Affiliate Arrangements. Except as set forth on Schedule II attached hereto, neither such Sponsor nor any of its Affiliates nor any anyone related by blood, marriage or adoption to such Sponsor or to the actual knowledge of such Sponsor any Person in which such Sponsor has a direct or indirect legal, contractual or beneficial ownership of 5% or greater (i) is party to, or has any rights with respect to or arising from, any material Contract with Acquiror or its Subsidiaries or (ii) shall receive (or be entitled to receive) from Acquiror, PubCo or the Company any finder's fee, reimbursement, consulting fee, monies or consideration in the form of equity in respect of any repayment of a loan or other compensation prior to, or in connection with, any services rendered in order to effectuate the consummation of Acquiror's initial Business Combination (regardless of the type of transaction that it is, but including, for the avoidance of doubt, the Merger).

(g) Acknowledgment. Such Sponsor understands and acknowledges that each of Acquiror and the Company is entering into the Merger Agreement in reliance upon such Sponsor's execution and delivery of this Sponsor Agreement.

ARTICLE III
MISCELLANEOUS

Section 3.1 Definitions.

"Acquiror" has the meaning set forth in the preamble.

"Charter" has the meaning set forth in Section 1.4.

"Company" has the meaning set forth in the preamble.

"Covered Strategic Transaction" means the occurrence in a single transaction or as a result of a series of related transactions, of a merger, consolidation, business combination, sale of substantially all the assets, reorganization, recapitalization, liquidation, dissolution or other similar transaction with respect to PubCo and its Subsidiaries, taken as a whole, whereby all or substantially all of the holders of the outstanding shares of PubCo Common Stock have such shares converted, exchanged or otherwise replaced with the right to receive cash, securities or other property.

"Change in Control" means the transfer to or acquisition by (whether by tender offer, merger, consolidation, division or other similar transaction), in one transaction or a series of related transactions, a person or entity or group of affiliated persons or entities (other than an underwriter pursuant to an offering), of PubCo's voting securities if, after such transfer or acquisition, such person, entity or group of affiliated persons or entities would beneficially own (as defined in Rule 13d-3 promulgated under the Exchange Act) more than 50% of the outstanding voting securities of PubCo.

"Excess Expense Amount" has the meaning set forth in Section 1.1(b).

"immediate family" means any relationship by blood, current or former marriage or adoption, not more remote than first cousin.

"Maximum Target" has the meaning set forth in Section 1.8(c).

"Maximum Target Sponsor Covered Shares" means fifty percent (50%) of the Unvested Shares, which shall be allocated to each Sponsor based on the percentages as set forth on Schedule I.

"Merger Sub" has the meaning set forth in the recitals.

"Merger Agreement" has the meaning set forth in the recitals.

"Minimum Target" has the meaning set forth in Section 1.8(c).

"Minimum Target Sponsor Covered Shares" means fifty percent (50%) of the Unvested Shares, which shall be allocated to each Sponsor based on the percentages as set forth on Schedule I.

"New Shares" has the meaning set forth in Section 1.7.

"PubCo" has the meaning set forth in the preamble.

"Sponsor" has the meaning set forth in the preamble.

"Sponsor Agreement" has the meaning set forth in the preamble.

"Sponsor Covered Shares" means, collectively, the Minimum Target Sponsor Covered Shares and the Maximum Target Sponsor Covered Shares.

"Sponsor Notes" has the meaning set forth on Schedule II.

"Sponsor Securities" means the Sponsor Shares and the Sponsor Warrants.

"Sponsor Shares" has the meaning set forth in the recitals.

"Sponsor Warrants" has the meaning set forth in the recitals.

"Transfer" means any direct or indirect (i) offer, pledge, sale, contract to sell, sale of any option or contract to purchase, purchase of any option or contract to sell, grant of any option, right or warrant to purchase, lending, or other transfer or disposition of any Sponsor Securities, (ii) entry into any hedging, swap or other agreement or transaction that transfers, in whole or in part, any of the economic consequences of ownership of the Sponsor Securities, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (iii) any voluntary public disclosure of any action contemplated in the foregoing clauses (i) and (ii). "Transferable" and "Transferee" shall each have a correlative meaning.

"Unvested Shares" has the meaning set forth in Section 1.8(a).

"Voting Letter Agreement" has the meaning set forth in Section 1.6(a).

Section 3.2 Termination. This Sponsor Agreement and all of its provisions shall terminate and be of no further force or effect upon the termination prior to the Closing of the Merger Agreement in accordance with its terms. Upon such termination of this Sponsor Agreement, all obligations of the parties under this Sponsor Agreement will terminate, without any liability or other obligation on the part of any party hereto to any Person in respect hereof or the transactions contemplated hereby, and no party hereto shall have any claim against another (and no person shall have any rights against such party), whether under contract, tort or otherwise, with respect to the subject matter hereof; provided, however, that (a) no other termination of this Sponsor Agreement shall be effective without the mutual written agreement of Acquiror and the Company and (b) the termination of this Sponsor Agreement shall not relieve any party hereto from liability arising in respect of any breach of this Sponsor Agreement prior to such termination. This ARTICLE III shall survive the termination of this Sponsor Agreement.

Section 3.3 Governing Law. This Sponsor Agreement, and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Sponsor Agreement or the negotiation, execution or performance of this Sponsor Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Sponsor Agreement) will be governed by and construed in accordance with the internal Laws of the State of Delaware applicable to agreements executed and performed entirely within such State.

Section 3.4 CONSENT TO JURISDICTION AND SERVICE OF PROCESS; WAIVER OF JURY TRIAL.

(a) THE PARTIES TO THIS SPONSOR AGREEMENT SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE STATE COURTS LOCATED IN WILMINGTON, DELAWARE OR THE COURTS OF THE UNITED STATES LOCATED IN WILMINGTON, DELAWARE IN RESPECT OF THE INTERPRETATION AND ENFORCEMENT OF THE PROVISIONS OF THIS SPONSOR AGREEMENT AND ANY RELATED AGREEMENT, CERTIFICATE OR OTHER DOCUMENT DELIVERED IN CONNECTION HEREWITH AND BY THIS SPONSOR AGREEMENT WAIVE, AND AGREE NOT TO ASSERT, ANY DEFENSE IN ANY ACTION FOR THE INTERPRETATION OR ENFORCEMENT OF THIS SPONSOR AGREEMENT AND ANY RELATED AGREEMENT, CERTIFICATE OR OTHER DOCUMENT DELIVERED IN CONNECTION HEREWITH, THAT THEY ARE NOT SUBJECT THERETO OR THAT SUCH ACTION MAY NOT BE BROUGHT OR IS NOT MAINTAINABLE IN SUCH COURTS OR THAT THIS SPONSOR AGREEMENT MAY NOT BE ENFORCED IN OR BY SUCH COURTS OR THAT THEIR PROPERTY IS EXEMPT OR IMMUNE FROM EXECUTION, THAT THE ACTION IS BROUGHT IN AN INCONVENIENT FORUM, OR THAT THE VENUE OF THE ACTION IS IMPROPER. SERVICE OF PROCESS WITH RESPECT THERETO MAY BE MADE UPON ANY PARTY TO THIS SPONSOR AGREEMENT BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO SUCH PARTY AT ITS ADDRESS AS PROVIDED IN SECTION 3.10.

(b) WAIVER OF TRIAL BY JURY. EACH PARTY HERETO HEREBY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS SPONSOR AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SPONSOR AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS SPONSOR AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) EACH SUCH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) EACH SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) EACH SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS SPONSOR AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 3.4.

Section 3.5 Assignment. This Sponsor Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns. Neither this Sponsor Agreement nor any of the rights, interests or obligations hereunder will be assigned (including by operation of law) without the prior written consent of the parties hereto.

Section 3.6 Specific Performance. The parties hereto agree that irreparable damage may occur in the event that any of the provisions of this Sponsor Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties hereto shall be entitled to an injunction or injunctions to prevent breaches of this Sponsor Agreement and to enforce specifically the terms and provisions of this Sponsor Agreement in the chancery court or any other state or federal court within the State of Delaware, without proof of actual damages or otherwise (and each party hereby waives any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to which such party is entitled at law or in equity.

Section 3.7 Amendment. This Sponsor Agreement may not be amended, changed, supplemented, waived or otherwise modified or terminated, except upon the execution and delivery of a written agreement executed by Acquiror, the Company and the Sponsors.

Section 3.8 Severability. If any provision of this Sponsor Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Sponsor Agreement will remain in full force and effect. Any provision of this Sponsor Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

Section 3.9 Waiver. No failure or delay by any party hereto exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies of the parties hereto hereunder are cumulative and are not exclusive of any rights or remedies which they would otherwise have hereunder. Any agreement on the part of a party hereto to any such waiver shall be valid only if set forth in a written instrument executed and delivered by such party.

Section 3.10 Notices. All notices and other communications among the parties hereto shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service or (d) when e-mailed during normal business hours (and otherwise as of the immediately following Business Day), addressed as follows:

If to Acquiror or Merger Sub:

Capitol Investment Corp. V
1300 17th Street North, Suite 820
Arlington, Virginia 22209
Attention: Mark D. Ein, Chairman & CEO, and Dyson Dryden, President & CFO
Email: mark@capinvestment.com
dyson@capinvestment.com

with a copy to (which will not constitute notice):

Latham & Watkins LLP
555 Eleventh Street, N.W.
Washington, DC 20004
Attention: Paul Sheridan and Daniel R. Breslin
Email: paul.sheridan@lw.com
daniel.breslin@lw.com

If to the Company:

Doma Holdings, Inc.
101 Mission Street, Suite 740
San Francisco, California 94105
Attention: Eric Watson, General Counsel
Email: ewatson@statestitle.com

with a copy to (which will not constitute notice):

Davis Polk & Wardwell LLP
1600 El Camino Real
Menlo Park, California 94025
Attention: Stephen Salmon
Email: stephen.salmon@davispolk.com

If to a Sponsor:

To such Sponsor's address set forth in Schedule I

with a copy to (which will not constitute notice):

Latham & Watkins LLP
555 Eleventh Street, N.W.
Washington, DC 20004
Attention: Paul Sheridan
Email: paul.sheridan@lw.com

Section 3.11 Counterparts. This Sponsor Agreement may be executed in two or more counterparts (any of which may be delivered by facsimile or electronic transmission), each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument. This Sponsor Agreement shall become effective when each party shall have received a counterpart hereof signed by all of the other parties. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Section 3.12 Entire Agreement. This Sponsor Agreement and the agreements referenced herein constitute the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersede all prior understandings, agreements or representations by or among the parties hereto to the extent they relate in any way to the subject matter hereof.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Sponsors, Acquiror and the Company have each caused this Sponsor Support Agreement to be duly executed as of the date first written above.

SPONSORS:

CAPITOL ACQUISITION MANAGEMENT V LLC
By: Leland Investments Inc.

By: /s/ Mark D. Ein
Name: Mark D. Ein
Title: Managing Member

CAPITOL ACQUISITION FOUNDER V LLC

By: /s/ L. Dyson Dryden
Name: L. Dyson Dryden
Title: Managing Member

/s/ Lawrence Calcano
Name: Lawrence Calcano

/s/ Richard C. Donaldson
Name: Richard C. Donaldson

/s/ Raul J. Fernandez
Name: Raul J. Fernandez

/s/ Thomas Sidney Smith, Jr.
Name: Thomas Sidney Smith, Jr.

ACQUIROR:

CAPITOL INVESTMENT CORP. V

By: /s/ L. Dyson Dryden
Name: L. Dyson Dryden
Title: President and Chief Financial Officer

[Signature Page to Sponsor Support Agreement]

COMPANY:

DOMA HOLDINGS, INC.

By: /s/ Max Simkoff
Name: Max Simkoff
Title: Chief Executive Officer

[Signature Page to Sponsor Support Agreement]

Schedule I

Sponsor Shares and Sponsor Warrants

Sponsor	Sponsor Shares	Sponsor Warrants	Pro Rata Share of Sponsor Shares	Sponsor Covered Shares Example Assuming 1,725,000 Unvested Shares		Charitable Contribution Shares		
				Minimum Target Sponsor Covered Shares	Maximum Target Sponsor Covered Shares	Shares of PubCo Stock	Minimum Target Sponsor Covered Shares	Maximum Target Sponsor Covered Shares
Capitol Acquisition Management V, LLC	5,336,395	3,357,021	61.87%	533,639	533,639	154,676	77,338	77,338
Capitol Acquisition Founder V, LLC	3,088,605	1,942,980	35.81%	308,861	308,861	89,524	44,762	44,762
Lawrence Calcano	50,000	133,333	0.58%	5,000	5,000	1,450	725	725
Richard C. Donaldson	50,000	133,333	0.58%	5,000	5,000	1,450	725	725
Raul J. Fernandez	50,000	133,333	0.58%	5,000	5,000	1,450	725	725
Thomas Sidney Smith, Jr.	50,000	133,333	0.58%	5,000	5,000	1,450	725	725
Total:	**8,625,000**	**5,833,333**	**100.00%**	**862,500**	**862,500**	**250,000**	**125,000**	**125,000**

[Schedule I to Sponsor Support Agreement]

Schedule II

Affiliate Agreements

Administrative Services Agreement, dated as of December 1, 2020, by and between Venturehouse Group, LLC, Dryden Capital Management, LLC and Acquiror

Voting Letter Agreement

Acquiror may from time to time issue promissory notes to the Sponsors for working capital needs in connection with the Transaction with a principal of up to $1,500,000 in the aggregate (the "Sponsor Notes")

Registration Rights Agreement

Subscription Letter, dated May 24, 2017, between Acquiror and Capitol Acquisition Management V LLC

Subscription Letter, dated May 24, 2017, between Acquiror and Capitol Acquisition Founder V LLC

Each of the Sponsor's, as holders of Sponsor Shares, has rights under the organizational documents of Acquiror with respect to such Sponsor Shares

As described in the Acquiror SEC Documents, Acquiror is party to three consulting agreements to provide assistance with due diligence, deal structuring, documentation and obtaining stockholder approval for a Business Combination.

