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

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**FORM S-8  
REGISTRATION STATEMENT**  
*Under  
The Securities Act of 1933*

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**CONTEXTLOGIC INC.**  
(Exact name of Registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**27-2930953**  
(IRS Employer  
Identification No.)

**One Sansome Street, 40<sup>th</sup> Floor  
San Francisco, CA 94104  
(415) 432-7323**  
(Address of Principal Executive Offices)

**ContextLogic Inc. 2020 Equity Incentive Plan  
ContextLogic Inc. 2020 Employee Stock Purchase Plan  
ContextLogic Inc. 2010 Stock Plan**  
(Full title of Plan)

**Rajat Bahri  
Chief Financial Officer  
ContextLogic Inc.  
One Sansome Street, 40<sup>th</sup> Floor  
San Francisco, CA 94104**  
(Name and address of agent for service)

**(415) 432-7323**  
(Telephone number, including area code, of agent for service)

*Copies to:*

**Ilan Lovinsky  
Jeffrey R. Vetter  
Ryan J. Gunderson  
Colin G. Conklin  
Gunderson Dettmer Stough  
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One Bush Plaza, Suite 1200  
San Francisco, CA 94104  
(415) 978-9803**

**Devang S. Shah  
Renee Jackson  
Jilliana Wong  
ContextLogic Inc.  
One Sansome Street, 40<sup>th</sup> Floor  
San Francisco, CA 94104  
(415) 432-7323**

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Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company   
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 7(a)(2)(B) of the Securities Act.

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Class A Common Stock, \$0.0001 par value per share				
—2020 Equity Incentive Plan	38,119,470(2)	\$24.00(7)	\$914,867,280.00	\$99,812.02
—2020 Employee Stock Purchase Plan	7,500,000(3)	\$20.40(8)	\$153,000,000.00	\$16,692.30
—2010 Stock Plan	134,834,370(4)	— (9)	—	—
Class B Common Stock, \$0.0001 par value per share				
—2010 Stock Plan (Options)	74,743,650(5)	\$0.234 (10)	\$17,490,014.10	\$1,908.16
—2010 Stock Plan (RSUs)	60,090,720(6)	\$24.00(7)	\$1,442,177,280.00	\$157,341.54
<b>TOTAL</b>	315,288,210		\$1,085,357,294.10	\$275,754.02

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, or the Securities Act, this Registration Statement shall also cover any additional shares of Registrant's Class A Common Stock that become issuable under the Company's 2020 Equity Incentive Plan, or the 2020 Plan, the 2020 Employee Stock Purchase Plan, or the 2020 ESPP, and the Registrant's Class A Common Stock or Class B Common Stock that become issuable under the Company's 2010 Stock Plan, or the 2010 Plan, as a result of any stock dividend, stock split, recapitalization, or other similar transaction effected without the receipt of consideration that results in an increase to the number of outstanding shares of Registrant's Class A or Class B Common Stock, as applicable.
- (2) Shares of Class A Common Stock reserved for issuance under the 2020 Plan consist of (a) 36,000,000 shares of Class A Common Stock reserved for issuance under the 2020 Plan, plus (b) 2,119,470 shares of Class A Common Stock, which is equal to the number of shares of Class B Common Stock that were reserved but not issued under the 2010 Plan and are not subject to any awards granted thereunder. To the extent that shares previously issued pursuant to awards granted under the 2010 Plan are reacquired by the Registrant after the date of this Registration Statement pursuant to a forfeiture provision, repurchase right or for any other reason, or if outstanding awards granted under the 2010 Stock Plan are forfeited, expire or lapse unexercised after the date of this Registration Statement, the shares of Class B Common Stock subject to such awards instead will become available for future issuance as Class A common stock under the 2020 Plan.
- (3) Represents 7,500,000 shares of Class A Common Stock to be issued under the 2020 ESPP.
- (4) Represents Class A Common Stock issuable upon conversion of Class B Common Stock underlying options and restricted stock units outstanding under the 2010 Plan as of the date of this Registration Statement.
- (5) Represents shares of Class B Common Stock reserved for issuance pursuant to outstanding stock option awards under the 2010 Plan as of the date of this Registration Statement. Any such shares of Class B Common Stock that are subject to options under the 2010 Plan that are forfeited, expire or lapse unexercised and otherwise would have been returned to the share reserve under the 2010 Plan will be available for issuance as Class A Common Stock under the 2020 Plan. See footnote 2 above.
- (6) Represents shares of Class B Common Stock reserved for issuance pursuant to restricted stock units outstanding under the 2010 Plan as of the date of this Registration Statement. Any such shares of Class B Common Stock that are subject to restricted stock units under the 2010 Plan that are forfeited, expire or otherwise would have been returned to the share reserve under the 2010 Plan will be available for issuance as Class A Common Stock under the 2020 Plan. See footnote 2 above.
- (7) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act and based upon the initial public offering price of the Registrant's Class A Common Stock for the Registrant's initial public offering pursuant to its Registration Statement on Form S-1 (File No. 333-250531) declared effective on December 15, 2020 (the "Initial Public Offering Price").
- (8) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act and based upon the Initial Public Offering Price, multiplied by 85%. Pursuant to the 2020 ESPP, the purchase price of a share of Class A Common Stock is 85% of the fair market value of the Registrant's Class A Common Stock.
- (9) Pursuant to Rule 457(i), there is no fee associated with the registration of shares of Class A Common Stock issuable upon conversion of shares of any Class B Common Stock (a convertible security) being registered under this Registration Statement because no additional consideration will be received in connection with the conversion of shares of Class B Common Stock.
- (10) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act on the basis of the weighted average exercise price of \$0.234 per share of Registrant's Class B Common Stock (rounded up to the nearest hundredth).

## PART I

### Information Required in the Section 10(a) Prospectus

The information specified in this Part I is omitted from this Registration Statement on Form S-8, or the Registration Statement, in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended, or the Securities Act. In accordance with the rules and regulations of the Securities and Exchange Commission, or the SEC, and the instructions to Form S-8, such documents are not being filed with the SEC either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

## PART II

### Information Required in the Registration Statement

#### Item 3. Incorporation of Documents by Reference

ContextLogic Inc., or the Registrant, hereby incorporates by reference into this Registration Statement the following documents:

- (a) Amendment No. 1 to the Registrant's Registration Statement on [Form S-1](#) filed with the Securities and Exchange Commission on December 7, 2020 (File No. 333-250531), which contains the Registrant's audited financial statements for the latest fiscal year for which such statements have been filed;
- (b) the Registrant's prospectus dated December 15, 2020 to be filed on or about December 16, 2020 pursuant to Rule 424(b) under the Securities Act, relating to the Registration Statement on Form S-1, as amended (File No. 333-250531);
- (c) the description of the Registrant's common stock contained in the Registrant's Registration Statement on [Form 8-A](#) (File No. 001-39775), filed with the SEC on December 8, 2020, including any amendments or reports filed for the purpose of updating such description; and
- (d) all other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the registrant document referred to in (a) above.

All other reports and documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, subsequent to the filing of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents. The Registrant is not, however, incorporating any documents or information that the Registrant is deemed to furnish and not file in accordance with SEC rules. Any statement contained in a document incorporated or deemed incorporated by reference in this Registration Statement will be deemed modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document that also is deemed incorporated by reference in this Registration Statement modifies or supersedes that statement.

#### Item 4. Description of Securities

See the description of the Registrant's Class B Common Stock contained in the registrant's prospectus dated December 15, 2020 to be filed on or about December 16, 2020 pursuant to Rule 424(b) under the Securities Act relating to the Registration Statement on Form S-1, as amended (File No. 333-250531).

#### Item 5. Interests of Named Experts and Counsel

Not applicable.

## **Item 6. Indemnification of Directors and Officers**

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's board of directors to grant, indemnity to directors and officers under certain circumstances and subject to certain limitations. The terms of Section 145 of the Delaware General Corporation Law are sufficiently broad to permit indemnification under certain circumstances for liabilities, including reimbursement of expenses incurred, arising under the Securities Act.

As permitted by the Delaware General Corporation Law, our amended and restated certificate of incorporation and amended and restated bylaws contain provisions relating to the limitation of liability and indemnification of directors and officers. The amended and restated certificate of incorporation provides that our directors will not be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duty as a director, except for liability:

- for any breach of the director's duty of loyalty to us or our stockholders;
- for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- in respect of unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law; or
- for any transaction from which the director derives any improper personal benefit.

Our amended and restated certificate of incorporation also provides that if Delaware law is amended after the approval by our stockholders of the certificate of incorporation to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of our directors will be eliminated or limited to the fullest extent permitted by Delaware law.

Our amended and restated bylaws provide that we will indemnify our directors and officers to the fullest extent permitted by Delaware law, as it now exists or may in the future be amended, against all expenses and liabilities reasonably incurred in connection with their service for or on our behalf. Our amended and restated bylaws provide that we shall advance the expenses incurred by a director or officer in advance of the final disposition of an action or proceeding, and permit us to secure insurance on behalf of any director, officer, employee, or other enterprise agent for any liability arising out of his or her action in that capacity, whether or not Delaware law would otherwise permit indemnification.

We entered into indemnification agreements with each of our directors and executive officers and certain other key employees. The form of agreement provides that we will indemnify each of our directors, executive officers and such other key employees against any and all expenses incurred by that director, executive officer, or other key employee because of his or her status as one of our directors, executive officers, or other key employees, to the fullest extent permitted by Delaware law, our restated certificate of incorporation and our amended and restated bylaws. In addition, the form agreement provides that, to the fullest extent permitted by Delaware law, we will advance all expenses incurred by our directors, executive officers and other key employees in connection with a legal proceeding.

We currently carry and intend to continue to carry liability insurance for our directors and officers.

## **Item 7. Exemption from Registration Claimed**

Not applicable.

## **Item 8. Exhibits**

The following exhibits are incorporated herein by reference.

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference</u>				<u>Filed Herewith</u>
		<u>Form</u>	<u>File No.</u>	<u>Exhibit</u>	<u>Filing Date</u>	
4.1	<a href="#">Specimen Class A common stock certificate of the Registrant.</a>	S-1/A	333-250531	4.1	12/7/2020	
4.2	<a href="#">Form of Amended and Restated Certificate of Incorporation of the Registrant, to be effective upon closing of the Registrant's public offering.</a>	S-1	333-250531	3.2	11/20/2020	
4.3	<a href="#">Form of Amended and Bylaws of the Registrant, to be effective upon closing of the Registrant's public offering.</a>	S-1	333-250531	3.4	11/20/2020	
5.1	<a href="#">Opinion and Consent of Gunderson Dettmer Stough Villeneuve Franklin &amp; Hachigian, LLP.</a>					X
23.1	<a href="#">Consent of Ernst &amp; Young LLP, Independent Registered Public Accounting Firm.</a>					X
23.2	<a href="#">Consent of Gunderson Dettmer Stough Villeneuve Franklin &amp; Hachigian, LLP (contained in Exhibit 5.1).</a>					X
24.1	<a href="#">Power of Attorney (contained in the signature page hereto).</a>					X
99.1	<a href="#">2010 Stock Plan, as amended, and forms of agreements thereunder.</a>					X
99.2	<a href="#">2020 Equity Incentive Plan and forms of agreements thereunder.</a>					X
99.3	<a href="#">2020 Employee Stock Purchase Plan.</a>					X

## Item 9. Undertakings

A. The undersigned Registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act,

(ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement, and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement; provided, however, that clauses A(1)(i) and A(1)(ii) above shall not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement;

(2) that, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the Registrant's offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions or otherwise, the Registrant has been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Francisco, State of California on this 15<sup>th</sup> day of December, 2020.

**CONTEXTLOGIC INC.**

By: /s/ Rajat Bahri  
Name: Rajat Bahri  
Title: Chief Financial Officer

**POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENTS that each person whose signature appears below constitutes and appoints Peter Szulczewski, Rajat Bahri, and Devang Shah, and each of them, his or her true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, to this registration statement, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each of said attorney-in-fact and agents or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, each of the undersigned has executed this Power of Attorney as of the date indicated.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Peter Szulczewski</u> Peter Szulczewski	Chief Executive Officer and Chairperson <i>(Principal Executive Officer)</i>	December 15, 2020
<u>/s/ Rajat Bahri</u> Rajat Bahri	Chief Financial Officer <i>(Principal Financial Officer)</i>	December 15, 2020
<u>/s/ Brett Just</u> Brett Just	Chief Accounting Officer <i>(Principal Accounting Officer)</i>	December 15, 2020
<u>/s/ Julie Bradley</u> Julie Bradley	Director	December 15, 2020

Signature

Title

Date

/s/ Ari Emanuel  
Ari Emanuel

Director

December 15, 2020

/s/ Joe Lonsdale  
Joe Lonsdale

Director

December 15, 2020

/s/ Tanzeen Syed  
Tanzeen Syed

Director

December 15, 2020

/s/ Stephanie Tilenius  
Stephanie Tilenius

Director

December 15, 2020

/s/ Hans Tung  
Hans Tung

Director

December 15, 2020





SILICON VALLEY  
ANN ARBOR  
BEIJING  
BOSTON  
LOS ANGELES  
NEW YORK  
SAN DIEGO  
SAN FRANCISCO  
SINGAPORE

December 15, 2020

ContextLogic Inc.  
One Sansome Street, 40<sup>th</sup> Floor  
San Francisco, CA 94104

Ladies and Gentlemen:

We refer to the registration statement on Form S-8 (the “**Registration Statement**”) to be filed by ContextLogic Inc., a Delaware corporation (the “**Company**”), with the Securities and Exchange Commission (the “**Commission**”) in connection with the registration under the Securities Act of 1933, as amended (the “**Act**”), of an aggregate of (i) 180,453,840 shares of the Company’s Class A Common Stock, \$0.0001 par value per share (the “**Class A Common Stock**”) that are subject to issuance by the Company (a) upon the exercise or settlement of awards to be granted under the Company’s 2020 Equity Incentive Plan, (b) the exercise of purchase rights to acquire shares of Class A Common Stock to be granted under the Company’s 2020 Employee Stock Purchase Plan and (c) pursuant to the conversion of shares of the Company’s Class B common stock, \$0.0001 par value per share (the “**Class B Common Stock**”), granted pursuant to the Company’s 2010 Stock Plan and (ii) 134,834,370 shares of the Class B Common Stock that are subject to issuance by the Company pursuant to awards granted under the Company’s 2010 Stock Plan (collectively with the shares described under (i) above, the “**Shares**”). The Company’s 2020 Equity Incentive Plan, 2020 Employee Stock Purchase Plan and 2010 Stock Plan are collectively referred to in this letter as the “**Plans**.”

In connection with this opinion, we have reviewed the actions proposed to be taken by you in connection with the issuance and sale of the Shares to be issued under the Plans. We have also examined and relied upon the Registration Statement and the originals or copies certified to our satisfaction of such other documents, records, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. With your consent, we have relied upon certificates and other assurances of officers of the Company as to factual matters without having independently verified such factual matters. We have assumed the genuineness and authenticity of all documents submitted to us as originals, and the conformity to originals of all documents submitted to us as copies thereof and the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof.

This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, other than as expressly stated herein with respect to the issue of the Shares. Our opinion is limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated. Our opinion herein is expressed solely with respect to the federal laws of the United States and the General Corporation Law of the State of Delaware (the “**DGCL**”). Our opinion is based on these laws as in effect on the date hereof, and we disclaim any obligation to advise you of facts,

GUNDERSON DETTMER STOUGH VILLENEUVE FRANKLIN & HACHIGIAN, LLP  
ONE BUSH STREET, SUITE 1200, SAN FRANCISCO, CA 94104 / PHONE: 415.978.9803 / FAX: 415.978.9806

circumstances, events or developments which hereafter may be brought to our attention and which may alter, affect or modify the opinion expressed herein. We are not rendering any opinion as to compliance with any federal or state antifraud law, rule or regulation relating to securities, or to the sale or issuance thereof.

Based upon and subject to the foregoing, we advise you that, in our opinion, when the Shares have been issued and sold by the Company pursuant to the applicable provisions of the Plans and pursuant to the agreements which accompany the Plans, and in accordance with the Registration Statement, such Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Gunderson Dettmer Stough  
Villeneuve Franklin & Hachigian, LLP

GUNDERSON DETTMER STOUGH  
VILLENEUVE FRANKLIN & HACHIGIAN, LLP

**Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2020 Equity Incentive Plan, 2020 Employee Stock Purchase Plan, and 2010 Stock Plan of ContextLogic Inc. of our report dated August 28, 2020 (except for the second paragraph of Note 2, as to which the date is December 6, 2020), with respect to the consolidated financial statements of ContextLogic Inc. as of December 31, 2018 and 2019, and for each of the three years in the period ended December 31, 2019, included in Amendment No. 1 to the Registration Statement (Form S-1 No. 333-250531) and related Prospectus of ContextLogic Inc. filed with the Securities and Exchange Commission.

*/s/ Ernst & Young LLP*

San Francisco, California  
December 15, 2020

CONTEXTLOGIC INC.

2010 STOCK PLAN

ADOPTED ON JULY 7, 2010

AMENDED AND RESTATED ON JANUARY 29, 2015

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**SECTION 1. ESTABLISHMENT AND PURPOSE.**

The purpose of the Plan is to offer selected persons an opportunity to acquire a proprietary interest in the success of the Company, or to increase such interest, by acquiring Shares of the Company's Stock. The Plan provides for the direct award or sale of Shares, the grant of Options to purchase Shares and the grant of Restricted Stock Units. Options granted under the Plan may include Nonstatutory Options as well as ISOs intended to qualify under Section 422 of the Code.

Capitalized terms are defined in Section 13.

**SECTION 2. ADMINISTRATION.**

**(a) Committees of the Board of Directors.** The Plan may be administered by one or more Committees. Each Committee shall consist of one or more members of the Board of Directors who have been appointed by the Board of Directors. Each Committee shall have such authority and be responsible for such functions as the Board of Directors has assigned to it. If no Committee has been appointed, the entire Board of Directors shall administer the Plan. Any reference to the Board of Directors in the Plan shall be construed as a reference to the Committee (if any) to whom the Board of Directors has assigned a particular function.

**(b) Authority of the Board of Directors.** Subject to the provisions of the Plan, the Board of Directors shall have full authority and discretion to take any actions it deems necessary or advisable for the administration of the Plan. All decisions, interpretations and other actions of the Board of Directors shall be final and binding on all Participants deriving their rights from a Participant.

**SECTION 3. ELIGIBILITY.**

**(a) General Rule.** Only Employees, Outside Directors and Consultants shall be eligible for the grant of Nonstatutory Options, Restricted Stock Units or the direct award or sale of Shares. Only Employees shall be eligible for the grant of ISOs.

**(b) Ten-Percent Stockholders.** A person who owns more than 10% of the total combined voting power of all classes of outstanding stock of the Company, its Parent or any of its Subsidiaries shall not be eligible for the grant of an ISO unless (i) the Exercise Price is at least 110% of the Fair Market Value of a Share on the date of grant and (ii) such ISO by its terms is not exercisable after the expiration of five years from the date of grant. For purposes of this Subsection (b), in determining stock ownership, the attribution rules of Section 424(d) of the Code shall be applied.

#### SECTION 4. STOCK SUBJECT TO PLAN.

**(a) Basic Limitation.** Not more than 15,950,011<sup>1,2</sup> Shares may be issued under the Plan (subject to Subsection (b) below and Section 9(a)). All of these Shares may be issued upon the exercise of ISOs. The number of Shares that are subject to Awards outstanding at any time under the Plan shall not exceed the number of Shares that then remain available for issuance under the Plan. The Company, during the term of the Plan, shall at all times reserve and keep available sufficient Shares to satisfy the requirements of the Plan. Shares offered under the Plan may be authorized but unissued Shares or treasury Shares.

**(b) Additional Shares.** In the event that Shares previously issued under the Plan are reacquired by the Company, such Shares shall be added to the number of Shares then available for issuance under the Plan. In the event that an outstanding Award expires or is canceled, the Shares allocable to the unexercised or unvested portion of such Award, as applicable, shall be added to the number of Shares then available for issuance under the Plan.

#### SECTION 5. TERMS AND CONDITIONS OF AWARDS OR SALES OF SHARES.

**(a) Stock Purchase Agreement.** Each award or sale of Shares under the Plan (other than upon exercise of an Option or settlement of Restricted Stock Units) shall be evidenced by a Stock Purchase Agreement between the Purchaser and the Company. Such award or sale shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which are not inconsistent with the Plan and which the Board of Directors deems appropriate for inclusion in a Stock Purchase Agreement. The provisions of the various Stock Purchase Agreements entered into under the Plan need not be identical.

**(b) Duration of Offers and Nontransferability of Rights.** Any right to purchase Shares under the Plan (other than an Option) shall automatically expire if not exercised by the Purchaser within 30 days after the grant of such right was communicated to the Purchaser by the Company. Such right shall not be transferable and shall be exercisable only by the Purchaser to whom such right was granted.

**(c) Purchase Price.** The Board of Directors shall determine the Purchase Price of Shares to be offered under the Plan at its sole discretion. The Purchase Price shall be payable in a form described in Section 7.

#### SECTION 6. TERMS AND CONDITIONS OF OPTIONS.

**(a) Stock Option Agreement.** Each grant of an Option under the Plan shall be evidenced by a Stock Option Agreement between the Optionee and the Company. The Option shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions which are not inconsistent with the Plan and which the Board of Directors deems appropriate for inclusion in a Stock Option Agreement. The provisions of the various Stock Option Agreements entered into under the Plan need not be identical.

**(b) Number of Shares.** Each Stock Option Agreement shall specify the number of Shares that are subject to the Option and shall provide for the adjustment of such number in accordance with Section 9. The Stock Option Agreement shall also specify whether the Option is an ISO or a Nonstatutory Option.

<sup>1</sup> Includes the initial reserve of 2,000,000 Shares; the increase of 1,910,038 Shares approved by the Board of Directors on May 10, 2012; the increase of 2,353,878 Shares approved by the Board of Directors on November 6, 2013; the increase of 6,671,853 Shares approved by the Board of Directors on June 9, 2014; the increase of 805,748 Shares approved by the Board of Directors on September 26, 2017; the increase of 836,344 Shares approved by the Board of Directors on May 2, 2019; the increase of 370,000 Shares approved by the Board of Directors on May 5, 2020; and the increase of 1,002,150 Shares approved by the Board of Directors on November 19, 2020.