Private Placement Warrants Purchase Agreement, dated December 1, 2020, between Acquiror and the other parties thereto

Indemnification Agreements between Acquiror and each of the members of its board of directors

In February 2021, the Sponsor and independent directors of the Acquiror committed to provide the Acquiror an aggregate of $970,000 in loans, if necessary, for working capital needs in connection with the Transactions. The loans, if issued, will be evidenced by notes.

Exhibit 10.3

VOTING AND SUPPORT AGREEMENT

This **VOTING AND SUPPORT AGREEMENT** (this "**Agreement**") is being executed and delivered as of March 2, 2021, by and among the Person named on the signature page hereto (the "**Stockholder**"), Capitol Investment Corp. V, a Delaware corporation (together with its successors, "**Capitol**"), and Doma Holdings, Inc., a Delaware corporation f/k/a States Title Holding, Inc. (together with its successors, the "**Company**"). For purposes of this Agreement, Capitol, the Company and the Stockholder are each a "**Party**" and collectively the "**Parties**." Each capitalized term used and not otherwise defined herein has the meaning ascribed to such term in the Merger Agreement (as defined below).

R E C I T A L S

WHEREAS, pursuant to and subject to the terms and conditions of that certain Agreement and Plan of Merger, dated as of March 2, 2021 (the "**Merger Agreement**"), by and among the Company, Capitol and Capitol V Merger Sub, Inc., a Delaware corporation ("**Merger Sub**"), among other matters, the Company will enter into a business combination with Capitol and Merger Sub;

WHEREAS, as of the date hereof, the Stockholder is the record and beneficial owner of shares of Company Capital Stock, Company Options and/or Company Warrants set forth next to the Stockholder's name on the signature pages hereto (collectively, and together with any additional equity securities of the Company in which the Stockholder acquires record and beneficial ownership after the date hereof the "**Company Securities**"). The Company Securities which are shares of Company Capital Stock, including any additional shares of Company Capital Stock in which the Stockholder acquires record and beneficial ownership after the date hereof, including by purchase or upon exercise or conversion of any securities convertible into or exercisable or exchangeable for shares of Company Capital Stock, including, for the avoidance of doubt, Company Options and Company Warrants, are referred to herein as the "**Subject Shares**"; and

WHEREAS, the Stockholder is entering into this Agreement in order to induce Capitol, Merger Sub and the Company to enter into the Merger Agreement and consummate the transactions contemplated thereby, pursuant to which the Stockholder will directly or indirectly receive a material benefit.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Stockholder hereby covenants and agrees as follows:

Section 1. *Voting*.

(a) The Stockholder agrees to take all actions necessary or advisable to execute and deliver to the Company the Written Consent for the Company Stockholder Approval as promptly as practicable, and in any event within forty-eight (48) hours following the date that Capitol receives, and notifies the Company, of Capitol's receipt of notice from the SEC of the effectiveness of the Registration Statement.

(b) From the date of this Agreement until the date on which this Agreement is terminated in accordance with its terms (the "**Voting Period**"), at each meeting of the Company Stockholders, and in each written consent or resolutions of any of the Company Stockholders in which the Stockholder is entitled to vote or consent, the Stockholder hereby unconditionally and irrevocably agrees to be present for such meeting and vote (in person or by proxy), or consent to any action by written consent or resolution with respect to, as applicable, the Subject Shares and any other equity interests of the Company entitled to vote and over which the Stockholder has voting power (i) in favor of, and to adopt and approve, as applicable, the Merger Agreement, the Ancillary Agreements and the Transactions, (ii) in favor of the other matters set forth in the Merger Agreement, and (iii) in opposition to: (A) any Acquisition Proposal and any and all other proposals (x) that could reasonably be expected to delay or impair the ability of the Company to consummate the transactions contemplated by the Merger Agreement or any Ancillary Agreement or (y) which are in competition with, conflict with or are inconsistent with the Merger Agreement or any Ancillary Agreement or (B) any other action or proposal involving the Company or any of its Subsidiaries that is intended, or could reasonably be expected, to prevent, impede, interfere with, delay, postpone or adversely affect the transactions contemplated by the Merger Agreement or any Ancillary Agreement or could reasonably be expected to result in any of the conditions to the Company's obligations under the Merger Agreement not being fulfilled.

(c) The Stockholder agrees not to deposit, and to cause its Affiliates not to deposit, any Subject Shares in a voting trust or subject any Subject Shares to any arrangement or agreement with respect to the voting of such Subject Shares, unless specifically requested to do so by the Company and Capitol in connection with the Merger Agreement, the Ancillary Agreements or the Transactions.

(d) The Stockholder agrees, except as contemplated by the Merger Agreement or any Ancillary Agreement, not to make, or in any manner participate in, directly or indirectly, a "solicitation" of "proxies" or consents (as such terms are used in the rules of the SEC) or powers of attorney or similar rights to vote, or seek to advise or influence any Person with respect to the voting of, any equity interests of the Company in connection with any vote or other action with respect to the Transactions, other than to recommend that the Company Stockholders vote in favor of the adoption of the Merger Agreement, the Ancillary Agreements and the Transactions (and any actions required in furtherance thereof and otherwise as expressly provided in this Section 1).

(e) The Stockholder agrees (i) to refrain from exercising any dissenters' rights, rights of appraisal or similar rights, in each case, under applicable Law at any time with respect to the Merger Agreement, the Ancillary Agreements and the Transactions and (ii) not to commence or participate in, and shall cause its Affiliates and its and their respective representatives not to commence or participate in, any claim, derivative or otherwise, against the Company, Capitol or any of their respective Affiliates relating to the negotiation, execution or delivery of this Agreement or the Merger Agreement or the consummation of the Merger, including any claim (A) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or (B) alleging a breach of any fiduciary duty of the Board of Directors of the Company in connection with this Agreement, the Merger Agreement or the Transactions.

(f) The Stockholder agrees that during the Voting Period it shall not, and shall cause its Affiliates not to, without Capitol's and the Company's prior written consent, (i) make or attempt to make any transfer or pledge, or grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly file (or participate in the filing of) a registration statement with the SEC (other than the Proxy Statement or the Registration Statement) or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the Exchange Act, with respect to any Company Securities, (ii) grant any proxies or powers of attorney with respect to any or all of the Company Securities, (iii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Company Securities, (iv) publicly announce any intention to effect any transaction specified in clause (i), (ii) or (iii) or (v) take any action with the intent to prevent, impede, interfere with or adversely affect the Stockholder's ability to perform its obligations under this Section 1. The Company hereby agrees to reasonably cooperate with Capitol in enforcing the transfer restrictions set forth in this Section 1.

(g) In the event of any equity dividend or distribution, or any change in the equity interests of the Company by reason of any equity dividend or distribution, equity split, recapitalization, combination, conversion, exchange of equity interests or the like, the terms "**Company Securities**" and "**Subject Shares**" shall be deemed to refer to and include the Company Securities and Subject Shares, as well as all such equity dividends and distributions and any securities into which or for which any or all of the Company Securities or Subject Shares may be changed or exchanged or which are received in such transaction.

(h) During the Voting Period, the Stockholder agrees to provide to Capitol, the Company and their respective Representatives any information regarding the Stockholder or the Company Securities that is reasonably requested by Capitol, the Company or their respective Representatives and required in order for the Company and Capitol to comply with Sections 7.02 and 7.04 of the Merger Agreement. To the extent required by applicable Law, the Stockholder hereby authorizes the Company and Capitol to publish and disclose in any announcement or disclosure required by the SEC, NYSE or the Registration Statement (including all documents and schedules filed with the SEC in connection with the foregoing), the Stockholder's identity and ownership of the Company Securities and the nature of the Stockholder's commitments and agreements under this Agreement, the Merger Agreement and any other Ancillary Agreements; *provided* that such disclosure is made in compliance with the provisions of the Merger Agreement.

Section 2. *Further Assurances.* The Stockholder agrees to execute and deliver, or cause to be executed and delivered, all further documents and instruments as Capitol or the Company may reasonably request to consummate and make effective the transactions contemplated by this Agreement. Without limiting the foregoing, the Stockholder agrees that it shall, and shall cause its Affiliates to, (i) file or supply, or cause to be filed or supplied, in connection with the Transactions, all notifications and filings (or, if required by the relevant Governmental Authorities, drafts thereof) required to be filed or supplied pursuant to applicable Antitrust Laws or other regulatory Laws as promptly as practicable after the date hereof (and all such filings shall not be withdrawn or otherwise rescinded without the prior written consent of Capitol and the Company) and (ii) use its reasonable best efforts to provide, or cause to be provided, any information requested by Governmental Authorities in connection therewith. In addition, without limiting the foregoing, the Stockholder agrees that it shall, and shall cause its Affiliates to, upon the request of the Company, consent to the termination of the Company Investor Rights Agreement, the Company ROFR and Co-Sale Agreement and the Company Voting Agreement, in each case, effective immediately prior to the Closing.

Section 3. *Binding Effect of Merger Agreement; Delivery of Registration Rights Agreement*. The Stockholder hereby acknowledges that it has read the Merger Agreement and has had the opportunity to consult with its tax and legal advisors. The Stockholder shall be bound by and comply with Sections 7.04 (*Confidentiality;* Publicity) and 7.11 (*Exclusivity*) of the Merger Agreement (and any relevant definitions contained in any such Sections) as if (a) such Stockholder was an original signatory to the Merger Agreement with respect to such provisions, and (b) each reference to the "Company" contained in Section 7.11 of the Merger Agreement (other than Section 7.11(a)(iii) or Section 7.11(b)(i) or for purposes of the definition of Acquisition Proposal) also referred to each such Company Stockholder. The Stockholder hereby agrees to duly execute and deliver to Capitol and the Company a lockup letter agreement in the form attached as Exhibit A hereto.

Section 4. *Consent to Disclosure*. The Stockholder hereby consents to the publication and disclosure in the Proxy Statement and Registration Statement (and, as and to the extent otherwise required by applicable securities Laws or the SEC or any other securities authorities, any other documents or communications provided by Capitol or the Company to any Governmental Authority or to securityholders of Capitol) of the Stockholder's identity and beneficial ownership of Company Securities and the nature of the Stockholder's commitments, arrangements and understandings under and relating to this Agreement and, if deemed appropriate by Capitol or the Company, a copy of this Agreement; *provided*, that prior to any such publication or disclosure, the Company and Capitol have provided the Stockholder with an opportunity to review and comment upon such announcement or disclosure, which comments the Company and Capitol will consider in good faith. The Stockholder will promptly provide any information reasonably requested by Capitol or the Company for any regulatory application or filing made or approval sought in connection with the Transactions (including filings with the SEC).

Section 5. *Stockholder Representations and Warranties.* The Stockholder represents and warrants to Capitol and the Company as follows.

(a) *Organization*. If the Stockholder is not an individual, it is duly organized, validly existing and is in good standing (where applicable) under the laws of the jurisdiction in which it is incorporated, organized or constituted, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby are within the Stockholder's corporate or organizational powers and have been duly authorized by all necessary corporate or organizational action on the part of the Stockholder. If the Stockholder is an individual, the Stockholder has full legal capacity, right and authority to execute and deliver this Agreement and to perform his or her obligations hereunder.

(b) *Ownership of Subject Shares*. The Stockholder is the only record and beneficial owner (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) of, and has good and valid title to, all of the Stockholder's Subject Shares (including those set forth on the Stockholder's signature page hereto), free and clear of any and all Liens, or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such Subject Shares), except (i) transfer restrictions under the Securities Act of 1933, (ii) the Company Certificate of Incorporation, the Company Bylaws, the Company Investor Rights Agreement, the Company ROFR and Co-Sale Agreement and the Company Voting Agreement and (iii) this Agreement. The Stockholder's Subject Shares set forth on the signature pages hereto are the only securities of the Company owned of record or beneficially by the Stockholder or the Stockholder's Affiliates, family members or trusts for the benefit of the Stockholder or any of the Stockholder's family members on the date of this Agreement. The Stockholder has the sole right to transfer and direct the voting of the Stockholder's Subject Shares and, other than the Company Voting Agreement, none of the Stockholder's Subject Shares are subject to any proxy, voting trust or other agreement, arrangement or restriction with respect to the voting of such Subject Shares, except as expressly provided herein.

(c) *Authority.* This Agreement has been duly executed and delivered by the Stockholder and, assuming the due authorization, execution and delivery hereof by the other Parties hereto and that this Agreement constitutes a legally valid and binding agreement of such Parties, this Agreement constitutes a legally valid and binding obligation of the Stockholder, enforceable against the Stockholder in accordance with the terms hereof (subject only to the effect, if any, of (i) applicable bankruptcy and other similar applicable Law affecting the rights of creditors generally and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies). If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of the Stockholder.

(d) *Non-Contravention*. The execution and delivery of this Agreement by the Stockholder does not, and the performance by the Stockholder of its, his or her obligations hereunder will not, (i) result in a violation of applicable Law, (ii) if the Stockholder is not an individual, conflict with or result in a violation of the governing documents of the Stockholder, (iii) require any consent or approval that has not been given or other action (including notice of payment or any filing with any Governmental Authority) that has not been taken by any Person (including under any Contract binding upon the Stockholder or the Stockholder's Company Securities), or (iv) result in the creation or imposition of any Lien on the Stockholder's Company Securities, except in the case of clauses (i) and (iii), as would not reasonably be expected, individually or in the aggregate, to materially adversely affect Stockholder's ability to perform its obligations hereunder, under the Merger Agreement or any Ancillary Agreement or to consummate the transactions contemplated hereby or thereby. There is no beneficiary or holder of a voting trust certificate or other interest of any trust of which the Stockholder is a trustee whose consent is required for either the execution and delivery of this Agreement or the consummation by the Stockholder of the transactions contemplated by this Agreement that has not been obtained.

(e) *Trusts.* If the Stockholder is the beneficial owner of any Company Securities held in trust, no consent of any beneficiary of such trust is required in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby or by the Merger Agreement.