<sup>2</sup> Does not reflect the forward stock split and reclassification in connection with the Company's initial public offering.



**(c) Exercise Price.** Each Stock Option Agreement shall specify the Exercise Price. The Exercise Price of any Option shall not be less than 100% of the Fair Market Value of a Share on the date of grant, and in the case of an ISO a higher percentage may be required by Section 3(b). Subject to the preceding sentence, the Exercise Price shall be determined by the Board of Directors at its sole discretion. The Exercise Price shall be payable in a form described in Section 7.

**(d) Exercisability.** Each Stock Option Agreement shall specify the date when all or any installment of the Option is to become exercisable. No Option shall be exercisable unless the Optionee (i) has delivered an executed copy of the Stock Option Agreement to the Company or (ii) otherwise agrees to be bound by the terms of the Stock Option Agreement. The Board of Directors shall determine the exercisability provisions of the Stock Option Agreement at its sole discretion. All of an Optionee's Options shall become exercisable in full if Section 9(b)(iv) applies.

**(e) Basic Term.** The Stock Option Agreement shall specify the term of the Option. The term shall not exceed 10 years from the date of grant, and in the case of an ISO a shorter term may be required by Section 3(b). Subject to the preceding sentence, the Board of Directors at its sole discretion shall determine when an Option is to expire.

**(f) Termination of Service (Except by Death).** If an Optionee's Service terminates for any reason other than the Optionee's death, then the Optionee's Options shall expire on the earliest of the following occasions:

- (i) The expiration date determined pursuant to Subsection (e) above;
- (ii) The date three months after the termination of the Optionee's Service for any reason other than Disability, or such later date as the Board of Directors may determine; or
- (iii) The date six months after the termination of the Optionee's Service by reason of Disability, or such later date as the Board of Directors may determine.

The Optionee may exercise all or part of the Optionee's Options at any time before the expiration of such Options under the preceding sentence, but only to the extent that such Options had become exercisable before the Optionee's Service terminated (or became exercisable as a result of the termination) and the underlying Shares had vested before the Optionee's Service terminated (or vested as a result of the termination). The balance of such Options shall lapse when the Optionee's Service terminates. In the event that the Optionee dies after the termination of the Optionee's Service but before the expiration of the Optionee's Options, all or part of such Options may be exercised (prior to expiration) by the executors or administrators of the Optionee's estate or by any person who has acquired such Options directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that such Options had become exercisable before the Optionee's Service terminated (or became exercisable as a result of the termination) and the underlying Shares had vested before the Optionee's Service terminated (or vested as a result of the termination).

**(g) Leaves of Absence.** For purposes of Subsection (f) above, Service shall be deemed to continue while the Optionee is on a bona fide leave of absence, if such leave was approved by the Company in writing and if continued crediting of Service for this purpose is expressly required by the terms of such leave or by applicable law (as determined by the Company).

**(h) Death of Optionee.** If an Optionee dies while the Optionee is in Service, then the Optionee's Options shall expire on the earlier of the following dates:

- (i) The expiration date determined pursuant to Subsection (e) above; or
- (ii) The date 12 months after the Optionee's death, or such later date as the Board of Directors may determine.

All or part of the Optionee's Options may be exercised at any time before the expiration of such Options under the preceding sentence by the executors or administrators of the Optionee's estate or by any person who has acquired such Options directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that such Options had become exercisable before the Optionee's death (or became exercisable as a result of the death) and the underlying Shares had vested before the Optionee's death (or vested as a result of the Optionee's death). The balance of such Options shall lapse when the Optionee dies.

**(i) No Rights as a Stockholder.** An Optionee, or a transferee of an Optionee, shall have no rights as a stockholder with respect to any Shares covered by the Optionee's Option until such person becomes entitled to receive such Shares by filing a notice of exercise and paying the Exercise Price pursuant to the terms of such Option.

**(j) Modification, Extension and Assumption of Options.** Within the limitations of the Plan, the Board of Directors may modify, extend or assume outstanding Options or may accept the cancellation of outstanding Options (whether granted by the Company or another issuer) in return for the grant of new Options for the same or a different number of Shares and at the same or a different Exercise Price. The foregoing notwithstanding, no modification of an Option shall, without the consent of the Optionee, impair the Optionee's rights or increase the Optionee's obligations under such Option.

## SECTION 7. PAYMENT FOR SHARES.

**(a) General Rule.** The entire Purchase Price or Exercise Price of Shares issued under the Plan shall be payable in cash or cash equivalents at the time when such Shares are purchased, except as otherwise provided in this Section 7.

**(b) Services Rendered.** At the discretion of the Board of Directors, Shares may be awarded under the Plan in consideration of services rendered to the Company, a Parent or a Subsidiary prior to the Award.

**(c) Promissory Note.** At the discretion of the Board of Directors, all or a portion of the Purchase Price or Exercise Price (as the case may be) of Shares issued under the Plan may be paid with a full-recourse promissory note. The Shares shall be pledged as security for payment of the principal amount of the promissory note and interest thereon. The interest rate payable under the terms of the promissory note shall not be less than the minimum rate (if any) required to avoid the imputation of additional interest under the Code. Subject to the foregoing, the Board of Directors (at its sole discretion) shall specify the term, interest rate, amortization requirements (if any) and other provisions of such note.

**(d) Surrender of Stock.** At the discretion of the Board of Directors, all or any part of the Exercise Price may be paid by surrendering, or attesting to the ownership of, Shares that are already owned by the Optionee. Such Shares shall be surrendered to the Company in good form for transfer and shall be valued at their Fair Market Value as of the date when the Option is exercised.

**(e) Exercise/Sale.** To the extent that a Stock Option Agreement so provides, and if Stock is publicly traded, all or part of the Exercise Price and any withholding taxes may be paid by the delivery (on a form prescribed by the Company) of an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part of the sales proceeds to the Company.

**(f) Other Forms of Payment.** To the extent that a Stock Purchase Agreement or Stock Option Agreement so provides, the Purchase Price or Exercise Price of Shares issued under the Plan may be paid in any other form permitted by the Delaware General Corporation Law, as amended.

#### **SECTION 8. TERMS AND CONDITIONS OF RESTRICTED STOCK UNITS.**

**(a) Restricted Stock Unit Agreement.** Each grant of Restricted Stock Units under the Plan shall be evidenced by a Restricted Stock Unit Agreement between the recipient and the Company. Restricted Stock Units granted under the Plan shall be subject to all applicable terms and conditions of the Plan and may be subject to any other terms and conditions that are not inconsistent with the Plan and which the Board of Directors deems appropriate for inclusion in a Restricted Stock Unit Agreement. The provisions of the various Restricted Stock Unit Agreements entered into under the Plan need not be identical.

**(b) Payment for Restricted Stock Units.** No cash consideration shall be required of the recipient in connection with the grant of Restricted Stock Units.

**(c) Vesting Conditions.** Restricted Stock Units may or may not be subject to vesting, as determined in the discretion of the Board of Directors. Vesting may occur, in full or in installments, upon the satisfaction of the vesting conditions specified in the Restricted Stock Unit Agreement, which may include continued Service with the Company or a Parent or Subsidiary, achievement of performance goals and/or such other criteria as the Board of Directors may determine. A Restricted Stock Unit Agreement may provide for accelerated vesting upon specified events.

**(d) Voting and Dividend Rights.** The recipient of Restricted Stock Units shall have no voting rights. Prior to settlement or forfeiture, any Restricted Stock Unit granted under the Plan may, at the discretion of the Board of Directors, carry with it a right to dividend equivalents. Such right entitles the recipient to be credited with an amount equal to all cash dividends paid on one Share for each Restricted Stock Unit held by the recipient at the time the cash dividend is paid. Dividend equivalents may be converted into additional Restricted Stock Units. Settlement of dividend equivalents may be made in the form of cash, in the form of Shares, or in a combination of both. Prior to distribution, any dividend equivalents that are not paid shall be subject to the same conditions and restrictions as the Restricted Stock Units to which they attach.

**(e) Form and Time of Settlement of Restricted Stock Units.** Settlement of vested Restricted Stock Units may be made in the form of (i) cash, (ii) Shares or (iii) any combination of cash and Shares, as determined by the Board of Directors. The actual number of Restricted Stock Units eligible for settlement may be larger or smaller than the number included in the original award, based on predetermined performance factors. Vested Restricted Stock Units shall be settled in such manner and at such time(s) as specified in the Restricted Stock Unit Agreement. Until Restricted Stock Units are settled, the number of such Restricted Stock Units shall be subject to adjustment pursuant to Section 9.

**(f) Modification, Extension and Assumption of Restricted Stock Units.** Within the limitations of the Plan, the Board of Directors may modify, extend or assume outstanding Restricted Stock Units. The foregoing notwithstanding, no modification of a Restricted Stock Unit shall, without the consent of the Participant, impair the Participant's rights or increase the Participant's obligations under such Restricted Stock Unit.

**(g) Forfeiture.** Unless a Restricted Stock Unit Agreement provides otherwise, upon termination of the Participant's Service or upon such other time specified in the Restricted Stock Unit Agreement, any unvested Restricted Stock Units shall be forfeited to the Company. For this purpose, Service shall be deemed to continue while the Participant is on a bona fide leave of absence, if such leave was approved by the Company in writing and if continued crediting of Service for this purpose is expressly required by the terms of such leave or by applicable law (as determined by the Company).

**(h) Death of Recipient.** Any Restricted Stock Units that become distributable after the recipient's death shall be distributed to the recipient's beneficiary or beneficiaries. Each recipient shall designate one or more beneficiaries for this purpose by filing the prescribed form with the Company, and may thereafter change such designation by filing the prescribed form with the Company at any time. If no beneficiary was designated or if no designated beneficiary survives the Participant, then any Restricted Stock Units that become payable after the Participant's death shall be distributed to his or her estate.

**(i) Creditors' Rights.** A holder of Restricted Stock Units shall have no rights other than those of a general creditor of the Company. Restricted Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Restricted Stock Unit Agreement.

## **SECTION 9. ADJUSTMENT OF SHARES.**

**(a) General.** In the event of a subdivision of the outstanding Stock, a declaration of a dividend payable in Shares, a combination or consolidation of the outstanding Stock into a lesser number of Shares, a reclassification, or any other increase or decrease in the number of issued shares of Stock effected without receipt of consideration by the Company, proportionate adjustments shall automatically be made in each of (i) the number of Shares available for future grants under Section 4, (ii) the number of Shares covered by each outstanding Option or Restricted Stock Unit and (iii) the Exercise Price under each outstanding Option. In the event of a declaration of an extraordinary dividend payable in a form other than Shares in an amount that has a material effect on the Fair Market Value of the Stock, a recapitalization, a spin-off, or a similar occurrence, the Board of Directors at its sole discretion may make appropriate adjustments in one or more of (i) the number of Shares available for future grants under Section 4, (ii) the number of Shares covered by each outstanding Option or Restricted Stock Unit or (iii) the Exercise Price under each outstanding Option; provided, however, that the Board of Directors shall in any event make such adjustments as may be required by Section 25102(o) of the California Corporations Code.

**(b) Mergers and Consolidations.** In the event that the Company is a party to a merger or consolidation, all Shares acquired under the Plan and all Awards outstanding on the effective date of the transaction shall be treated in the manner described in the agreement of merger or consolidation, which need not treat all Awards in an identical manner. The agreement of merger or consolidation shall provide for one or more of the following with respect to each Award:

- (i) The continuation of the outstanding Award by the Company (if the Company is the surviving corporation).

(ii) The assumption of the outstanding Award by the surviving corporation or its parent, provided that the assumption of an Option shall be in a manner that complies with Section 424(a) of the Code (whether or not the Option is an ISO).

(iii) The substitution by the surviving corporation or its parent of an equivalent award for the outstanding Award (including, but not limited to, an award to acquire the same consideration paid to the holders of Shares in the transaction), provided that the substitution of an Option shall be in a manner that complies with Section 424(a) of the Code (whether or not the Option is an ISO).

(iv) Full exercisability of the Option and full vesting of the Shares subject to the Option, followed by the cancellation of the Option. The full exercisability of the Option and full vesting of the Shares subject to the Option may be contingent on the closing of such merger or consolidation. The Optionee shall be able to exercise the Option during a period of not less than five full business days preceding the closing date of such merger or consolidation, unless (A) a shorter period is required to permit a timely closing of such merger or consolidation and (B) such shorter period still offers the Optionee a reasonable opportunity to exercise the Option. Any exercise of the Option during such period may be contingent on the closing of such merger or consolidation.

(v) The cancellation of the outstanding Award and a payment to the Participant with respect to each Share subject to the Award (including both vested and unvested Shares) as of the merger or consolidation equal to the excess of (A) the Fair Market Value of a Share as of the closing date of such merger or consolidation over (if applicable) (B) the per-Share Exercise Price of the Award (such excess, if any, the “**Spread**”). Such payment shall be made in the form of cash, cash equivalents, or securities of the surviving corporation or its parent with a Fair Market Value equal to the Spread. Subject to Section 409A of the Code, such payment may be made in installments and may be deferred until the date or dates when the Award would have become vested. Such payment may be subject to vesting based on the Participant’s continuing Service, provided that the vesting schedule shall not be less favorable to the Participant than the schedule under which the Award would have vested. If the Spread applicable to an Award is zero or a negative number, then the Award may be cancelled without making a payment to the Participant. For purposes of this Paragraph (v), the Fair Market Value of any security shall be determined without regard to any vesting conditions that may apply to such security. In the event that a Restricted Stock Unit is subject to Section 409A of the Code, the payment described in this Section 9(b)(v) shall be made on the settlement date specified in the applicable Restricted Stock Unit Agreement, provided that settlement may be accelerated in accordance with Treasury Regulation 1.409A-3(j)(4).

Any action taken under this Section 9(b) must either preserve an Award’s status as exempt from Section 409A of the Code or comply with Section 409A of the Code.

**(c) Reservation of Rights.** Except as provided in this Section 9, a Participant shall have no rights by reason of (i) any subdivision or consolidation of shares of stock of any class, (ii) the payment of any dividend or (iii) any other increase or decrease in the number of shares of stock of any class. Any issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of Shares subject to an Award or the Exercise Price of Shares subject to an Option. The grant of an Award pursuant to the Plan shall not affect in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or changes to its capital or business structure, to merge or consolidate or to dissolve, liquidate, sell or transfer all or any part of its business or assets.

## SECTION 10. MISCELLANEOUS.

**(a) Securities Law Requirements.** Shares shall not be issued under the Plan unless the issuance and delivery of such Shares comply with (or are exempt from) all applicable requirements of law, including (without limitation) the Securities Act of 1933, as amended, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded.

**(b) No Retention Rights.** Nothing in the Plan or in any right or Award granted under the Plan shall confer upon the Participant any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Participant) or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without cause.

**(c) Transferability of Awards.** Awards shall be transferable by a Participant only by (a) beneficiary designation, (b) a will or (c) the laws of descent and distribution, except as provided in the next sentence. If the applicable Award Agreement so provides, an Award (other than an ISO) shall also be transferable by gift or domestic relations order to a Family Member of the Optionee. An ISO may be exercised during the lifetime of the Optionee only by the Optionee or by the Optionee's guardian or legal representative.

**(d) Conditions and Restrictions on Shares.** Shares issued under the Plan shall be subject to such forfeiture conditions, rights of repurchase, rights of first refusal, other transfer restrictions and such other terms and conditions as the Board of Directors may determine. Such conditions and restrictions shall be set forth in the applicable Award Agreement and shall apply in addition to any restrictions that may apply to holders of Shares generally.

**(e) Tax Matters.**

(i) As a condition to the award, grant, issuance, vesting, purchase, exercise or transfer of any Award, or Shares issued pursuant to any Award, granted under this Plan, the Participant shall make such arrangements as the Board of Directors may require or permit for the satisfaction of any federal, state, local or foreign withholding tax obligations that may arise in connection with such event.

(ii) Unless otherwise expressly set forth in an Award Agreement, it is intended that awards granted under the Plan shall be exempt from Section 409A of the Code, and any ambiguity in the terms of an Award Agreement and the Plan shall be interpreted consistently with this intent. To the extent an award is not exempt from Section 409A of the Code (any such award, a "**409A Award**"), any ambiguity in the terms of such award and the Plan shall be interpreted in a manner that to the maximum extent permissible supports the award's compliance with the requirements of that statute. Notwithstanding anything to the contrary permitted under the Plan, in no event shall a modification of an Award not already subject to Section 409A of the Code be given effect if such modification would cause the Award to become subject to Section 409A of the Code unless the parties explicitly acknowledge and consent to the modification as one having that effect. A 409A Award shall be subject to such additional rules and requirements as specified by the Board of Directors from time to time in order for it to

comply with the requirements of Section 409A of the Code. In this regard, if any amount under a 409A Award is payable upon a “separation from service” to an individual who is considered a “specified employee” (as each term is defined under Section 409A of the Code), then no such payment shall be made prior to the date that is the earlier of (i) six months and one day after the Participant’s separation from service or (ii) the Participant’s death, but only to the extent such delay is necessary to prevent such payment from being subject to Section 409A(a)(1). In addition, if a transaction subject to Section 9(b) constitutes a payment event with respect to any 409A Award, then the transaction with respect to such award must also constitute a “change in control event” as defined in Treasury Regulation Section 1.409A-3(i)(5) to the extent required by Section 409A of the Code.

(iii) Neither the Company nor any member of the Board of Directors shall have any liability to a Participant in the event an Award held by the Participant fails to achieve its intended characterization under applicable tax law.

#### **SECTION 11. DURATION AND AMENDMENTS.**

**(a) Term of the Plan.** The Plan, as set forth herein, shall become effective on the date of its adoption by the Board of Directors, subject to the approval of the Company’s stockholders. If the stockholders fail to approve the Plan within 12 months after its adoption by the Board of Directors, then any grants, exercises or sales that have already occurred under the Plan shall be rescinded and no additional grants, exercises or sales shall thereafter be made under the Plan. The Plan shall terminate automatically 10 years after the later of (i) the date when the Board of Directors adopted the Plan or (ii) the date when the Board of Directors approved the most recent increase in the number of Shares reserved under Section 4 that was also approved by the Company’s stockholders. The Plan may be terminated on any earlier date pursuant to Subsection (b) below.

**(b) Right to Amend or Terminate the Plan.** The Board of Directors may amend, suspend or terminate the Plan at any time and for any reason; provided, however, that any amendment of the Plan shall be subject to the approval of the Company’s stockholders if it (i) increases the number of Shares available for issuance under the Plan (except as provided in Section 9) or (ii) materially changes the class of persons who are eligible for the grant of ISOs. Stockholder approval shall not be required for any other amendment of the Plan. If the stockholders fail to approve an increase in the number of Shares reserved under Section 4 within 12 months after its adoption by the Board of Directors, then any grants, exercises or sales that have already occurred in reliance on such increase shall be rescinded and no additional grants, exercises or sales shall thereafter be made in reliance on such increase.

**(c) Effect of Amendment or Termination.** No Shares shall be issued or sold under the Plan after the termination thereof, except upon exercise of an Option or settlement of a Restricted Stock Unit granted prior to such termination. The termination of the Plan, or any amendment thereof, shall not affect any Share previously issued or any Award previously granted under the Plan.

#### **SECTION 12. DEFINITIONS.**

**(a) “Award”** shall mean any award granted under the Plan, including an Option, Restricted Stock Unit or other right to acquire Shares under the Plan.

**(b) “Award Agreement”** means a Stock Option Agreement, Stock Purchase Agreement or Restricted Stock Unit Agreement.

- (c) **“Board of Directors”** shall mean the Board of Directors of the Company, as constituted from time to time.
- (d) **“Code”** shall mean the Internal Revenue Code of 1986, as amended.
- (e) **“Committee”** shall mean a committee of the Board of Directors, as described in Section 2(a).
- (f) **“Company”** shall mean ContextLogic Inc., a Delaware corporation.
- (g) **“Consultant”** shall mean a person who performs bona fide services for the Company, a Parent or a Subsidiary as a consultant or advisor, excluding Employees and Outside Directors.
- (h) **“Disability”** shall mean that the Optionee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment.
- (i) **“Employee”** shall mean any individual who is a common-law employee of the Company, a Parent or a Subsidiary.
- (j) **“Exercise Price”** shall mean the amount for which one Share may be purchased upon exercise of an Option, as specified by the Board of Directors in the applicable Stock Option Agreement.
- (k) **“Fair Market Value”** shall mean the fair market value of a Share, as determined by the Board of Directors in accordance with applicable law. Such determination shall be conclusive and binding on all persons.
- (l) **“Family Member”** shall mean (i) any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, including adoptive relationships, (ii) any person sharing the Participant’s household (other than a tenant or employee), (iii) a trust in which persons described in Clause (i) or (ii) have more than 50% of the beneficial interest, (iv) a foundation in which persons described in Clause (i) or (ii) or the Participant control the management of assets and (v) any other entity in which persons described in Clause (i) or (ii) or the Participant own more than 50% of the voting interests.
- (m) **“ISO”** shall mean an employee incentive stock option described in Section 422(b) of the Code.
- (n) **“Nonstatutory Option”** shall mean a stock option not described in Sections 422(b) or 423(b) of the Code.
- (o) **“Option”** shall mean an ISO or Nonstatutory Option granted under the Plan and entitling the holder to purchase Shares.
- (p) **“Optionee”** shall mean a person who holds an Option.
- (q) **“Outside Director”** shall mean a member of the Board of Directors who is not an Employee.



(r) **“Parent”** shall mean any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

(s) **“Participant”** shall mean an individual who holds an Award granted under the Plan.

(t) **“Plan”** shall mean this ContextLogic Inc. 2010 Stock Plan, as amended from time to time.

(u) **“Purchase Price”** shall mean the consideration for which one Share may be acquired under the Plan (other than upon exercise of an Option), as specified by the Board of Directors.