Section 6. *Finders Fees*. No investment banker, broker, finder or other intermediary is entitled to a fee or commission in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Stockholder.

Section 7. *No Ownership Interest*. Nothing contained in this Agreement shall be deemed to vest in Capitol or any of its Subsidiaries any direct or indirect ownership or incidence of ownership of or with respect to the Company Securities. All rights, ownership and economic benefits of and relating to the Company Securities shall remain vested in and belong to the Stockholder, and neither Capitol nor any of its Subsidiaries shall have any authority to direct the Stockholder in the voting or disposition of any of the Company Securities, except as otherwise provided herein.

Section 8. *Remedies*. The Stockholder acknowledges and agrees that the rights of each party contemplated by this Agreement are unique. Accordingly, the Stockholder agrees that a remedy at law for any breach of this Agreement would be inadequate and that the Company and Capitol in addition to any other remedies available, shall be entitled to obtain preliminary and permanent injunctive relief to secure specific performance of such covenants and to prevent a breach or contemplated breach of this Agreement without the necessity of proving actual damage or posting a bond or other security. The Stockholder will be responsible for any breach or violation of this Agreement by its Representatives. The occurrence of the Closing will not relieve the Stockholder of any obligation or liability arising from any breach by the Stockholder of this Agreement prior to the Closing.

Section 9. *Severability*. Each provision of this Agreement is separable from every other provision of this Agreement. If any provision of this Agreement is found or held to be invalid, illegal or unenforceable, in whole or in part, by a court of competent jurisdiction, then (i) such provision will be deemed amended to conform to applicable laws so as to be valid, legal and enforceable to the fullest possible extent, (ii) the invalidity, illegality or unenforceability of such provision will not affect the validity, legality or enforceability of such provision under any other circumstances or in any other jurisdiction, and (iii) the invalidity, illegality or unenforceability of such provision will not affect the validity, legality or enforceability of the remainder of such provision or the validity, legality or enforceability of any other provision of this Agreement. Without limiting the foregoing, if any covenant of the Stockholder in this Agreement is held to be unreasonable, arbitrary, or against public policy, such covenant shall be considered to be divisible with respect to scope, time and geographic area, and such lesser scope, time or geographic area, or all of them, as a court of competent jurisdiction may determine to be reasonable, not arbitrary, and not against public policy, shall be effective, binding and enforceable against the Stockholder.

Section 10. *Governing Law; Jurisdiction; Waiver of Trial by Jury*. Sections 10.06 and 10.10 of the Merger Agreement are incorporated herein by reference, *mutatis mutandis*.

Section 11. *Waiver*. No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. Any extension or waiver in favor of the Stockholder of any provision hereto shall be valid only if set forth in an instrument in writing signed by Capitol and the Company; and provided, that any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

Section 12. *Captions; Counterparts*. The provisions of Section 10.07 of the Merger Agreement are hereby incorporated herein by reference, *mutatis mutandis*.

Section 13. *Successors and Assigns*. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns; *provided* that, except in connection with a transfer of Company Securities by the Stockholder as described in Section 1(f) herein, no Party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the other Party, except that the Company, Capitol or any of their respective Subsidiaries may transfer or assign its rights and obligations under this Agreement, in whole or from time to time in part, to (i) one or more of its Affiliates at any time and (ii) after the Effective Time, to any Person; provided that no such transfer or assignment shall relieve such party of its obligations hereunder or enlarge, alter or change any obligation of any other Party.

Section 14. *Trusts*. If applicable, for purposes of this Agreement, the Stockholder with respect to any Company Securities held in trust shall be deemed to be the relevant trust and/or the trustees thereof acting in their capacities as such trustees, in each case as the context may require, including for purposes of such trustees' representations and warranties as to the proper organization of the trust, their power and authority as trustees and the non-contravention of the trust's governing instruments.

Section 15. *Amendments*. This Agreement may only be amended or modified by an instrument in writing signed by each of the Stockholder, Capitol and the Company.

Section 16. *Notices*. All notices and other communications among the parties hereto shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service, or (d) when delivered by email or other electronic transmission, addressed as follows:

(i) If to Capitol, to:

Capitol Investment Corp. V
1300 17th Street North, Suite 820
Arlington, Virginia 22209
Attention: Mark D. Ein, Chairman & CEO and Dyson Dryden, President & CFO
Email: mark@capinvestment.com and dyson@capinvestment.com

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

Latham & Watkins LLP
555 Eleventh Street, N.W.
Washington, DC 2004
Attention: Paul F. Sheridan, Jr. and Daniel R. Breslin
Email: paul.sheridan@lw.com and daniel.breslin@lw.com

(ii) If to the Company, to:

Doma Holdings, Inc.
101 Mission Street
Suite 740
San Francisco, California 94105
Attention: Eric Watson, General Counsel
Email: ewatson@statestitle.com

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

Davis Polk & Wardwell LLP
1600 El Camino Real
Menlo Park, CA 94025
Attention: Stephen Salmon
Email: stephen.salmon@davispolk.com

(iii) If to the Stockholder, to the address set forth on the signature page hereto.

Section 17. *Effectiveness; Termination*. This Agreement shall become effective as of the date hereof and shall automatically terminate (without the requirement of any action by any party hereto) and be of no further force or effect upon the earliest to occur of (a) the Effective Time, (b) the date on which the Merger Agreement is terminated in accordance with its terms prior to the Effective Time and (c) the mutual written agreement of Capitol, the Company and the Stockholder. Nothing in this Section 17 shall relieve any Party from liability for any intentional breach of this Agreement by such Party prior to the termination of this Agreement.

Section 18. *Expenses*. All costs and expenses incurred in connection with this Agreement shall be paid by the Party incurring such cost or expense.

Section 19. *Capacity as a Stockholder*. Notwithstanding anything herein to the contrary, the Stockholder is signing this Agreement solely in the Stockholder's capacity as a stockholder of the Company, and not in any other capacity and this Agreement shall not limit or otherwise affect the actions of the Stockholder or any Affiliate, employee or designee of the Stockholder or any of their respective Affiliates in his or her capacity, if applicable, as an officer or director of the Company or any other Person.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each Party has duly executed this Agreement as of the date first written above.

CAPITOL INVESTMENT CORP. V

By: _____
Name:
Title:

[*Signature Page to Voting and Support Agreement*]

IN WITNESS WHEREOF, each Party has duly executed this Agreement as of the date first written above.

COMPANY

DOMA HOLDINGS, INC.

By: _____

Name:
Title:

[*Signature Page to Voting and Support Agreement*]

IN WITNESS WHEREOF, each Party has duly executed this Agreement as of the date first written above.

STOCKHOLDER:

Printed Name: _____

Signature: _____

By (if an entity): _____

Title (if an entity): _____

Email: _____

Mailing Address: _____

Company Securities held by Stockholder:

	Outstanding Shares	Company Options	Company Warrants
Common Stock:			
Series A Preferred Stock:			
Series A-1 Preferred Stock:			
Series A-2 Preferred Stock:			
Series B Preferred Stock:			
Series C Preferred Stock:			

Exhibit 10.4

LOCK-UP AGREEMENT

[_____], 2021]/[March 2, 2021]

Capitol Investment Corp. V
1300 17th Street North, Suite 820
Arlington, VA 22209

Doma Holdings, Inc.
101 Mission Street
Suite 740
San Francisco, California 94105

Ladies and Gentlemen:

The undersigned understands that Capitol Investment Corp. V, a Delaware corporation ("**Acquiror**"), Capitol V Merger Sub, Inc., a Delaware corporation and a direct wholly-owned subsidiary of Acquiror ("**Merger Sub**"), and Doma Holdings, Inc., a Delaware corporation f/k/a States Title Holding, Inc. (the "**Company**"), have entered into that certain Agreement and Plan of Merger, dated as of March 2, 2021 (the "**Merger Agreement**") pursuant to which the Company will merge with and into Merger Sub and become a wholly-owned subsidiary of Acquiror (the "**Merger**"). Acquiror is referred to herein as "**PubCo**" from and after the Closing Date (as defined below).

In connection with the Merger Agreement, [and pursuant to that certain Voting and Support Agreement, dated as of March 2, 2021, entered into by the undersigned with Acquiror and the Company,] the undersigned hereby agrees that the undersigned shall not Transfer (as defined below) any of the following during the Lockup Period (as defined below) without the prior written consent of PubCo's Board of Directors (the "**Board of Directors**") (subject to the determination of the Board of Directors in its sole discretion at any time): (i) shares of common stock of PubCo, par value $0.0001 per share (the "**Common Stock**"), issued to the undersigned as consideration pursuant to the Merger (including, for the avoidance of doubt, any Earnout Shares (as defined in the Merger Agreement) issued during the Lockup Period; (ii) PubCo Equity Awards (as defined below); (iii) PubCo Replacement Warrants (as defined below) or (iv) shares of Common Stock underlying the PubCo Equity Awards and PubCo Replacement Warrants (all such securities described in clauses (i) through (iv), the "**Lockup Securities**").

Notwithstanding the foregoing, the undersigned may Transfer Lockup Securities:

(i) by will, other testamentary document or intestacy;

(ii) as a bona fide gift or gifts, including to charitable organizations or for bona fide estate planning purposes;

(iii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, or if the undersigned is a trust, to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust;

(iv) to a partnership, limited liability company or other entity of which the undersigned and the immediate family of the undersigned are the legal and beneficial owner of all of the outstanding equity securities or similar interests;

(v) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity that is an affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the undersigned, or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), or (B) as part of a distribution to members or shareholders of the undersigned;

(vi) to a nominee or custodian of any person or entity to whom a Transfer would be permissible under clauses (i) through (v) above;

(vii) in the case of an individual, by operation of law, such as pursuant to a qualified domestic order, divorce settlement, divorce decree, separation agreement or related court order;

(viii) from an employee or a director of, or a service provider to, PubCo or any of its subsidiaries to PubCo upon the death, disability or termination of employment, in each case, of such person;

(ix) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the Board of Directors and made to all holders of shares of PubCo's capital stock involving a Change of Control (as defined below) (including negotiating and entering into an agreement providing for any such transaction), provided that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the undersigned's Lockup Securities shall remain subject to this agreement; or

(x) to PubCo in connection with the exercise or vesting of any PubCo Equity Awards or PubCo Replacement Warrants (including by way of "net" or "cashless" exercise), including for the payment of the related exercise price and for the purpose of satisfying any withholding taxes (including estimated taxes) due as a result of such exercise or vesting;

provided that: (x) any shares received upon any exercise or settlement of PubCo Equity Awards will remain subject to this agreement; (y) in the case of any Transfer of Lockup Securities pursuant to clauses (i) through (vii), (1) such Transfer shall not involve a disposition for value; (2) the Lockup Securities shall remain subject to this agreement; (3) any required public report or filing (including filings under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**")), shall disclose the nature of such Transfer and that the Lockup Securities remain subject to this agreement; and (4) there shall be no voluntary public disclosure or other announcement of such Transfer.

In addition, the undersigned may enter into a trading plan established in accordance with Rule 10b5-1 under the Exchange Act during the Lockup Period so long as no Transfers are effected under such trading plan prior to the expiration of the Lockup Period.

For purposes of this agreement:

"**Change of Control**" means the transfer to or acquisition by (whether by tender offer, merger, consolidation, division or other similar transaction), in one transaction or a series of related transactions, a person or entity or group of affiliated persons or entities (other than an underwriter pursuant to an offering), of PubCo's voting securities if, after such transfer or acquisition, such person, entity or group of affiliated persons or entities would beneficially own (as defined in Rule 13d-3 promulgated under the Exchange Act) more than 50% of the outstanding voting securities of PubCo.

"**Closing Date**" shall have the meaning assigned thereto in the Merger Agreement.

"**immediate family**" means any relationship by blood, current or former marriage or adoption, not more remote than first cousin;

"**Lockup Period**" means the period beginning on the Closing Date and ending at 11:59 pm Eastern Time on the [18 month anniversary of/ 12 month anniversary of/] date that is 180 days after the Closing Date.

"**PubCo Equity Awards**" means stock options or other equity awards in respect of shares of PubCo outstanding as of immediately following the closing of the Merger, including, without limitation, any Converted Options (as defined in the Merger Agreement) and Exchange Restricted Shares (as defined in the Merger Agreement).

"**PubCo Replacement Warrants**" means warrants to purchase shares of PubCo outstanding as of immediately following the closing of the Merger.

"**Transfer**" means any direct or indirect (i) offer, pledge, sale, contract to sell, sale of any option or contract to purchase, purchase of any option or contract to sell, grant of any option, right or warrant to purchase, lending, or other transfer or disposition of any Lockup Securities, (ii) entry into any hedging, swap or other agreement or transaction that transfers, in whole or in part, any of the economic consequences of ownership of the Lockup Securities, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (iii) any voluntary public disclosure of any action contemplated in the foregoing clauses (i) and (ii).

In addition, the undersigned agrees that, without the prior written consent of the Board of Directors of PubCo, it will not, during the Lockup Period, make any demand for or exercise any right with respect to, the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock. The undersigned also agrees and consents to the entry of stop transfer instructions with PubCo's transfer agent and registrar against the transfer of the undersigned's shares of Common Stock except in compliance with the foregoing restrictions.

The undersigned further understands that this agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns.

This agreement [is entered into as of the date hereof and the restrictions herein] shall become effective as of the [Closing Date/date hereof]. This agreement shall automatically terminate (without the requirement of any action by any party hereto) and be of no further force or effect upon the earliest to occur of (a) the expiration of the Lockup Period, (b) the date on which the Merger Agreement is terminated in accordance with its terms prior to the effective time of the Merger and (c) the mutual written agreement of Capitol, the Company and the undersigned. Nothing in this paragraph shall relieve the undersigned from liability for any intentional breach of this agreement by the undersigned prior to the termination of this agreement.