(v) **“Purchaser”** shall mean a person to whom the Board of Directors has offered the right to acquire Shares under the Plan (other than upon exercise of an Option or settlement of a Restricted Stock Unit).

(w) **“Restricted Stock Unit”** shall mean a bookkeeping entry representing the equivalent of one Share, as awarded under the Plan.

(x) **“Restricted Stock Unit Agreement”** shall mean the agreement between the Company and the recipient of a Restricted Stock Unit that includes the terms, conditions and restrictions pertaining to such Restricted Stock Unit.

(y) **“Service”** shall mean service as an Employee, Outside Director or Consultant.

(z) **“Share”** shall mean one share of Stock, as adjusted in accordance with Section 9 (if applicable).

(aa) **“Stock”** shall mean the Common Stock of the Company.

(bb) **“Stock Option Agreement”** shall mean the agreement between the Company and an Optionee that contains the terms, conditions and restrictions pertaining to the Optionee’s Option.

(cc) **“Stock Purchase Agreement”** shall mean the agreement between the Company and a Purchaser who acquires Shares under the Plan that contains the terms, conditions and restrictions pertaining to the acquisition of such Shares.

(dd) **“Subsidiary”** shall mean any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

CONTEXTLOGIC INC.

AMENDED AND RESTATED 2010 STOCK PLAN

NOTICE OF RESTRICTED STOCK UNIT AWARD

You (“**Participant**”) have been granted Restricted Stock Units (“**RSUs**”) representing shares of Common Stock of ContextLogic Inc. (the “**Company**”) on the following terms:

Name:	«Name»
Total Number of Stock Units Granted:	«Share Number»
Date of Grant:	«DateGrant»
Vesting Commencement Date:	«VestComDate»
Expiration Date:	«Expiration Date»
Vesting:	You will receive a benefit with respect to a RSU only if it vests. In order for an RSU to vest, two vesting requirements must be satisfied on or before the Expiration Date specified above: (i) the Time-Based Requirement and (ii) the Liquidity Event Requirement. If both the Time-Based Requirement and the Liquidity Event Requirement are satisfied on or before the Expiration Date, the vesting date (“ <b>Vesting Date</b> ”) of a RSU will be the first date upon which both of those requirements are satisfied with respect to that particular RSU.
Time-Based Requirement:	The Time-Based Requirement will be satisfied in installments as to [__]% of the RSUs subject to this award when you complete [__] months of continuous Service and as to [__]% for each month of continuous Service thereafter, measured from the Vesting Commencement Date set forth above, subject to Section 2 of the Restricted Stock Unit Agreement.
Liquidity Event Requirement:	The Liquidity Event Requirement will be satisfied (as to any then-outstanding RSUs that have not theretofore been terminated pursuant to Section 2 of the Restricted Stock Unit Agreement) on the earlier to occur of (i) an IPO, or (ii) a Sale Event (each, a “ <b>Liquidity Event</b> ”).

Settlement:

Settlement of RSUs refers to the issuance of Shares (or, if applicable, cash) once the award is vested. If a RSU vests as a result of satisfaction of both applicable vesting requirements as described above, the Company will deliver one Share for that RSU at the time of settlement, unless at the time of settlement the Board of Directors, in its sole discretion, determines that settlement shall, in whole or in part, be in the form of cash, based on the then Fair Market Value of a Share. Settlement shall occur on or following the Vesting Date, but not later than two and one-half (2½) months following the end of the year in which the Vesting Date applicable to a RSU occurs (the last day of such two and one-half month period is referred to as the “**Short Term Deferral End Date**”). *Notwithstanding the above*, settlement of RSUs that become vested RSUs upon (i) a Sale Event will be made in Shares, unless otherwise specified in the definitive agreement for such Sale Event, or (ii) an IPO shall occur on the earlier of (a) the 185<sup>th</sup> day following the IPO Date or (b) the Short Term Deferral End Date.

By signing below, you and the Company agree that the RSUs are granted under and governed by the terms and conditions of the Company’s Amended and Restated 2010 Stock Plan (the “**Plan**”) and the Restricted Stock Unit Agreement, both of which are attached to and made a part of this document. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Plan. You hereby acknowledge that the vesting of the RSUs pursuant to this Notice of Restricted Stock Unit Award is conditioned on the satisfaction of the Time-Based Requirement and the Liquidity Event Requirement on or before the Expiration Date. You shall have no right with respect to the RSUs to the extent a Liquidity Event does not occur on or before the Expiration Date (regardless of the extent to which the Time-Based Requirement is satisfied).

You further agree to accept by email all documents relating to the Company, the Plan or these RSUs and all other documents that the Company is required to deliver to its security holders (including, without limitation, disclosures that may be required by the Securities and Exchange Commission). You also agree that the Company may deliver these documents by posting them on a website maintained by the Company or by a third party under contract with the Company. If the Company posts these documents on a website, it will notify you by email. You acknowledge that you may incur costs in connection with electronic delivery, including the cost of accessing the internet and printing fees, and that an interruption of internet access may interfere with your ability to access the documents.

**PARTICIPANT:**

\_\_\_\_\_  
Address for Mailing Stock Certificate:  
\_\_\_\_\_  
\_\_\_\_\_

**CONTEXTLOGIC INC.**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

CONTEXTLOGIC INC.  
AMENDED AND RESTATED 2010 STOCK PLAN  
RESTRICTED STOCK UNIT AGREEMENT

**SECTION 1. GRANT OF RESTRICTED STOCK UNITS.**

(a) **Grant.** On the terms and conditions set forth in the Notice of Restricted Stock Unit Award and this Agreement, the Company grants to you on the Date of Grant the number of RSUs set forth in the Notice of Restricted Stock Unit Award. Each RSU represents the right to receive one share of the Company's Common Stock on the terms and conditions set forth in this Agreement.

(b) **Consideration.** No payment is required for the RSUs that have been granted to you.

(c) **Nature of RSUs; No Rights As a Stockholder.** The RSUs are mere bookkeeping entries and represent only the Company's unfunded and unsecured promise to issue Shares on a future date under specified conditions. As a holder of RSUs, you have no rights other than the rights of a general creditor of the Company. The RSUs carry neither voting rights nor rights to cash dividends. You have no rights as a stockholder of the Company unless and until the RSUs vest and are settled pursuant to Section 4.

(d) **Stock Plan and Defined Terms.** The RSUs are granted pursuant to the Plan, a copy of which you acknowledge having received. The provisions of the Plan are incorporated into this Agreement by this reference. Capitalized terms are defined in Section 10 of this Agreement.

**SECTION 2. VESTING.**

(a) **Generally.** The RSUs vest in accordance with the vesting schedule set forth in the Notice of Restricted Stock Unit Award. You will receive a benefit with respect to a RSU only if both the Time-Based Requirement and the Liquidity Event Requirement are satisfied on or before the Expiration Date. The RSUs will not vest (in whole or in part) if only one (or if neither) of such requirements is satisfied on or before the Expiration Date.

(b) **Termination of Service.** If your Service terminates for any reason, all RSUs as to which the Time-Based Requirement has not been satisfied as of your termination date shall automatically terminate and be cancelled. You will not satisfy the Time-Based Requirement for any additional RSUs after your Service has terminated, regardless of the reason for such termination. Upon such termination of Service, any RSUs as to which the Time-Based Requirement has been satisfied will (if the Liquidity Event Requirement has not yet been satisfied) remain outstanding until the first to occur of: (A) the satisfaction of the Liquidity Event Requirement, (B) the Expiration Date or (C) the third anniversary of your Service termination date. In case of any dispute as to whether your Service has terminated, the Board of Directors shall have sole discretion to determine whether such termination has occurred and the effective date of such termination.

(c) **Expiration of RSUs.** If the Liquidity Event Requirement is not satisfied on or before the Expiration Date, all RSUs (regardless of whether or not, or to the extent which, the Time-Based Requirement had been satisfied as to such RSUs) shall automatically terminate upon such date. Upon a termination of one or more RSUs pursuant to this Section 2, you will have no further right with respect to such RSUs or the Shares previously allocated thereto.

(d) **Part-Time Employment and Leaves of Absence.** If you commence working on a part-time basis, then the Company may adjust the Time-Based Requirement set forth in the Notice of Restricted Stock Unit Award. If you go on a leave of absence, then the Company may adjust the Time-Based Requirement set forth in the Notice of Restricted Stock Unit Award in accordance with the Company's leave of absence policy or the terms of such leave. Except as provided in the preceding sentence, Service shall be deemed to continue for any purpose under this Agreement while you are on a *bona fide* leave of absence, if (i) such leave was approved by the Company in writing and (ii) continued crediting of Service for such purpose is expressly required by the terms of such leave or by applicable law (as determined by the Company). Service shall be deemed to terminate when such leave ends, unless you immediately return to active work.

### **SECTION 3. RESTRICTIONS APPLICABLE TO RSUS.**

(a) **Restrictions on Transfer.** Except as otherwise provided in this Agreement, the RSUs and the rights and privileges conferred hereby shall not be sold, assigned, transferred, pledged, hypothecated, or otherwise disposed of by you prior to the settlement of the RSUs. However, you may designate a third party who, in the event of your death, shall thereafter be entitled to receive any distribution of Shares to which you were entitled at the time of your death pursuant to this Agreement by delivering a written beneficiary designation to the Company's headquarters on the prescribed form. If you deliver no such beneficiary designation or if your designated beneficiaries do not survive you, your estate will receive payments in respect of any vested RSUs.

(b) **Forfeiture of RSUs.** In connection with the RSUs, the Company may be required to provide you with certain highly confidential information about the Company, including information regarding its financial condition and business prospects. Unauthorized disclosure of such information is prohibited under your existing Proprietary Information and Inventions Agreement with the Company and under Company policy, and you may be required to sign an additional nondisclosure agreement prior to receiving this type of information. In addition, unauthorized disclosure of the Company's confidential information could result in the immediate forfeiture of the RSUs, including vested RSUs as well as termination of your Service with the Company.

#### SECTION 4. SETTLEMENT OF RSUS.

(a) **Settlement Date.** Upon a Vesting Date with respect to a particular RSU, the Company will deliver one Share for that RSU, unless at the time of settlement the Board of Directors, in its sole discretion, determines that settlement shall, in whole or in part, be in the form of cash, based on the then-Fair Market Value of a Share. Settlement shall occur on or following the Vesting Date, but not later than Short-Term Deferral End Date (as defined in the Notice of Restricted Stock Unit Grant). *Notwithstanding the above*, for RSUs that become vested upon a Sale Event, settlement will be made in Shares, unless otherwise specified in the definitive agreement for such Sale Event, and for RSUs that become vested upon an IPO, settlement shall occur on the earlier of (i) the 185th day following the IPO Date or (ii) the Short-Term Deferral End Date.

(b) **Form of Delivery.** The form of any delivery of Shares (e.g., a stock certificate or electronic entry evidencing such shares) shall be determined by the Company.

(c) **Legality of Issuance.** No Shares shall be issued to you upon settlement of the RSUs unless and until the Company has determined that (i) you and the Company have taken any actions required to register the Shares under the Securities Act or to perfect an exemption from the registration requirements thereof; (ii) any applicable listing requirement of any stock exchange or other securities market on which stock is listed has been satisfied; and (iii) any other applicable provision of federal, State or foreign law has been satisfied. The Company shall have no liability to issue Shares in respect of the RSUs unless it is able to do so in compliance with applicable law.

#### SECTION 5. TAXES.

(a) **Withholding Taxes.** Upon the Vesting Date and/or settlement date for the RSUs, the Fair Market Value of the Shares is treated as income subject to withholding by the Company and/or the Parent or Subsidiary employing you (your “**Employer**”) for the payment of all applicable federal, State, local and foreign income and employment withholding taxes which arise in connection with the vesting or settlement of the RSUs (the “**Withholding Taxes**”). No consideration will be paid to you in respect of this award unless you have made arrangements satisfactory to your Employer to satisfy the Withholding Taxes. To the extent that you fail to make such arrangements with respect to certain RSUs, then you will permanently forfeit such RSUs. At the discretion of the Company, these arrangements may include (i) withholding from other compensation or amounts that are owed to you by your Employer, (ii) payment in cash, (iii) if the Stock is publicly traded, payment from the proceeds of the sale of shares through a Company-approved broker, (iv) withholding a number of Shares that otherwise would be issued to you when the RSUs are settled with a Fair Market Value equal to the minimum statutory amount required to be withheld, or (v) any other method permitted by the Company. However, if you are a Company officer subject to Section 16 of the Exchange Act, then the Withholding Taxes will be satisfied pursuant to clause (iv) of the preceding sentence, unless otherwise determined in advance by the Board of Directors. If the Withholding Taxes are satisfied pursuant to clause (iv), you will be deemed to have been issued the full number of Shares subject to the RSUs and the Fair Market Value of the withheld Shares, determined as of the date when taxes otherwise would have been

withheld in cash, will be applied to the Withholding Taxes and such amount will be remitted to appropriate tax authorities by the Company or your Employer. The Company will not withhold fractional shares pursuant to clause (iv), so if the Withholding Taxes are satisfied pursuant to clause (iv), you hereby authorize the Company or your Employer to withhold the amount of any remaining Withholding Taxes from your wages or other cash compensation.

(b) **Section 409A.** The settlement of the RSUs is intended to be exempt from the application of Code Section 409A pursuant to the “short-term deferral exemption” in Treasury Regulation 1.409A-1(b)(4) and shall be administered and interpreted in a manner that complies with such exemption. To the extent that any provision of this Agreement is ambiguous as to its exemption from Code Section 409A, the provision shall be read in such a manner so that all payments hereunder are exempt from Code Section 409A. Notwithstanding the foregoing, if this award of RSUs is interpreted as not being exempt from Code Section 409A, it shall be interpreted to comply with the requirement of Code Section 409A so that this award is not subject to additional tax or interest under Code Section 409A. In this regard, if this award is payable upon your “separation from service” within the meaning of Code Section 409A(a)(2)(A)(i) (a “**Separation**”) and you are a “specified employee” of the Company or any affiliate thereof within the meaning of Code Section 409A(a)(2)(B)(i) on the day of your Separation, then no such payment shall be made prior to the date that is the earlier of (i) six months and one day after your Separation, or (ii) your death, but only to the extent such delay is necessary so that this award is not subject to additional tax or interest under Code Section 409A.

(c) **Acknowledgements.** You acknowledge that there will be tax consequences upon vesting and/or settlement of the RSUs and/or disposition of the Shares, if any, received hereunder, and you should consult a tax advisor regarding your tax obligations prior to such event. You acknowledge that the Company is not providing any tax, legal, or financial advice, nor is the Company making any recommendations regarding your participation in the Plan or acquisition or sale of Shares subject to this award. You are hereby advised to consult with your own personal tax, legal, and financial advisors regarding your participation in the Plan. You further acknowledge that the Company (i) makes no representations or undertakings regarding the tax treatment of the award of RSUs, including, but not limited to the grant, vesting, or settlement of the RSUs, the subsequent sale of Shares acquired pursuant to such RSUs, and the receipt of any dividends; and (ii) does not commit to and is under no obligation to structure the terms of the grant of the RSUs to reduce or eliminate your tax liability or achieve any particular tax result. You agree that the Company does not have a duty to design or administer the RSUs, the Plan or its other compensation programs in a manner that minimizes your tax liability. You shall not make any claim against the Company or its Board of Directors, officers, or employees related to tax matters arising from this award or your other compensation.

#### **SECTION 6. RIGHT OF FIRST REFUSAL.**

(a) **Right of First Refusal.** In the event that you propose to sell, pledge or otherwise transfer to a third party any Shares acquired under this Agreement, or any interest in such Shares, the Company shall have the Right of First Refusal with respect to all (and not less than all) of such Shares. If you desire to transfer Shares acquired under this Agreement, you



must give a written Transfer Notice to the Company describing fully the proposed transfer, including the number of Shares proposed to be transferred, the proposed transfer price, the name and address of the proposed Transferee and proof satisfactory to the Company that the proposed sale or transfer will not violate any applicable federal, State or foreign securities laws. The Transfer Notice shall be signed both by you and by the proposed Transferee and must constitute a binding commitment of both parties to the transfer of the Shares. The Company shall have the right to purchase all, and not less than all, of the Shares on the terms of the proposal described in the Transfer Notice (subject, however, to any change in such terms permitted under Section 6(b) below) by delivery of a notice of exercise of the Right of First Refusal within 30 days after the date when the Transfer Notice was received by the Company.

(b) **Transfer of Shares.** If the Company fails to exercise its Right of First Refusal within 30 days after the date when it received the Transfer Notice, you may, not later than 90 days following receipt of the Transfer Notice by the Company, conclude a transfer of the Shares subject to the Transfer Notice on the terms and conditions described in the Transfer Notice, provided that any such sale is made in compliance with applicable federal, State and foreign securities laws and not in violation of any other contractual restrictions to which you are bound. Any proposed transfer on terms and conditions different from those described in the Transfer Notice, as well as any subsequent proposed transfer by you, shall again be subject to the Right of First Refusal and shall require compliance with the procedure described in Section 6(a) above. If the Company exercises its Right of First Refusal, the parties shall consummate the sale of the Shares on the terms set forth in the Transfer Notice within 60 days after the date when the Company received the Transfer Notice (or within such longer period as may have been specified in the Transfer Notice); provided, however, that in the event the Transfer Notice provided that payment for the Shares was to be made in a form other than cash or cash equivalents paid at the time of transfer, the Company shall have the option of paying for the Shares with cash or cash equivalents equal to the present value of the consideration described in the Transfer Notice.

(c) **Additional or Exchanged Securities and Property.** In the event of a merger or consolidation of the Company with or into another entity, any other corporate reorganization, a stock split, the declaration of a stock dividend, the declaration of an extraordinary dividend payable in a form other than stock, a spin-off, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities, any securities or other property (including cash or cash equivalents) that are by reason of such transaction exchanged for, or distributed with respect to, any Shares subject to this Section 6 shall immediately be subject to the Right of First Refusal. Appropriate adjustments to reflect the exchange or distribution of such securities or property shall be made to the number and/or class of the Shares subject to this Section 6.

(d) **Termination of Right of First Refusal.** Any other provision of this Section 6 notwithstanding, in the event that the Stock is readily tradable on an established securities market when you desire to transfer Shares, the Company shall have no Right of First Refusal, and you shall have no obligation to comply with the procedures prescribed by Sections 6(a) and 6(b) above.

(e) **Permitted Transfers.** This Section 6 shall not apply to (i) a transfer by beneficiary designation, will or intestate succession or (ii) a transfer to one or more members of the your Immediate Family or to a trust established by you for the benefit of you and/or one or more members of your Immediate Family, provided in either case that the Transferee agrees in writing on a form prescribed by the Company to be bound by all provisions of this Agreement. If you transfer any Shares acquired under this Agreement, either under this Section 6(e) or after the Company has failed to exercise the Right of First Refusal, then this Agreement shall apply to the Transferee to the same extent as to you.

(f) **Termination of Rights as Stockholder.** If the Company makes available, at the time and place and in the amount and form provided in this Agreement, the consideration for the Shares to be purchased in accordance with this Section 6, then after such time the person from whom such Shares are to be purchased shall no longer have any rights as a holder of such Shares (other than the right to receive payment of such consideration in accordance with this Agreement). Such Shares shall be deemed to have been purchased in accordance with the applicable provisions hereof, whether or not the certificate(s) therefor have been delivered as required by this Agreement.

(g) **Assignment of Right of First Refusal.** The Board of Directors may freely assign the Company's Right of First Refusal, in whole or in part. Any person who accepts an assignment of the Right of First Refusal from the Company shall assume all of the Company's rights and obligations under this Section 6.

## **SECTION 7. RESTRICTIONS APPLICABLE TO SHARES.**

(a) **Securities Law Restrictions.** Regardless of whether the offering and sale of Shares under the Plan have been registered under the Securities Act or have been registered or qualified under the securities laws of any State, the Company, at its discretion, may impose restrictions upon the sale, pledge or other transfer of the Shares (including the placement of appropriate legends on stock certificates or the imposition of stop-transfer instructions) if, in the judgment of the Company, such restrictions are necessary or desirable in order to achieve compliance with the Securities Act, the securities laws of any State or any other law. You (or the beneficiary or your personal representative in the event of your death or incapacity, as the case may be) shall deliver to the Company any representations or other documents or assurances as the Company may deem necessary or reasonably desirable to ensure compliance with all applicable legal and regulatory requirements.

(b) **Market Stand-Off.** In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the Securities Act, including the Company's initial public offering, you or a Transferee shall not directly or indirectly sell, make any short sale of, loan, hypothecate, pledge, offer, grant or sell any option or other contract for the purchase of, purchase any option or other contract for the sale of, or otherwise dispose of or transfer, or agree to engage in any of the foregoing transactions with respect to, any Shares acquired under this Agreement without the prior written consent of the Company or its managing underwriter. Such restriction (the "**Market Stand-Off**") shall be in effect for such period of time following the date of the final prospectus for the offering as may

be requested by the Company or such underwriter. In no event, however, shall such period exceed 180 days plus such additional period as may reasonably be requested by the Company or such underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports or (ii) analyst recommendations and opinions, including (without limitation) the restrictions set forth in Rule 2711(f)(4) of the National Association of Securities Dealers and Rule 472(f)(4) of the New York Stock Exchange, as amended, or any similar successor rules. The Market Stand-Off shall in any event terminate two years after the date of the Company's initial public offering. In the event of the declaration of a stock dividend, a spin-off, a stock split, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities without receipt of consideration, any new, substituted or additional securities which are by reason of such transaction distributed with respect to any Shares subject to the Market Stand-Off, or into which such Shares thereby become convertible, shall immediately be subject to the Market Stand-Off. In order to enforce the Market Stand-Off, the Company may impose stop-transfer instructions with respect to the Shares acquired under this Agreement until the end of the applicable stand-off period. The Company's underwriters shall be beneficiaries of the agreement set forth in this Section 7(b). This Section 7(b) shall not apply to Shares registered in the public offering under the Securities Act.

(c) **Investment Intent at Grant.** You represent and agree that the Shares to be acquired upon settlement of the RSUs will be acquired for investment, and not with a view to the sale or distribution thereof.