This agreement may be signed and delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any signature so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

This agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

Very truly yours,

IF AN INDIVIDUAL:

By: _____
(duly authorized signature)

Name: _____
(please print full name)

Address:

_____

_____

E-mail: _____

IF AN ENTITY:

_____
(please print complete name of entity)

By: _____
(duly authorized signature)

Name: _____
(please print full name)

Title: _____
(please print full title)

Address:

_____

_____

E-mail: _____

[*Signature Page to Lock-up Agreement*]

Exhibit 99.1

Doma, a Leading Force for Disruptive Change in the Residential Real Estate Industry, Announces Plans to Become Publicly-Traded via Merger with Capitol Investment Corp. V

- Doma, formerly known as States Title, is architecting the future of residential real estate transactions by overhauling the current system and building a better one based on what today's consumers expect: a simple, digital, and frictionless experience.
- We believe this transaction will enable Doma to continue to invest in growth, market expansion and new products that extend the strategic advantage of its machine intelligence driven platform to deliver a more simple, efficient, and affordable real estate closing experience.
- The transaction values Doma at an enterprise value of approximately $3.0 billion and is expected to provide up to $645 million in cash proceeds, including a fully committed PIPE of $300 million and up to $345 million of cash held in the trust account of Capitol Investment Corp. V.
- Top-tier investors anchoring the PIPE overall include funds and accounts managed by BlackRock, Fidelity Management & Research Company LLC, The Gores Group, Hedosophia, SB Management, a subsidiary of SoftBank Group Corp., and Wells Capital. Existing Doma shareholder, Lennar, has also committed to the PIPE and Spencer Rascoff, co-founder and former CEO of Zillow Group, has committed a personal investment to the PIPE.
- Up to approximately $510 million of cash proceeds are expected to be retained by Doma, and existing Doma shareholders will own no less than approximately 80 percent of the equity of the new combined company, subject to redemptions by the public stockholders of Capitol and payment of transaction expenses.
- Investor Conference Call scheduled for Wednesday March 3rd at 10am ET.

SAN FRANCISCO & ARLINGTON, Va. March 2, 2021—(BUSINESS WIRE)— Doma, formerly known as States Title, a leading force for disruptive change in the real estate industry, has entered into a definitive business combination agreement with Capitol Investment Corp. V (NYSE: CAP) ("Capitol"), a publicly traded special purpose acquisition company, to bring public a leading machine intelligence technology platform for residential real estate.

Company Overview

Founded in 2016, Doma uses machine intelligence to replace large portions of the antiquated residential real estate closing process with instant technology solutions. Doma's platform is built on 30 years of historical data that accelerates title and closing timelines while also greatly benefiting lenders, real estate professionals and title agents with significant time and cost savings.

Even though consumers today expect instant digital experiences in nearly every aspect of their lives, residential real estate is only now joining the digital revolution. In 2020, home sales reached their highest level since 2006 as people rushed to take advantage of historically low interest rates. This surge in home buying and refinancing unveiled the critical need for the tech-first approach to real estate transactions that Doma is architecting. Using a combination of machine intelligence technology and deep human expertise, we believe Doma is creating optimal customer outcomes for the real estate closing experience. To date, Doma has facilitated over 800,000 real estate closings for leading lenders such as Chase, Homepoint, PennyMac, Sierra Pacific Mortgage and many more. With this investment, Doma is positioned to accelerate technology product adoption across all aspects of real estate.

Capitol's founders have committed to make a "Capitol Charitable Contribution" and donate $5 million of sponsor shares to causes that support Doma's philanthropic goals. Doma's broader mission is grounded on the tenet that home ownership represents a key milestone in life which should be available to all individuals— regardless of their socio-economic circumstances, the color of their skin, where they come from, who they choose as a life partner, or their religious beliefs.

The company's management team, led by Founder and CEO Max Simkoff, will continue to lead Doma. Mark Ein, Chairman and CEO of Capitol Investment Corp. V, will join the merged company's Board of Directors upon completion of the transaction.

Management Comments

Max Simkoff, Founder and CEO of Doma, said:

"I founded Doma to remove friction and frustration from home-buying and to make closing on a home as simple and efficient as booking a ride or ordering a meal. In 2020, adoption and usage of our core product exceeded our expectations. We pushed hard against our product and operational expansion road map and this accelerated momentum is helping remove friction from the home buying and refinancing experience. Right now, our patented machine intelligence technology reduces title processing time from five days to as little as one minute — our goal is that the entire mortgage closing process move from a 50+ day ordeal to less than a week. This partnership with Capitol demonstrates their confidence in our strong growth position as we continue our sprint to architect the future of real estate transactions."

Mark Ein, Chairman and CEO of CapitoI, said:

"Our mission at Capitol is to help build industry-leading public companies that deliver long-term value. Doma is an industry disruptor that is well on the way to doing just that, having already emerged as a market leader in the real estate industry with its proprietary technology solutions that are revolutionizing the title and escrow process. Through this transaction, Doma will be uniquely positioned to capitalize on the market opportunity to provide much-needed and long overdue innovation to the home closing experience. We are excited to work with Max and the talented Doma team to make the future of real estate transactions a better, faster and more accessible experience for homeowners, and we are confident that together we can deliver superior returns for shareholders long into the future."

Transaction Overview

On March 2, 2021, Capitol entered into a definitive agreement to combine with Doma through a combination of stock and cash financing. The business combination values Doma at an enterprise value of approximately $3.0 billion.

The transaction is expected to provide up to $645 million in cash proceeds, including a fully committed PIPE of $300 million and up to $345 million of cash held in the trust account of Capitol. Top-tier investors anchoring the PIPE overall include funds and accounts managed by BlackRock, Fidelity Management & Research Company LLC, The Gores Group, Hedosophia, SB Management, a subsidiary of SoftBank Group Corp., and Wells Capital. Existing Doma shareholder, Lennar, has also committed to the PIPE and Spencer Rascoff, co-founder and former CEO of Zillow Group, has committed a personal investment to the PIPE.

Existing Doma shareholders will own no less than approximately 80 percent of the equity of the new combined company. Upon completion of the transaction, Doma will add up to approximately $510 million of cash to its balance sheet to fund operations and support new and existing growth initiatives. All references to cash on the balance sheet, available cash from the trust account and retained transaction proceeds are subject to any redemptions by the public stockholders of Capitol and payment of transaction expenses.

The transaction, which has been unanimously approved by the Boards of Directors of Doma and Capitol, is subject to approval by Capitol's stockholders and other customary closing conditions.

Additional information about the proposed transaction, including a copy of the merger agreement and investor presentation will be provided in a Current Report on Form 8-K to be filed by Capitol with the Securities and Exchange Commission (the "SEC") and available at www.sec.gov.

Conference Call Information

Doma and Capitol will host a joint investor conference call to discuss the proposed transaction and review an investor presentation Wednesday, March 3rd at 10:00AM Eastern time.

A webcast of the investor conference will be available here: www.statestitle.zoom.us/webinar/register/WN_EjyoGF9LQO6d4MMrE8Jdrw

To listen to the prepared remarks via audio webcast, go to Capitol's website at capinvestment.com or Doma's investor website, at www.doma.com/investors.

Investor Presentation

A link to the Company's investor presentation and other resources related to the announced merger transaction can be found on Capitol's website at capinvestment.com or Doma's investor website, at www.doma.com/investors.

Advisors

J.P. Morgan Securities LLC acted as financial advisor and Latham & Watkins LLP acted as legal advisor to Capitol. Deutsche Bank Securities Inc. also acted as capital markets advisor to Capitol.

Citigroup Global Markets Inc. acted as financial advisor and Davis Polk & Wardwell LLP acted as legal advisor to Doma.

Citigroup Global Markets Inc. and J.P. Morgan Securities LLC acted as PIPE placement agents with JMP Securities LLC, Oppenheimer & Co. Inc. and D.A. Davidson & Co. as co-placement agents.

About Capitol Investment Corp. V

Capitol Investment Corp. V is a $345 million public investment vehicle with the mission to invest in and help build an industry-leading public company that will aim to deliver long-term value to shareholders. Capitol is led by Chairman and Chief Executive Officer, Mark D. Ein, and President and Chief Financial Officer, L. Dyson Dryden. The Capitol team has raised $1.5 billion in five SPACs since 2007 and closed four SPAC mergers. Capitol's securities are listed on the New York Stock Exchange under the ticker symbols CAP, CAP WS and CAP.U.

About Doma Holdings Inc. (formerly States Title Holding)

Doma is architecting the future of real estate transactions. The company uses machine intelligence and its patented technology solutions to transform residential real estate, making closings instant and affordable. Doma and its family of brands - States Title, North American Title Company (NATC) and North American Title Insurance Company (NATIC) - offer solutions for lenders, real estate agents, title agents, and homeowners that make closings vastly more simple and efficient, reducing cost and increasing customer satisfaction. Doma's clients include some of the largest bank and non-bank lenders in the U.S. To learn more visit doma.com or statestitle.com.

Additional Information and Where to Find It

This press release relates to a proposed transaction between Doma and Capitol. This press release does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Capitol intends to file a registration statement on Form S-4 with the SEC, which will include a proxy statement/prospectus, that will be both the proxy statement to holders of Capitol's Class A common stock in connection with its solicitation of proxies with respect to the proposed business combination and other matters as may be described therein, as well as the prospectus relating to the offer and sale of the securities to be issued in the proposed business combination. A proxy statement/prospectus will be sent to all Capitol stockholders. Capitol's stockholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the proposed business combination, as these materials will contain important information about Doma, Capitol, and the proposed business combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed business combination will be mailed to Capitol's stockholders as of a record date to be established for voting on the proposed business combination. Stockholders will also be able to obtain copies of the preliminary proxy statement, the definitive proxy statement, and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to Capitol Investment Corp. V at 1300 17th Street North, Suite 820, Arlington, Virginia 22209 or (202) 654-7060.

Participants in Solicitation

Capitol and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Capitol's stockholders in connection with the proposed transaction. A list of the names of such directors and executive officers and a description of their interests in Capitol is contained in Capitol's prospectus dated December 1, 2020 relating to its initial public offering, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov. Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the proposed business combination when available. Doma and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from Capitol's stockholders in connection with the proposed business combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination will be included in the proxy statement/prospectus for the proposed business combination when available.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target," or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity, total addressable market (TAM), market share and competition, and potential benefits of the transactions described herein, and expectations related to the terms and timing of the transactions described herein. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Doma's and Capitol's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict, will differ from assumptions and are beyond the control of Doma and Capitol.

These forward-looking statements are subject to a number of risks and uncertainties, including changes in business, market, financial, political, and legal conditions; the inability of the parties to successfully or timely consummate the transactions described herein; failure to realize the anticipated benefits of the transactions described herein; risks relating to the uncertainty of the projected financial information with respect to Doma; future global, regional, or local economic, political, market, and social conditions, including due to the COVID-19 pandemic; the development, effects, and enforcement of laws and regulations, including with respect to the title insurance industry; Doma's ability to manage its future growth or to develop or acquire enhancements to its platform; the effects of competition on Doma's future business; the outcome of any potential litigation, government and regulatory proceedings, investigations, and inquiries; and those other factors included in Capitol's final prospectus relating to its initial public offering dated December 1, 2020 filed with the SEC under the heading "Risk Factors," and other documents Capitol filed, or will file, with the SEC.

If any of these risks materialize or Doma's or Capitol's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements.

There may be additional risks that neither Doma nor Capitol presently know or that Doma or Capitol currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Doma's and Capitol's expectations, plans or forecasts of future events and views as of the date of this presentation. Doma and Capitol anticipate that subsequent events and developments will cause Doma's and Capitol's assessments to change. However, while Doma and Capitol may elect to update these forward-looking statements at some point in the future, Doma and Capitol specifically disclaim any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing Doma's and Capitol's assessments as of any date subsequent to the date of this presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Contacts

For Doma

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The Blueshirt Group for Doma
ir@doma.com

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press@doma.com

For Capitol Investment Corp. V

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Doma is architecting the future of real estate transactions.

We deliver instant, digital home ownership experiences.

2016–2021 states title

May 2021+ doma

Disclaimer

Disclaimer

This presentation is provided for informational purposes only and has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination (the "potential business combination") between Doma Holding, Inc. ("Doma") and Capitol Investment Corp. V ("Capitol") and related transactions (the "Transactions"), and for no other purpose. This presentation shall not constitute investment advice, an offer to sell or the solicitation of any offer to buy securities.

No representations or warranties, express or implied, are given in, or in respect of, this presentation. To the fullest extent permitted by law, in no circumstances will Doma, Capitol or any of their respective subsidiaries, equityholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith.

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Forward Looking Statements

This presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity, total addressable market (TAM), market share and competition and potential benefits of the transactions described herein, and expectations related to the terms and timing of the transactions described herein. These statements are based on various assumptions, whether or not identified in this presentation, and on the current expectations of Doma's and Capitol's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict, will differ from assumptions and are beyond the control of Doma and Capitol.

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This presentation contains projected financial information with respect to Doma, including Retained Premiums & Fees, Adjusted Gross Profit and EBITDA. Such projected financial information constitutes forward-looking information, is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such projected financial information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the projected financial information. See "Forward-Looking Statements" above. Actual results may differ materially from the results contemplated by the projected financial information contained in this presentation, and the inclusion of such information in this presentation should not be regarded as a representation by any person that the results reflected in such projections will be achieved. Neither the independent auditors of Doma or Capitol audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. This presentation also contains certain preliminary estimated results for Doma's 2020 fiscal year. These preliminary estimates are not audited, subject to year-end close procedures, and based solely on information available as of the date of this presentation. As a result, these preliminary results may change, and any change may be material.

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Financial Information; Non-GAAP Financial Measures

The financial information and data contained in this presentation is unaudited and does not conform to the requirements of Regulation S-X. In addition, all Doma historical financial information included herein is preliminary and subject to change, including in connection with the audit of the financial statements. Some of the financial information and data contained in this presentation, such as Retained Premiums & Fees, Adjusted Gross Profit and EBITDA, have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). Retained Premiums & Fees is defined as revenue less third-party agent retentions. Adjusted Gross Profit is defined as gross profit, plus depreciation and amortization. EBITDA is defined as net income before interest, income taxes, depreciation and amortization. Doma and Capitol believe that the use of Retained Premiums & Fees, Adjusted Gross Profit and EBITDA provides an additional tool to assess operational performance and trends in, and in comparing Doma's financial measures with, other similar companies, many of which present similar non-GAAP financial measures to investors. Doma's non-GAAP financial measures may be different from non-GAAP financial measures used by other companies. The presentation of non-GAAP financial measures is not intended to be considered in isolation or as a substitute for, or superior to, financial measures determined in accordance with GAAP. See the Appendix to this presentation for a reconciliation of our non-GAAP financial measures to their most comparable measures under GAAP. A reconciliation of forecasted Retained Premiums & Fees, Adjusted Gross Profit and EBITDA to the most directly comparable GAAP measures cannot be provided without unreasonable effort because of the inherent difficulty of accurately forecasting the occurrence and financial impact of the various adjusting items necessary for such reconciliations that have not yet occurred, are out of Doma's control or cannot be reasonably predicted. For the same reasons, Doma is unable to provide probable significance of the unavailable information, which could be material to future results. Because of the limitations of non-GAAP financial measures, you should consider the non-GAAP financial measures presented in this presentation in conjunction with Doma's financial statements and the related notes thereto.

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Additional Information

Capitol intends to file with the SEC a registration statement on Form S-4 with the SEC, which will include a proxy statement/prospectus, that will be both the proxy statement to be distributed to holders of Capitol's Class A common stock in connection with its solicitation of proxies with respect to the proposed business combination and other matters as may be described therein, as well as the prospectus relating to the offer and sale of the securities to be issued in the proposed business combination. This presentation does not contain all the information that should be considered concerning the proposed business combination and is not intended to form the basis of any investment decision or any other decision in respect of the proposed business combination. Capitol's stockholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the proposed business combination, as these materials will contain important information about Doma, Capitol, and the proposed business combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed business combination will be mailed to Capitol's stockholders as of a record date to be established for voting on the proposed business combination. Stockholders will also be able to obtain copies of the preliminary proxy statement, the definitive proxy statement, and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to Capitol Investment Corp. V at 1300 17th Street North, Suite 820, Arlington, Virginia 22209 or (202) 654-7060.

Participants in the Solicitation

Capitol and its directors and executive officers may be deemed participants in the solicitation of proxies from Capitol's stockholders with respect to the proposed business combination. A list of the names of those directors and executive officers and a description of their interests in Capitol is contained in Capitol's prospectus dated December 1, 2020 relating to its initial public offering, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov. Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the proposed business combination when available. Doma and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from Capitol's stockholders in connection with the proposed business combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination will be included in the proxy statement/prospectus for the proposed business combination when available.

Today's Presenters

Max Simkoff
Chief Executive Officer
doma

Noaman Ahmad
Chief Financial Officer
doma

Mark Ein
Chairman and CEO
CAPITOL INVESTMENT V

Dyson Dryden
President and CFO
CAPITOL INVESTMENT V

Capitol Investment Corp. V Overview

Proven Track Record	**Raised $1.5B** in five SPAC IPOs and closed four successful SPAC mergers	
SPAC Pioneers	**Founded SPAC platform in 2007** with long-term investment approach	Only U.S. SPAC issuer with **10+ years of SPAC experience** to raise 5 SPACs
Successful History	**1 of 4** U.S. sponsor teams to close four SPAC transactions with SPACs over $150 million	**1 of 4** U.S. SPAC issuers to raise 5 SPACs over $100 million with an opportunistic focus
Best-in-Class Partners	**Proactive, value added partner** to management teams, investors and co-owners during the transaction and over the long-term	

Mark Ein

Chairman and CEO

CAPITOL INVESTMENT V

- Investor, entrepreneur and philanthropist focused on building growth companies across numerous industries over his 30-year career
- Has led over $3B of private equity, venture capital and public company investments

Dyson Dryden

President and CFO

CAPITOL INVESTMENT V

- Over 20 years of SPAC and M&A experience
- Partnered with Mr. Ein on successful execution of three SPACs and advised on Capitol I
- Has led $13B of SPAC related financings

CAPITOL I

TWO HARBORS Investment Corp.

A Pine River Capital Managed Company

135% Return[1]

CAPITOL II

Lindblad Expeditions | NATIONAL GEOGRAPHIC

148% SPAC Return
161% 2020 PIPE Return

CAPITOL III

CISION

69% Return
in first year post-merger[2]

CAPITOL IV

NESCO

90% Return
since transformative acquisition announced December 2020

Note: As of February 26th, 2021. Unit-equivalent returns. (1) Based on total return during Mr. Ein's tenure as Vice Chairman of Two Harbors from Capitol I IPO to May 14th, 2015, adjusted for Silver Bay dividends reinvested. (2) Returns from Capitol III IPO to first year post-merger.

Key Investment Highlights

Disrupting a Large, Antiquated Market

dominated by commoditized products

Legacy Incumbents

competing with highly commoditized offerings

$23B → $318B

Large and expanding addressable market

Strong Market Traction

introduced in 2018 and already fueled by marquee clients

Category-Leading Lenders

that represent ~$500M of potential gross premiums & fees

CHASE · PennyMac · Sierra Pacific Mortgage · +8 other top tier lenders · homepoint · FILO Mortgage

A Full Stack Platform

with a permanent first-mover advantage

Machine Intelligence

built on 30 years of historical data that accelerates title & closing, with zero loss ratio to date

$65M+

Invested in R&D through '21 with top talent in machine intelligence driving three issued patents since 2019 and over 5 additional patents pending

A Clear Path to Sustained Growth

and social impact by expanding access to home ownership

Broad Market Access

with a significantly faster, lower-cost product for homeowners

TODAY → 2023E

$190M → $464M

Projected retained premiums and fees, with 66% projected adjusted gross profit as a percentage of retained premiums and fees

A World-Class Team

of executive & board leadership

Tech-First Executive Team

with pedigrees from Oracle, NetSuite, PayPal, and McKinsey

Extraordinary

Industry luminaries on the Board include Larry Summers, Karen Richardson; Advisors include Sarah Friar, John Kanas

We are building with the right mix of

Technical and Operational Expertise

Max Simkoff
Chief Executive Officer
evolv

Christopher Morrison
Chief Operating Officer
McKinsey & Company

Noaman Ahmad
Chief Financial Officer
AON

Hasan Rizvi
Chief Technology Officer
ORACLE

Mini Peiris
Chief Marketing Officer
NETSUITE

Andy Mahdavi
Chief Data Science Officer
Capital One

Eric Watson
General Counsel
MOSAIC

Kirk Wells
SVP, Strategic & Enterprise
cornerstone

Jerry Jenkins
Chief People Officer
PayPal

World-Class Board Members

Larry Summers
Former Treasury Secretary
U.S. Treasury

Mark Ein
Chairman & CEO
Capitol Investment Corp.

Karen Richardson
Board Member
British Petroleum

Matthew E. Zames
Pres. & Sr. Managing Director
Cerberus Capital Mgmt.

Stuart Miller
Executive Chairman
Lennar Corporation

Charles Moldow
General Partner
Foundation Capital

Max Simkoff
Chief Executive Officer
Doma Holdings, Inc.

Top-Tier Advisors

Sarah Friar
CEO, Nextdoor

Adrienne Harris
Frmr. Special Asst. Pres. Obama

John Adam Kanas
Vice Chairman, Carlyle Global

Adrian Jones
Managing Director, HSCM

Ben Lawsky
CEO, The Lawsky Group

Emil Michael
Frmr. CBO, Uber

Prakash Ramamurthy
CPO, Freshworks

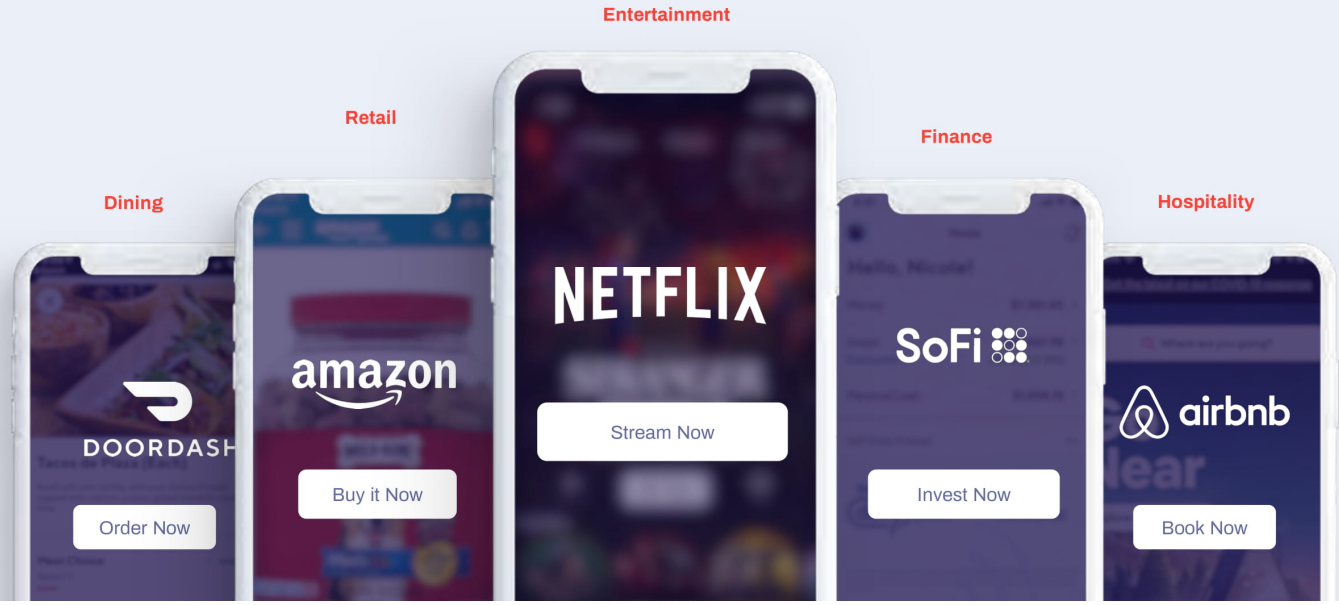
Shannon Warren
Owner, SSW Consulting LLC

A TAM Opportunity of $318B

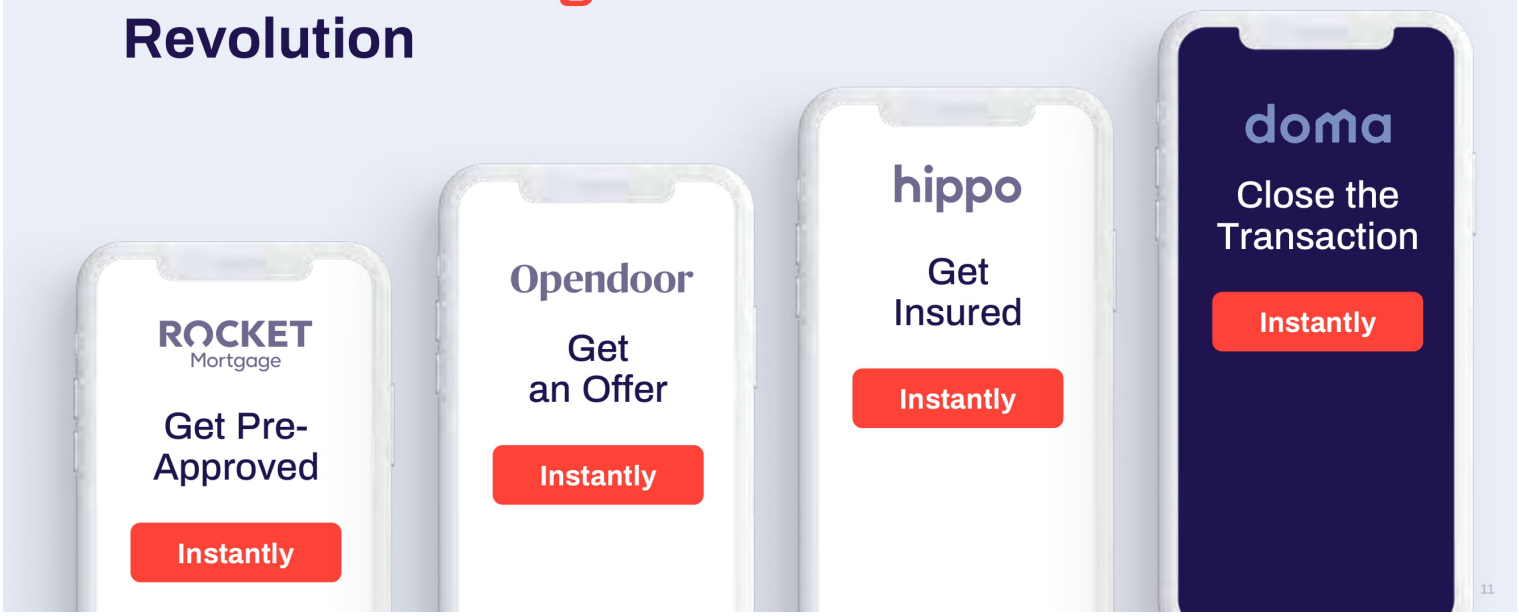
and a strong beachhead secured with TAM of $23B[1]

(1) Based on 2020 market estimates. (2) Home Search Zillow 2020 forecast of 5.7 million homes sold multiplied by $250k average home price multiplied by 6% commissions. (3) 2023 MBA forecasts of $2.2 trillion origination multiplied by 3% gain-on-sale margin. (4) Home Insurance IBIS World estimate. (5) Appraisal IBIS World estimate. (6) Home Warranty IBIS World estimate. (7) Servicing $10.8 trillion mortgages outstanding multiplied by 30bps servicing fee.