(d) **Investment Intent at Settlement.** In the event that the sale of Shares under the Plan is not registered under the Securities Act but an exemption is available that requires an investment representation or other representation, you shall represent and agree at the time of issuance that the Shares being acquired upon settlement of the RSUs are being acquired for investment, and not with a view to the sale or distribution thereof, and shall make such other representations as are deemed necessary or appropriate by the Company and its counsel.

(e) **Rights of the Company.** The Company shall not be required to (i) transfer on its books any Shares that have been sold or transferred in contravention of this Agreement or (ii) treat as the owner of Shares, or otherwise to accord voting, dividend or liquidation rights to, any Transferee to whom the Shares have been transferred in contravention of this Agreement.

(f) **Legends.** All certificates evidencing the Shares issued under this Agreement shall bear the following legend:

“THE SHARES REPRESENTED HEREBY MAY NOT BE SOLD, ASSIGNED, TRANSFERRED, ENCUMBERED OR IN ANY MANNER DISPOSED OF, EXCEPT IN COMPLIANCE WITH THE TERMS OF A WRITTEN AGREEMENT BETWEEN THE COMPANY AND THE REGISTERED HOLDER OF THE SHARES (OR THE PREDECESSOR IN INTEREST TO THE SHARES). SUCH AGREEMENT GRANTS TO THE COMPANY CERTAIN RIGHTS OF FIRST REFUSAL UPON AN ATTEMPTED TRANSFER OF THE SHARES. THE SECRETARY OF THE COMPANY WILL UPON WRITTEN REQUEST FURNISH A COPY OF SUCH AGREEMENT TO THE HOLDER HEREOF WITHOUT CHARGE.”

All certificates evidencing Shares issued under this Agreement in an unregistered transaction shall bear the following legend (and such other restrictive legends as are required or deemed advisable under the provisions of any applicable law):

“THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED.”

If required by the authorities of any State in connection with the issuance of the Shares, the legend or legends required by such State authorities shall also be endorsed on all such certificates.

(g) **Removal of Legends.** If, in the opinion of the Company and its counsel, any legend placed on a stock certificate representing Shares issued under this Agreement is no longer required, the holder of such certificate shall be entitled to exchange such certificate for a certificate representing the same number of Shares but without such legend.

(h) **Administration.** Any determination by the Company and its counsel in connection with any of the matters set forth in this Section 7 shall be conclusive and binding on you and all other persons.

#### **SECTION 8. ADJUSTMENT OF SHARES.**

In the event of any transaction described in Section 9(a) of the Plan, the terms of the RSUs (including, without limitation, the number and kind of shares subject to these RSUs) shall be subject to Section 9(a) of the Plan. In the event that the Company is party to certain corporate transactions, the RSUs shall be subject to Section 9(b) of the Plan, provided that any action taken must either preserve the exemption of the RSUs from Code Section 409A or comply with Code Section 409A. Any additional RSUs and any new, substituted or additional shares, cash or other property that become subject to this award as a result of any such transaction shall be subject to the same conditions and restrictions as applicable to the RSUs to which they relate.

#### **SECTION 9. MISCELLANEOUS PROVISIONS.**

(a) **Successors and Assigns.** Except as otherwise expressly provided to the contrary, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns and be binding upon you and your legal representatives, heirs, legatees, distributees, assigns and transferees by operation of law, whether or not any such person has become a party to this Agreement or has agreed in writing to join herein and to be bound by the terms, conditions and restrictions hereof.

(b) **No Retention Rights.** Nothing in this Agreement or in the Plan shall confer upon you the right to remain in Service in any capacity or for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining you) or you, which rights are hereby expressly reserved by each, to terminate your Service at any time and for any reason, with or without cause.

(c) **Notice.** Any notice required by the terms of this Agreement shall be given in writing. It shall be deemed effective upon (i) personal delivery, (ii) deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid or (iii) deposit with a reputable overnight courier, with shipping charges prepaid. Notice shall be addressed to the Company at its principal executive office and to you at the address that you most recently provided to the Company in accordance with this Section 9(c).

(d) **Effect on Other Employee Benefit Plans.** The value of the RSUs and the Shares issuable thereunder shall not be included as compensation, earnings, salaries, or other similar terms used when calculating benefits under any employee benefit plan (other than the Plan) sponsored by the Company or a Parent or Subsidiary, except as such plans otherwise expressly provide.

(e) **Entire Agreement.** The Notice of Restricted Stock Unit Award, this Agreement and the Plan constitute the entire understanding between you and the Company regarding the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter hereof.

(f) **Choice of Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, as such laws are applied to contracts entered into and performed in such State.

## SECTION 10. DEFINITIONS.

(a) **“Agreement”** shall mean this Restricted Stock Unit Agreement.

(b) **“Board of Directors”** shall mean the Board of Directors of the Company, as constituted from time to time or, if a Committee has been appointed, such Committee.

(c) **“Code”** shall mean the Internal Revenue Code of 1986, as amended.

(d) **“Committee”** shall mean a committee of the Board of Directors, as described in Section 2 of the Plan.

(e) **“Company”** shall mean ContextLogic Inc., a Delaware corporation.

(f) **“Consultant”** shall mean a person who performs bona fide services for the Company, a Parent or a Subsidiary as a consultant or advisor, excluding Employees and Outside Directors.

(g) **“Date of Grant”** shall mean the date specified in the Notice of Restricted Stock Unit Award.

(h) **“Employee”** shall mean any individual who is a common-law employee of the Company, a Parent or a Subsidiary.

(i) **“Exchange Act”** shall mean the Securities Exchange Act of 1934, as amended.

(j) **“Expiration Date”** shall mean the expiration date of the RSUs as set forth in the Notice of Restricted Stock Unit Award.

(k) **“Fair Market Value”** shall mean the fair market value of a Share, as determined by the Board of Directors in good faith. Such determination shall be conclusive and binding on all persons.

(l) **“Immediate Family”** shall mean any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law and shall include adoptive relationships.

(m) **“IPO”** shall mean the first firm commitment underwritten public offering pursuant to an effective registration statement on an established national or foreign securities exchange covering the offer and sale by the Company of its equity securities, as a result of or following which the Shares shall be publicly held, and **“IPO Date”** shall mean the date on which the IPO occurs.

(n) **“Liquidity Event Requirement”** shall mean the requirement that the Company complete an IPO or Sale Event.

(o) **“Outside Director”** shall mean a member of the Board of Directors who is not an Employee.

(p) **“Parent”** shall mean any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

(q) **“Plan”** shall mean the ContextLogic Inc. 2010 Stock Plan, as amended from time to time.

(r) **“Right of First Refusal”** shall mean the Company’s right of first refusal described in Section 6.

(s) **“RSUs”** shall mean the Restricted Stock Units granted to you by the Company as set forth in the Notice of Restricted Stock Unit Award.

(t) “**Sale Event**” means the consummation of the following transactions in which holders of Shares receive cash or marketable securities tradable on an established national or foreign securities exchange: (i) a sale of all or substantially all of the assets of the Company determined on a consolidated basis to an unrelated person or entity; (ii) a merger, reorganization, or consolidation involving the Company in which the shares of voting stock of the Company outstanding immediately prior to such transaction represent or are converted into or exchanged for securities of the surviving or resulting entity immediately upon completion of such transaction which represent less than 50% of the outstanding voting power of such surviving or resulting entity; or (iii) the acquisition of all or a majority of the outstanding voting stock of the Company in a single transaction or series of related transactions by a person or group of persons. For the avoidance of doubt, an initial public offering, any subsequent public offering, another capital raising event, and a merger effected solely to change the Company’s domicile shall not constitute a “Sale Event.” In addition, a transaction shall not constitute a Sale Event unless such transaction also qualifies as an event under Treasury Regulation Section 1.409A-3(i)(5)(v) (change in the ownership of a corporation), Treasury Regulation Section 1.409A-3(i)(5)(vi) (change in the effective control of a corporation), or Treasury Regulation Section 1.409A-3(i)(5)(vii) (change in the ownership of a substantial portion of a corporation’s assets).

(u) “**Securities Act**” shall mean the Securities Act of 1933, as amended.

(v) “**Service**” shall mean service as an Employee, Consultant or Outside Director.

(w) “**Share**” shall mean one share of Stock, as adjusted in accordance with Section 9 of the Plan (if applicable).

(x) “**Stock**” shall mean the Common Stock of the Company.

(y) “**Subsidiary**” shall mean any corporation entity (other than the Company) in an unbroken chain or corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

(z) “**Time-Based Requirement**” shall mean the requirement to provide Service over the period of time set forth in the Notice of Restricted Stock Unit Award.

(aa) “**Transferee**” shall mean any person to whom you have directly or indirectly transferred any Shares acquired under this Agreement.

(bb) “**Transfer Notice**” shall mean the notice of a proposed transfer of Shares described in Section 6.

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(cc) “**Vesting Date**” shall mean the first date on or before the Expiration Date upon which both the Time-Based Requirement and the Liquidity Event Requirement are satisfied.



**CONTEXTLOGIC, INC. 2010 STOCK PLAN**  
**NOTICE OF STOCK OPTION GRANT (INSTALLMENT EXERCISE)**

The Optionee has been granted the following option to purchase shares of the Common Stock of ContextLogic, Inc.:

Name of Optionee:	«Name»
Total Number of Shares:	«TotalShares»
Type of Option:	«ISO» Incentive Stock Option (ISO) «NSO» Nonstatutory Stock Option (NSO)
Exercise Price per Share:	\$«PricePerShare»
Date of Grant:	«DateGrant»
Date Exercisable:	The Right of Repurchase shall lapse with respect to the first «Percent»% of the Shares subject to this option when the Optionee completes «CliffPeriod» months of continuous Service beginning with the Vesting Commencement Date set forth above. The Right of Repurchase shall lapse with respect to an additional «Fraction»% of the Shares subject to this option when the Optionee completes each month of continuous Service thereafter.
Vesting Commencement Date:	«VCD»
Expiration Date:	«ExpDate». This option expires earlier if the Optionee's Service terminates earlier, as provided in Section 6 of the Stock Option Agreement.

By signing below, the Optionee and the Company agree that this option is granted under, and governed by the terms and conditions of, the 2010 Stock Plan and the Stock Option Agreement. Both of these documents are attached to, and made a part of, this Notice of Stock Option Grant. **Section 13 of the Stock Option Agreement includes important acknowledgements of the Optionee.**

OPTIONEE:

CONTEXTLOGIC, INC.

By: \_\_\_\_\_

Peter Szulczewski, Chief Executive Officer

**THE OPTION GRANTED PURSUANT TO THIS AGREEMENT AND THE SHARES ISSUABLE UPON THE EXERCISE THEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED.**

**CONTEXTLOGIC, INC. 2010 STOCK PLAN:  
STOCK OPTION AGREEMENT**

**SECTION 1. GRANT OF OPTION.**

(a) **Option.** On the terms and conditions set forth in the Notice of Stock Option Grant and this Agreement, the Company grants to the Optionee on the Date of Grant the option to purchase at the Exercise Price the number of Shares set forth in the Notice of Stock Option Grant. The Exercise Price is agreed to be at least 100% of the Fair Market Value per Share on the Date of Grant (110% of Fair Market Value if Section 3(b) of the Plan applies). This option is intended to be an ISO or an NSO, as provided in the Notice of Stock Option Grant.