Consumers Expect Instant Digital Experiences



Residential Real Estate is Just Now Joining this Revolution



WE ARE REPLACING

A PROCESS FROM THE 1890s

TITLE IN 5 DAYS

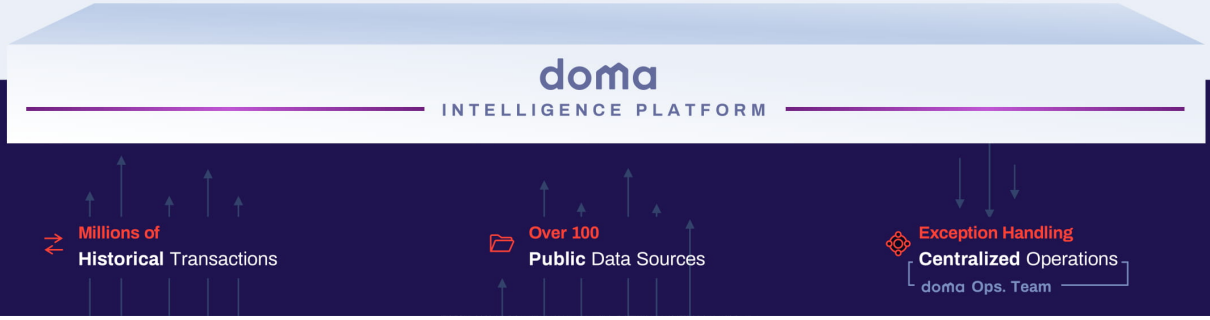
Manual Order . . . . County Database Investigation . . . . . Manual Underwriting . . . . Preliminary Report . . . . . .

CLOSING IN 40+ DAYS

Lender & Title Co Negotiation . . . . . Fee Balancing & Payoffs . . . . . Closing Documents . . . . Document Notarization

We re-invented it all from scratch

From 5 Days | 1 Minute | 6 Days | From 40+ Days

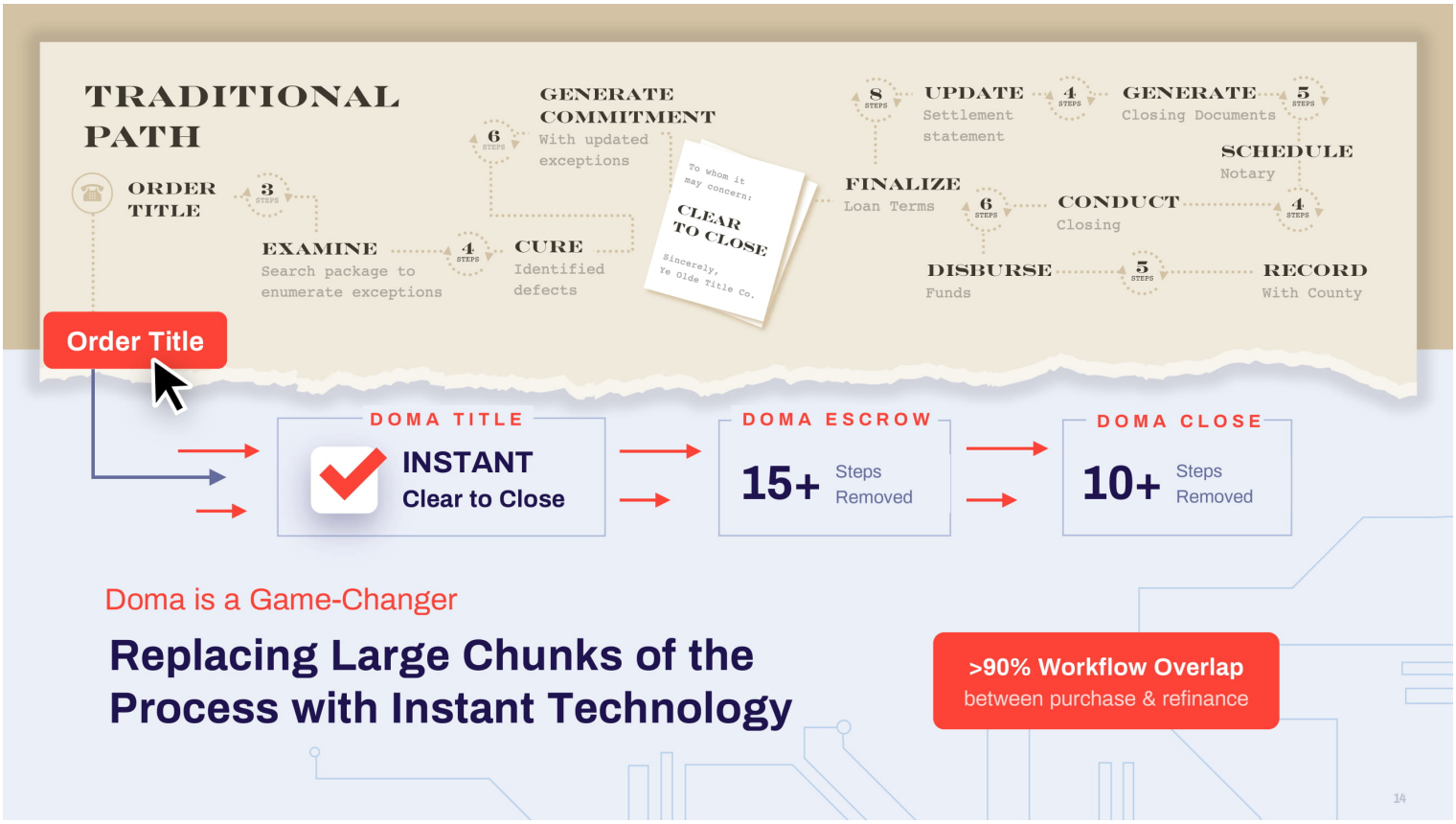


Millions of **Historical** Transactions

Over 100 **Public** Data Sources

Exception Handling **Centralized** Operations

doma Ops. Team

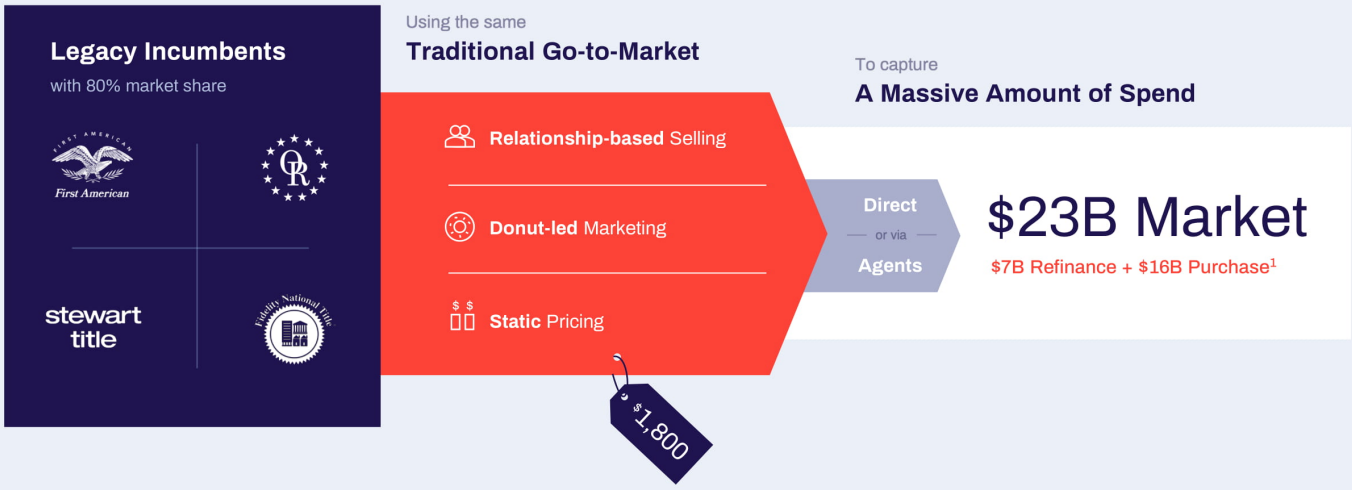


Doma is a Game-Changer

Replacing Large Chunks of the Process with Instant Technology

>90% Workflow Overlap
between purchase & refinance

Incumbents distribute their antiquated offering in an undifferentiated way



(1) Mortgage Bankers Association November 2020 Closed Order Forecast. Market size = loan volume x industry average title and escrow fees per loan.

Our technology and products re-define the entire go-to-market approach

A Faster Close

ENABLES

Value-based Selling

A Tech-First Approach

ENABLES

Digital Distribution

Less Manual Work

ENABLES

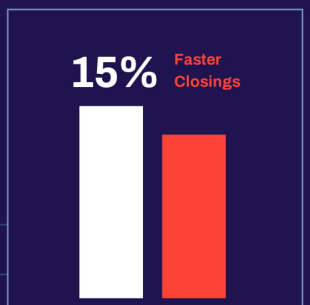
Competitive Pricing

vs. $1,800 for incumbents

* Projected 4Q23 gross premiums & fees per order

Our Technology Provides

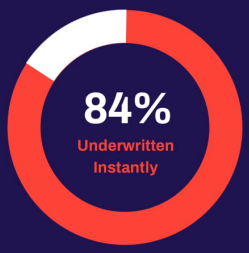
A Game-Changing Experience for our Customers



homepoint

Top 10 Non-Bank Originator

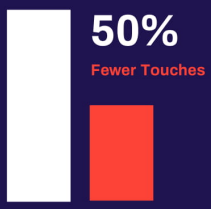
100% Wallet Share[1]



PennyMac

Top 3 Mortgage Originator

8X Wallet Share
Since September '20



CHASE

Top 5 Mortgage Originator

2X Wallet Share
Since October '20

FILO MORTGAGE

National Mortgage Broker

3X Wallet Share
Since December '20

(1) Wallet share applies only to the Direct Channel business in states in which Doma is currently active; (2) Pull-through rate is defined as the percentage of mortgage applications that are opened that result in funded loans

A Solution for Every Market Segment

with the opportunity to “graduate” customers to higher-volume relationships

Enterprise Purchase

Opendoor

+ iBuyers, Home Builders, and Tech Enabled Brokerages

Local Purchase[1]

11.4K Realtors

Enterprise Refinance

CHASE · PennyMac · Sierra Pacific Mortgage · FILO Mortgage · homepoint

+8 more top-tier lenders

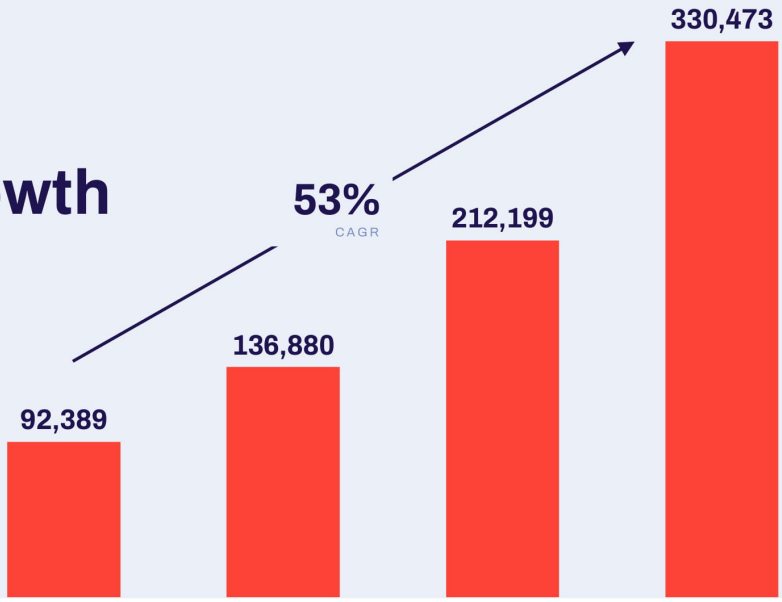
Local Refinance[2]

8.5K Loan Officers

(1) Source: Internal local purchase transactions FY2020. (2) Source: Internal local refinance transactions FY2020.

Clear path for accelerated growth

Closed Orders[1,2]



	2020	2021	2022	2023
Est. Market Share[3]	<1%	<2%	<3%	**<5%**

(1) Direct Order volume (2) *Since the North American Title Acquisition in January 2019, Doma has closed 40 branches as the company integrated and rationalized its branch footprint. Closed orders from closed branches totaled 15,142 in 2019, and 3,773 in 2020. Closed Order counts have not been adjusted for branch closures (3)* Mortgage Bankers Association November 2020 Closed Order Forecasts.

Disruptive
Financial Advantage

Machine intelligence drives reduction in direct costs

Allows for significant investment to drive growth

Results in industry leading margin profile

Our Technology Will Drive Our Margin Advantage

Source: Company filings. (1) Average of traditional title companies, FAF, FNF, and STC for 2020 Q1-Q3. (2) Retained Premiums and Fees calculated as revenue less premiums retained by agents. (3) Pre-corporate support EBITDA equals EBITDA plus corporate support expense.

Economics of Our Business

Order Volumes × **Retained Premiums and Fees** − **Direct Fulfillment Expense** = **Adjusted Gross Profit**

3 Sources of Order Volumes

Strategic & Enterprise Accounts

Large, centralized lenders

Local Markets

Loan officers and real estate agents

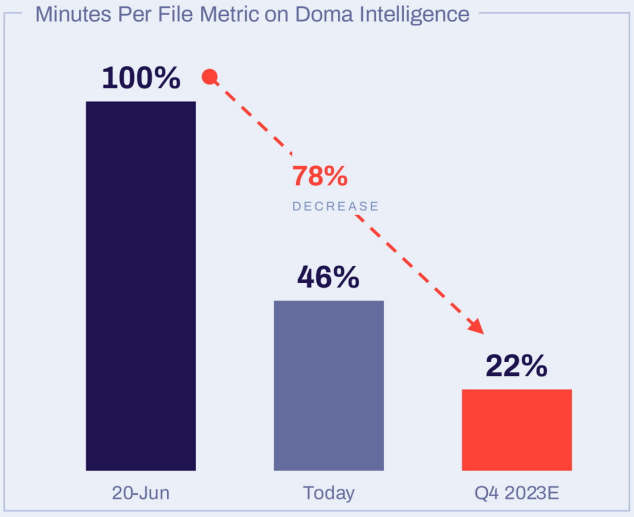
Independent Agencies

Underwrite with Doma

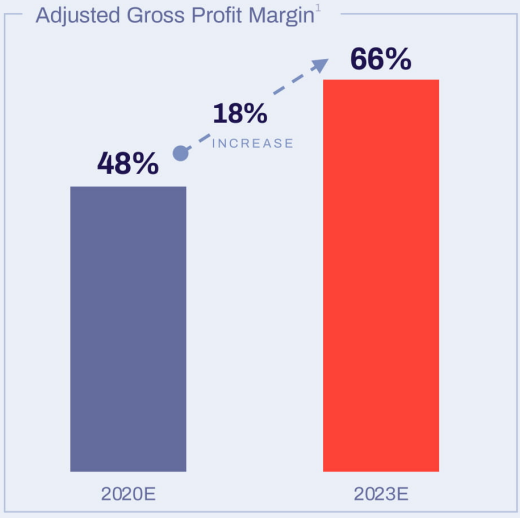
Superior technology drives operating leverage

Doma solutions reduce minutes spent per file, significantly decreasing direct labor expense, **driving margin expansion**

Machine intelligence drastically reduces minutes per file…

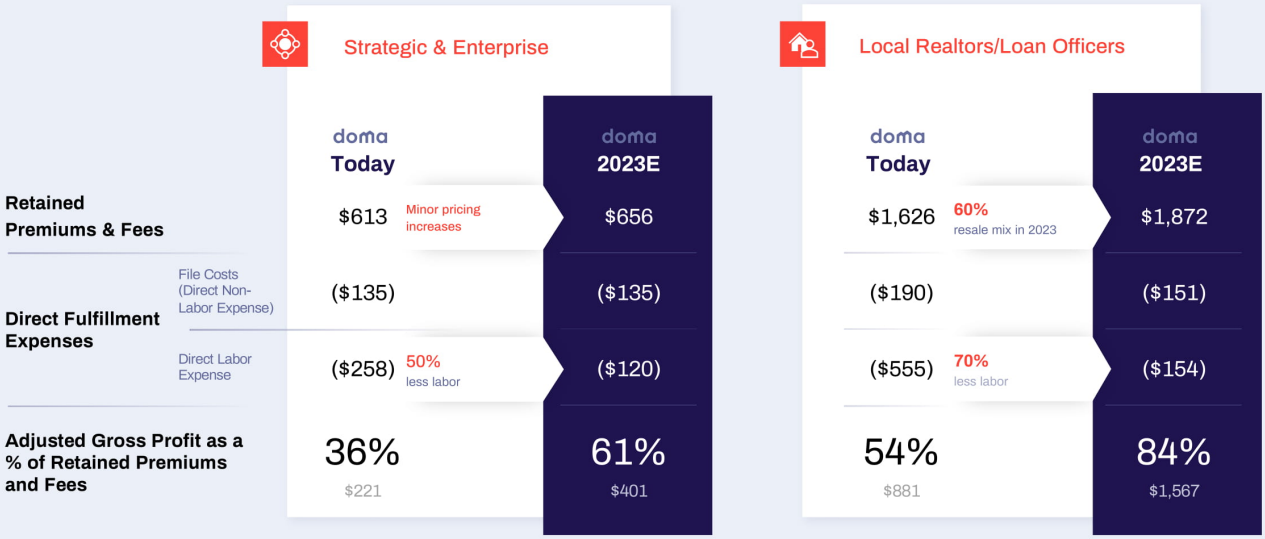


…driving increased Adjusted Gross Profit Margin[1]



Note: Minutes per file reflects strategic and enterprise accounts and excludes cancelled orders, management overhead time, and excess capacity. (1) Represents Adjusted Gross Profit as a percent of Retained Premiums and Fees.

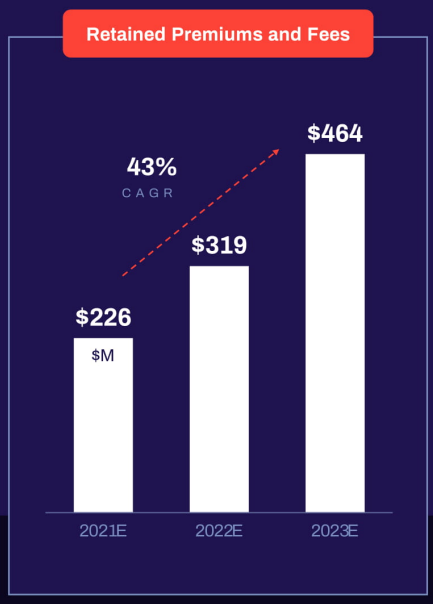
Our unit economics will continue to improve dramatically

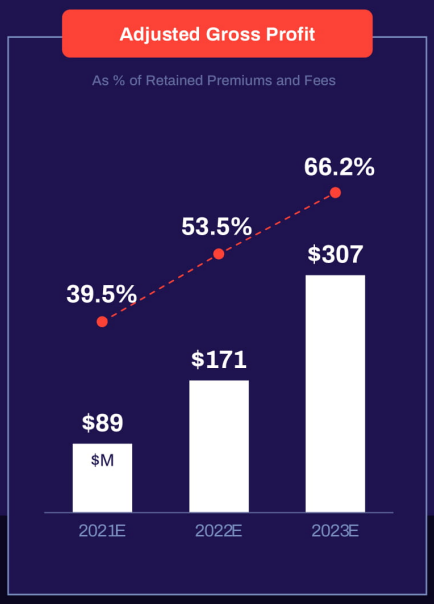


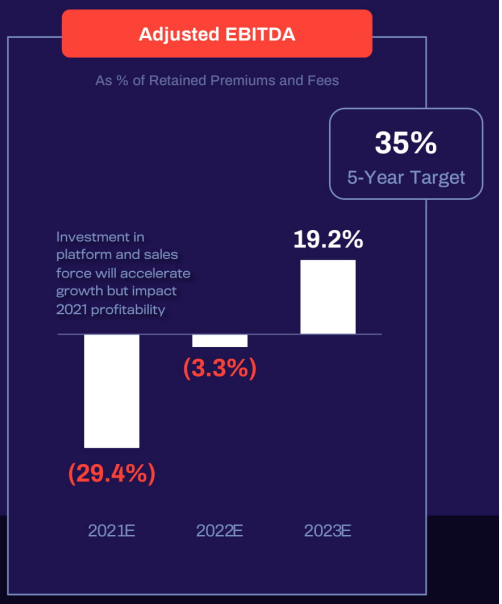
Reflects Distribution economics only
'Today' is reflective of largest current Doma Strategic & Enterprise Accounts national customer while 2023E reflects 4Q23
'Today' is reflective of local unit economics as of Dec '20 while 2023E reflects 4Q23

Performance Highlights

Excludes Net Proceeds from Transaction







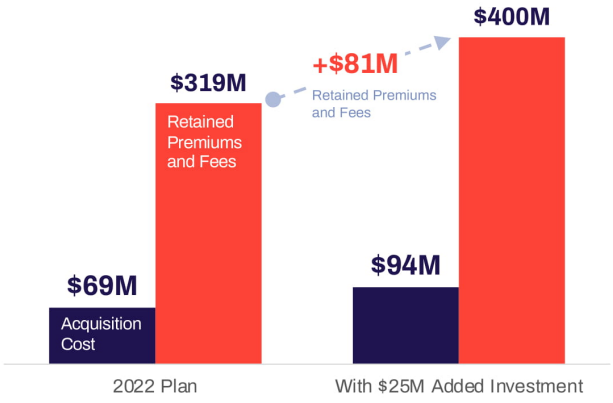
Multiple
Vectors for Growth

Accelerating Growth of Our Core Title Business

Organic and Inorganic Strategies

Fuel More Organic Growth in 2022 & Beyond

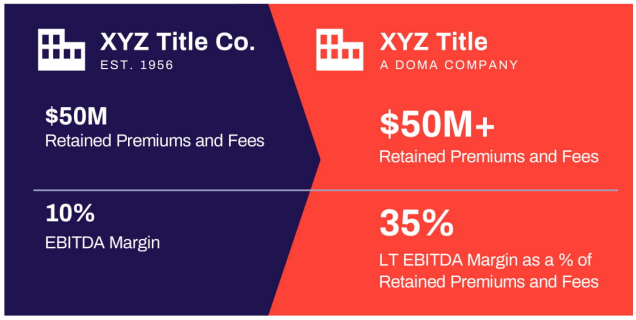
with increase in sales and marketing investment



Acquire Title Agencies

and integrate them into the Doma Platform

50+ Target Companies
w/ $50M–$100M in retained premiums and fees



An established formula for integrating legacy title companies

NORTH AMERICAN TITLE

Accelerating Delivery of Our Vision

An Instant Closing Experience

$8B Market[1]
Appraisal

$3B Market[2]
Home Warranty

Today: **Broken**

Appraisal process is separate from Title and can derail the closing

An "afterthought" with a painful user experience

With Doma: **Seamless**

Lower Risk · Greater Certainty

A **single instant experience** for both lenders and homeowners

+$400 in Fees per Direct Order

Free Distribution · Competitive Advantage

A convenient "add-on" with a **modern customer experience**

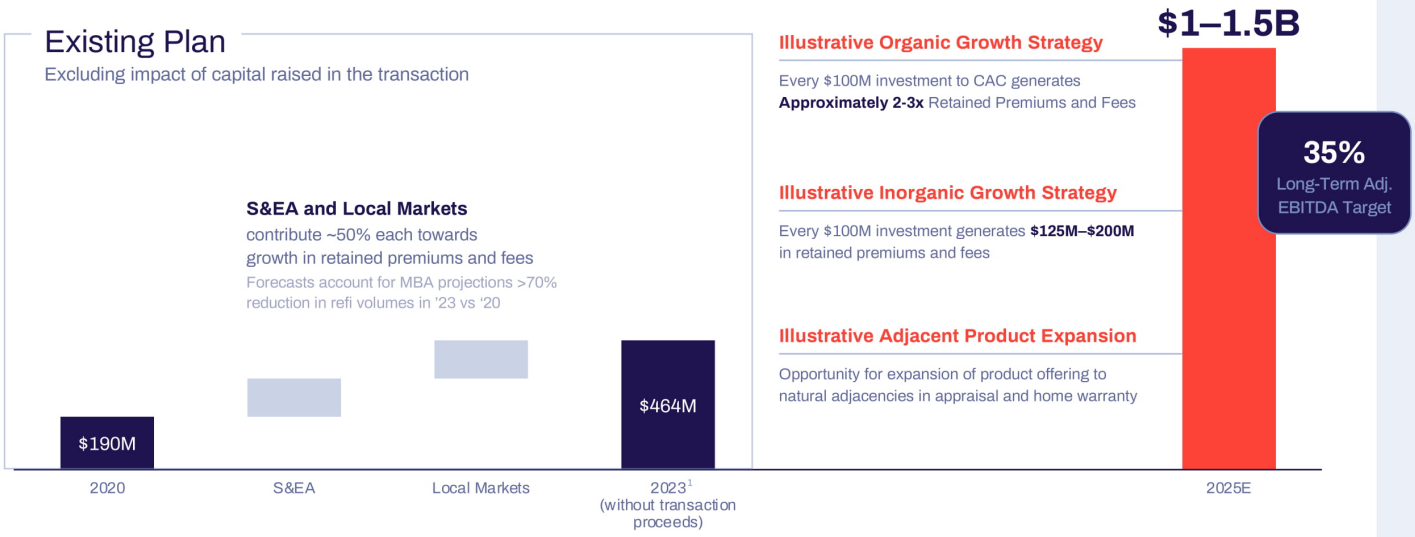
+$900 in Fees per Direct Order

(1) Appraisal IBIS World estimate. (2) Home Warranty IBIS World estimate

Accelerating Growth of Our Business

Illustrative Growth Levers From Transaction Proceeds

Retained Premiums and Fees



Source: Company estimates. (1) Inclusive of retained premiums and fees from independent agencies.

Transaction Overview

Transaction Summary

Key Highlights

Valuation	Pro forma firm value of $3,030M
Capital Structure	$670M pro forma cash held on balance sheet[1]
Earnout Shares Company	17.75M shares (5% of total shares at closing) 50% granted if closing share price above $15.00[2] 50% granted if closing share price above $17.50[2]
Earnout Shares Sponsor	1.725M shares 50% granted if closing share price above $15.00[2] 50% granted if closing share price above $17.50[2]
Charitable Contribution	Sponsor to make a $5 million donation of certain sponsor shares to a new company-formed or other mutually acceptable charity that supports Doma's philanthropic goals.

Pro Forma Valuation

Implied Market Capitalization[3]	$3,550M
Plus: Debt[4]	150M
Less: Cash[4]	(670M)
Implied Firm Value	**$3,030M**
2022 Adj. Gross Profit Multiple	17.7x

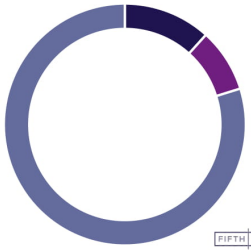
Sources

Doma Equity Rollover[5]	$2,836M
Capitol Cash in Trust[6]	345M
PIPE Proceeds	300M
Total Sources	**$3,481M**

Uses

Doma Equity Rollover[5]	$2,836M
Cash to Balance Sheet	510M
Secondary Proceeds	81M
Transaction Costs[6]	55M
Total Uses	**$3,481M**

Pro Forma Ownership[8]



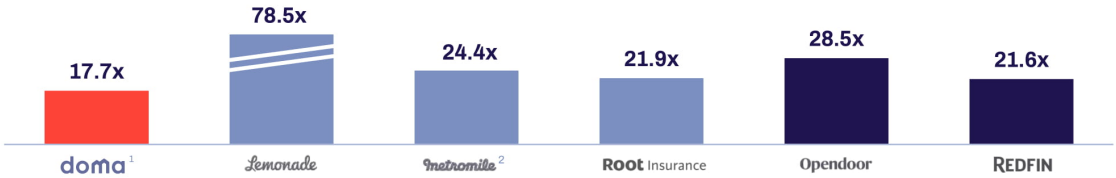
Capitol Shareholders	11.7%
PIPE	8.5%
Existing Doma Shareholders[5]	79.9%

Assumes no redemptions. (1) Unrestricted cash; does not include restricted cash or cash in underwriting subsidiary. (2) Closing share price for 20 trading days of any 30 trading day period ending on or before fifth anniversary of closing, with respect to the Company earnout share, or the tenth anniversary of closing, with respect to the Sponsor earnout shares. (3) Excludes earnout shares subject to vesting. (4) Based on preliminary unaudited figures as of December 31, 2020 pro forma for refinancing (excludes OID). (5) Excludes earnout shares. (6) Preliminary estimate. Actual amounts may vary and may include expenses currently unknown. (8) At $10.00 / share. Includes 283.6M shares held by existing Doma shareholders, 41.4M shares held by Capitol shareholders and 30.0M shares held by PIPE investors, excluding earnout shares. Percentages may not add to 100% due to rounding.

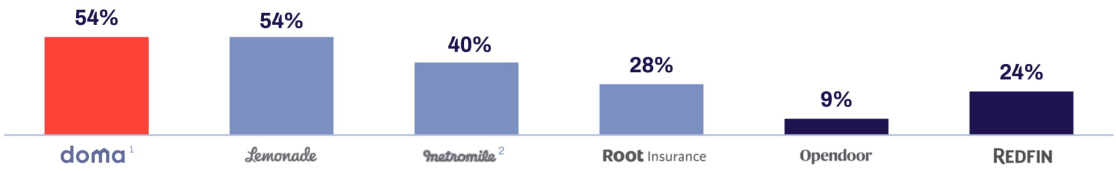
Superior Financial Profile and Attractive Initial Valuation

FV / '22 Adj.
Gross Profit

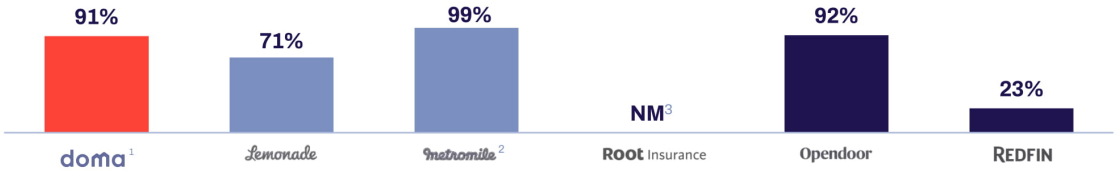
- InsurTech
- PropTech



2022E Adj.
Gross Margin



'21-'22 Adj.
Gross Profit Growth



Source: Company information and Factset as of 03/01/2021. Note: Doma's projected Adj. Gross Profit does not include the impact of growth funded by cash proceeds from the transaction. (1) Adjusted Gross profit for Doma, with margin calculated as a % of retained premiums & fees. (2) Gross margin calculated assuming revenue equal to 65% reinsurance and 25% ceding commissions on insurance business + revenue from enterprise segment and other income as provided in investor presentation. 2022E Metromile projected figures per 1/21/21 Investor Day presentation. (3) >500% driven by low 2021 gross profit estimates by equity analysts.

Appendix

Unaudited

Summary Financial and Other Information

($ in millions)	2019A	2020E	2021E	2022E	2023E
Closed Orders[1]	**74,017**	**92,389**	**136,880**	**212,199**	**330,473**
Closed Orders Growth (%)	*NM*	*24.8%*	*48.2%*	*55.0%*	*55.7%*
GAAP Revenue	**$358.1**	**$409.8**	**$416.4**	**$514.6**	**$665.3**
Premiums Retained by Agents	($178.3)	($220.1)	($190.0)	($195.7)	($201.5)
Retained Premiums and Fees[1]	**$179.8**	**$189.7**	**$226.4**	**$318.9**	**$463.7**
Direct Fulfillment Expense[2]	($93.3)	($98.0)	($137.0)	($148.2)	($157.0)
Adjusted Gross Profit	**$86.5**	**$91.6**	**$89.5**	**$170.7**	**$306.8**
As % of Retained Premiums and Fees (%)	*48.1%*	*48.3%*	*39.5%*	*53.5%*	*66.2%*
Adjusted Gross Profit Growth (%)	*NM*	*5.9%*	*(2.4)%*	*90.8%*	*79.7%*
Customer Acquisition Cost	($35.2)	($34.5)	($48.0)	($69.3)	($99.0)
Other Expense[3]	($65.2)	($76.1)	($108.0)	($111.9)	($118.6)
Adjusted EBITDA	**($13.9)**	**($19.0)**	**($66.6)**	**($10.4)**	**$89.1**
As % of Retained Premiums and Fees (%)	*(7.7%)*	*(10.0%)*	*(29.4%)*	*(3.3%)*	*19.2%*

(1) Since the North American Title Acquisition in January 2019, Doma has closed 40 branches as the company integrated and rationalized its branch footprint. Retained Premiums and Fees from closed branches totaled $27.7 million in 2019, and $7.2 million in 2020. Closed orders from closed branches totaled 15,142 in 2019, and 3,773 in 2020. Financial results have not been adjusted for branch closures. (2) Includes direct labor expense and direct non-labor expense inclusive of claims losses and reserves. (3) Includes corporate support and other operating expense.

Reconciliation of (Unaudited) non-GAAP Metrics

	Historical	Projected			
($ in millions)	**2019A**	**2020E**	**2021E**	**2022E**	**2023E**
Revenue (GAAP)	**$358.1**	**$409.8**	**$416.4**	**$514.6**	**$665.3**
Less: Premiums Retained by Agents	($178.3)	($220.1)	($190.0)	($195.7)	($201.5)
Retained Premiums and Fees[1]	**$179.8**	**$189.7**	**$226.4**	**$318.9**	**$463.7**
Less: Direct Fulfillment Expense[2]	($93.3)	($98.0)	($137.0)	($148.2)	($157.0)
Less: Depreciation & Amortization	($1.9)	($5.8)	($12.2)	($14.5)	($14.5)
Gross Profit (GAAP)	$84.6	$85.8	$77.3	$156.2	$292.2
Plus: Depreciation & Amortization	$1.9	$5.8	$12.2	$14.5	$14.5
Adjusted Gross Profit	**$86.5**	**$91.6**	**$89.5**	**$170.7**	**$306.8**
Net Income / (Loss) (GAAP)	**($27.1)**	**($35.1)**	**($103.1)**	**($51.9)**	**$45.5**
Plus: Income Taxes[3]	$0.4	$0.8	$0.5	$0.5	$0.5
Plus: Depreciation & Amortization	$1.9	$5.8	$12.2	$14.5	$14.5
Plus: Interest Expense	$9.3	$5.6	$18.2	$21.0	$23.0
EBITDA	**($15.6)**	**($22.9)**	**($72.2)**	**($15.8)**	**$83.5**
Plus: Stock-Based Compensation	$0.9	$2.5	$5.6	$5.4	$5.6
Plus: Transaction Related Costs	$0.8	--	--	--	--
Plus: One-Time Severance Costs[4]	--	$1.4	--	--	--
Adjusted EBITDA[1]	**($13.9)**	**($19.0)**	**($66.6)**	**($10.4)**	**$89.1**

(1) Retained premiums and fees and adjusted gross profit are reconciled to gross profit in accordance with GAAP; Adjusted EBITDA is reconciled to net loss in accordance with GAAP (2) Includes direct labor expense, provision for claims, and other direct expense. (3) We expect our income tax liability for 2021 through 2023 to be largely offset by our deferred tax assets. (4) Attributable to measures taken in response to the COVID-19 pandemic.

Summary of Risks

References in this "Summary of Risks" to "we," "us," "our" and "the Company" generally refer to Doma in the present tense or the combined business of Capitol and Doma from and after the business combination.

We have identified the following risks and uncertainties that may have a material adverse effect on our business, financial condition, results of operations or reputation. The risks described below are not the only risks we face. Additional risks not presently known to us or that we currently believe are not material may also significantly affect our business, financial condition, results of operations or reputation. Our business could be harmed by any of these risks. In making your decision to invest in the Company, you have relied solely upon independent investigation made by you. You acknowledge that you are not relying upon, and have not relied upon, any of the following summary of risks or any other statement, representation or warranty made by any person, firm or corporation, other than the statements, representations and warranties of the Company explicitly contained in any Subscription Agreement you enter into in connection with an investment in the Company or any Investor Presentation prepared in connection with such investment. You have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Company, and you have sought such accounting, legal and tax advice as you have considered necessary to make an informed investment decision. All information provided in this summary of risks is as of the date hereof and the Company undertakes no duty to update this information except as required by law.

Summary of Risks (cont'd)

Risks Related to Doma's Business

- COVID-19 has adversely affected our business and may continue to adversely affect our business.
- We have a history of net losses and could continue to incur substantial net losses in the future.
- Our future growth and profitability depend in part on our ability to successfully operate in the highly competitive real estate and insurance industries.
- Our success and ability to grow our business depend on retaining and expanding our S&EA partner base. If we fail to add new S&EA partners or retain current S&EA partners, our business, revenue, operating results and financial condition could be harmed.
- Our success depends to a significant extent on the timely roll out of our machine intelligence technology across our centralized operations and branch footprint.
- Our brand may not become as widely known or accepted as incumbents' brands or our brand may become tarnished.
- We have a limited operating history and a novel business model. This makes it difficult to evaluate our current business performance and growth prospects.
- Acquisitions or investments could disrupt our business and harm our financial condition.
- If we are unable to expand our product offerings, our prospects for future growth may be adversely affected.
- Our product development cycles are complex, and we may incur significant expenses before we generate revenues, if any, from new products.
- We may require additional capital to support business growth or to satisfy our regulatory capital and surplus requirements, and this capital might not be available on acceptable terms, if at all.
- We collect, process, store, share, disclose and use consumer information and other data and are subject to stringent and changing privacy laws, regulations and standards, policies and contractual obligations. Our actual or perceived failure to protect such information and data, respect consumers' privacy or comply with data privacy and security laws and regulations and our policies and contractual obligations could damage our reputation and brand and harm our business and operating results.
- Adverse changes in economic conditions, especially those affecting the levels of real estate and mortgage activity, may reduce our revenues.
- If the security of the personal information that we (or our vendors) collect, store or process is compromised or is otherwise accessed without authorization, or if we fail to comply with our commitments and assurances regarding the privacy and security of such information, our reputation may be harmed and we may be exposed to significant liability and loss of business.
- Technology disruptions or failures, including a failure in our operational or security systems or infrastructure, or those of third parties with whom we do business, could disrupt our business, cause legal or reputational harm and adversely impact our results of operations and financial condition.
- We must comply with extensive government regulations. These regulations could adversely affect our ability to increase our revenues and operating results.
- Litigation and legal proceedings filed by or against us and our subsidiaries could have a material adverse effect on our business, results of operations and financial condition.
- Our exposure to regulation and residential real estate transaction activity may be greater in California, where we source a significant proportion of our revenue.
- Our expansion within the United States will subject us to additional costs and risks, and our plans may not be successful.
- We rely on highly skilled and experienced personnel and if we are unable to attract, retain or motivate key personnel or hire qualified personnel, our business may be seriously harmed. In addition, the loss of key senior management personnel could harm our business and future prospects.
- Our title and escrow business relies on data from consumers and unaffiliated third parties, the unavailability or inaccuracy of which could limit the functionality of our products and disrupt our business.
- We expect a number of factors to cause our results of operations to fluctuate on a quarterly and annual basis, which may make it difficult to predict our future performance.
- Performance of our investment portfolio is subject to a variety of investment risks that may adversely affect our financial results.
- Failures at financial institutions at which we deposit funds could adversely affect us.
- Our actual incurred losses may be greater than our loss and loss adjustment expense reserves, which could have a material adverse effect on our financial condition and results of operations.
- There are risks associated with our indebtedness that is expected to remain outstanding following the Business Combination.
- Changes in tax law could adversely affect our business and financial conditions.
- Our ability to utilize our net operating loss carryforwards and certain other tax attributes may be limited.
- Unfavorable economic or other business conditions could cause us to record an impairment of all or a portion of our goodwill, other intangible assets and other long-lived assets.
- Denial of claims or our failure to accurately and timely pay claims could materially and adversely affect our business, financial condition, results of operations, and prospects.
- We may be unable to prevent, monitor or detect fraudulent activity, including policy acquisitions or payments of claims that are fraudulent in nature.
- Unexpected increases in the volume or severity of claims may adversely affect our results of operations and financial condition.
- Our use of third-party agents could adversely impact the frequency and severity of title claims.
- Reinsurance may be unavailable at current levels and prices, which may limit our ability to underwrite new policies. Furthermore, reinsurance subjects us to counterparty risk and may not be adequate to protect us against losses, which could have a material effect on our results of operations and financial condition.
- As a private company, we were not required to document and test our internal controls over financial reporting nor was management required to certify the effectiveness of our internal controls or have our auditors opine on the effectiveness of our internal control over financial reporting. Failure to maintain effective internal control over financial reporting could result in material weaknesses, which could lead to errors in our financial reporting.

Risks Related to Doma's Intellectual Property

- Our intellectual property rights are valuable, and any inability to obtain, maintain, protect or enforce our intellectual property could reduce the value of our products, services and brand.
- Third parties may allege that we infringe, misappropriate or otherwise violate their intellectual property rights, and we may become subject to intellectual property disputes, which are costly and may subject us to significant liability and increased costs of doing business.
- If we are unable to protect the confidentiality of our trade secrets, our business and competitive position would be harmed.
- We employ third-party licensed software for use in our business, and the inability to maintain these licenses, errors in the software we license or the terms of open source licenses could result in increased costs or reduced service levels, which would adversely affect our business.
- If our trademarks and trade names are not adequately protected, we may not be able to build name recognition in our markets of interest and our competitive position may be harmed.

Doma is architecting the future of real estate transactions.

We deliver instant, digital home ownership experiences.

2016–2021
states title

May 2021+
doma