(b) **\$100,000 Limitation.** Even if this option is designated as an ISO in the Notice of Stock Option Grant, it shall be deemed to be an NSO to the extent (and only to the extent) required by the \$100,000 annual limitation under Section 422(d) of the Code.

(c) **Stock Plan and Defined Terms.** This option is granted pursuant to the Plan, a copy of which the Optionee acknowledges having received. The provisions of the Plan are incorporated into this Agreement by this reference. Capitalized terms are defined in Section 14 of this Agreement.

**SECTION 2. RIGHT TO EXERCISE.**

(a) **Exercisability.** Subject to Subsection (b) below and the other conditions set forth in this Agreement, all or part of this option may be exercised prior to its expiration at the time or times set forth in the Notice of Stock Option Grant. In addition, this option shall become exercisable in full if Section 8(b)(iv) of the Plan applies.

(b) **Stockholder Approval.** Any other provision of this Agreement notwithstanding, no portion of this option shall be exercisable at any time prior to the approval of the Plan by the Company's stockholders.

**SECTION 3. NO TRANSFER OR ASSIGNMENT OF OPTION.**

Except as otherwise provided in this Agreement, this option and the rights and privileges conferred hereby shall not be sold, pledged or otherwise transferred (whether by operation of law or otherwise) and shall not be subject to sale under execution, attachment, levy or similar process.

#### SECTION 4. EXERCISE PROCEDURES.

(a) **Notice of Exercise.** The Optionee or the Optionee's representative may exercise this option by giving written notice to the Company pursuant to Section 12(c). The notice shall specify the election to exercise this option, the number of Shares for which it is being exercised and the form of payment. The person exercising this option shall sign the notice. In the event that this option is being exercised by the representative of the Optionee, the notice shall be accompanied by proof (satisfactory to the Company) of the representative's right to exercise this option. The Optionee or the Optionee's representative shall deliver to the Company, at the time of giving the notice, payment in a form permissible under Section 5 for the full amount of the Purchase Price.

(b) **Issuance of Shares.** After receiving a proper notice of exercise, the Company shall cause to be issued one or more certificates evidencing the Shares for which this option has been exercised. Such Shares shall be registered (i) in the name of the person exercising this option, (ii) in the names of such person and his or her spouse as community property or as joint tenants with the right of survivorship or (iii) with the Company's consent, in the name of a revocable trust. The Company shall cause such certificates to be delivered to or upon the order of the person exercising this option.

(c) **Withholding Taxes.** In the event that the Company determines that it is required to withhold any tax as a result of the exercise of this option, the Optionee, as a condition to the exercise of this option, shall make arrangements satisfactory to the Company to enable it to satisfy all withholding requirements. The Optionee shall also make arrangements satisfactory to the Company to enable it to satisfy any withholding requirements that may arise in connection with the disposition of Shares purchased by exercising this option.

#### SECTION 5. PAYMENT FOR STOCK.

(a) **Cash.** All or part of the Purchase Price may be paid in cash or cash equivalents.

(b) **Surrender of Stock.** At the discretion of the Board of Directors, all or any part of the Purchase Price may be paid by surrendering, or attesting to the ownership of, Shares that are already owned by the Optionee. Such Shares shall be surrendered to the Company in good form for transfer and shall be valued at their Fair Market Value as of the date when this option is exercised.

(c) **Exercise/Sale.** All or part of the Purchase Price and any withholding taxes may be paid by the delivery (on a form prescribed by the Company) of an irrevocable direction to a securities broker approved by the Company to sell Shares and to deliver all or part of the sales proceeds to the Company. However, payment pursuant to this Subsection (c) shall be permitted only if (i) Stock then is publicly traded and (ii) such payment does not violate applicable law.

## SECTION 6. TERM AND EXPIRATION.

(a) **Basic Term.** This option shall in any event expire on the expiration date set forth in the Notice of Stock Option Grant, which date is 10 years after the Date of Grant (five years after the Date of Grant if this option is designated as an ISO in the Notice of Stock Option Grant and Section 3(b) of the Plan applies).

(b) **Termination of Service (Except by Death).** If the Optionee's Service terminates for any reason other than death, then this option shall expire on the earliest of the following occasions:

- (i) The expiration date determined pursuant to Subsection (a) above;
- (ii) The date three months after the termination of the Optionee's Service for any reason other than Disability; or
- (iii) The date six months after the termination of the Optionee's Service by reason of Disability.

The Optionee may exercise all or part of this option at any time before its expiration under the preceding sentence, but only to the extent that this option had become exercisable before the Optionee's Service terminated. When the Optionee's Service terminates, this option shall expire immediately with respect to the number of Shares for which this option is not yet exercisable. In the event that the Optionee dies after termination of Service but before the expiration of this option, all or part of this option may be exercised (prior to expiration) by the executors or administrators of the Optionee's estate or by any person who has acquired this option directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that this option had become exercisable before the Optionee's Service terminated.

(c) **Death of the Optionee.** If the Optionee dies while in Service, then this option shall expire on the earlier of the following dates:

- (i) The expiration date determined pursuant to Subsection (a) above; or
- (ii) The date 12 months after the Optionee's death.

All or part of this option may be exercised at any time before its expiration under the preceding sentence by the executors or administrators of the Optionee's estate or by any person who has acquired this option directly from the Optionee by beneficiary designation, bequest or inheritance, but only to the extent that this option had become exercisable before the Optionee's death. When the Optionee dies, this option shall expire immediately with respect to the number of Shares for which this option is not yet exercisable.

(d) **Part-Time Employment and Leaves of Absence.** If the Optionee commences working on a part-time basis, then the Company may adjust the vesting schedule set forth in the Notice of Stock Option Grant in accordance with the Company's part-time work

policy or the terms of an agreement between the Optionee and the Company pertaining to his or her part-time schedule. If the Optionee goes on a leave of absence, then the Company may adjust the vesting schedule set forth in the Notice of Stock Option Grant in accordance with the Company's leave of absence policy or the terms of such leave. Except as provided in the preceding sentence, Service shall be deemed to continue for any purpose under this Agreement while the Optionee is on a *bona fide* leave of absence, if (i) such leave was approved by the Company in writing and (ii) continued crediting of Service for such purpose is expressly required by the terms of such leave or by applicable law (as determined by the Company). Service shall be deemed to terminate when such leave ends, unless the Optionee immediately returns to active work.

(e) **Notice Concerning ISO Treatment.** Even if this option is designated as an ISO in the Notice of Stock Option Grant, it ceases to qualify for favorable tax treatment as an ISO to the extent that it is exercised:

(i) More than three months after the date when the Optionee ceases to be an Employee for any reason other than death or permanent and total disability (as defined in Section 22(e)(3) of the Code);

(ii) More than 12 months after the date when the Optionee ceases to be an Employee by reason of permanent and total disability (as defined in Section 22(e)(3) of the Code); or

(iii) More than three months after the date when the Optionee has been on a leave of absence for 90 days, unless the Optionee's reemployment rights following such leave were guaranteed by statute or by contract.

#### **SECTION 7. RIGHT OF FIRST REFUSAL.**

(a) **Right of First Refusal.** In the event that the Optionee proposes to sell, pledge or otherwise transfer to a third party any Shares acquired under this Agreement, or any interest in such Shares, the Company shall have the Right of First Refusal with respect to all (and not less than all) of such Shares. If the Optionee desires to transfer Shares acquired under this Agreement, the Optionee shall give a written Transfer Notice to the Company describing fully the proposed transfer, including the number of Shares proposed to be transferred, the proposed transfer price, the name and address of the proposed Transferee and proof satisfactory to the Company that the proposed sale or transfer will not violate any applicable federal, State or foreign securities laws. The Transfer Notice shall be signed both by the Optionee and by the proposed Transferee and must constitute a binding commitment of both parties to the transfer of the Shares. The Company shall have the right to purchase all, and not less than all, of the Shares on the terms of the proposal described in the Transfer Notice (subject, however, to any change in such terms permitted under Subsection (b) below) by delivery of a notice of exercise of the Right of First Refusal within 30 days after the date when the Transfer Notice was received by the Company.

(b) **Transfer of Shares.** If the Company fails to exercise its Right of First Refusal within 30 days after the date when it received the Transfer Notice, the Optionee may, not later than 90 days following receipt of the Transfer Notice by the Company, conclude a transfer of the Shares subject to the Transfer Notice on the terms and conditions described in the Transfer Notice, provided that any such sale is made in compliance with applicable federal, State and foreign securities laws and not in violation of any other contractual restrictions to which the Optionee is bound. Any proposed transfer on terms and conditions different from those described in the Transfer Notice, as well as any subsequent proposed transfer by the Optionee, shall again be subject to the Right of First Refusal and shall require compliance with the procedure described in Subsection (a) above. If the Company exercises its Right of First Refusal, the parties shall consummate the sale of the Shares on the terms set forth in the Transfer Notice within 60 days after the date when the Company received the Transfer Notice (or within such longer period as may have been specified in the Transfer Notice); provided, however, that in the event the Transfer Notice provided that payment for the Shares was to be made in a form other than cash or cash equivalents paid at the time of transfer, the Company shall have the option of paying for the Shares with cash or cash equivalents equal to the present value of the consideration described in the Transfer Notice.

(c) **Additional or Exchanged Securities and Property.** In the event of a merger or consolidation of the Company with or into another entity, any other corporate reorganization, a stock split, the declaration of a stock dividend, the declaration of an extraordinary dividend payable in a form other than stock, a spin-off, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities, any securities or other property (including cash or cash equivalents) that are by reason of such transaction exchanged for, or distributed with respect to, any Shares subject to this Section 7 shall immediately be subject to the Right of First Refusal. Appropriate adjustments to reflect the exchange or distribution of such securities or property shall be made to the number and/or class of the Shares subject to this Section 7.

(d) **Termination of Right of First Refusal.** Any other provision of this Section 7 notwithstanding, in the event that the Stock is readily tradable on an established securities market when the Optionee desires to transfer Shares, the Company shall have no Right of First Refusal, and the Optionee shall have no obligation to comply with the procedures prescribed by Subsections (a) and (b) above.

(e) **Permitted Transfers.** This Section 7 shall not apply to (i) a transfer by beneficiary designation, will or intestate succession or (ii) a transfer to one or more members of the Optionee's Immediate Family or to a trust established by the Optionee for the benefit of the Optionee and/or one or more members of the Optionee's Immediate Family, provided in either case that the Transferee agrees in writing on a form prescribed by the Company to be bound by all provisions of this Agreement. If the Optionee transfers any Shares acquired under this Agreement, either under this Subsection (e) or after the Company has failed to exercise the Right of First Refusal, then this Agreement shall apply to the Transferee to the same extent as to the Optionee.

(f) **Termination of Rights as Stockholder.** If the Company makes available, at the time and place and in the amount and form provided in this Agreement, the consideration for the Shares to be purchased in accordance with this Section 7, then after such time the person from whom such Shares are to be purchased shall no longer have any rights as a holder of such

Shares (other than the right to receive payment of such consideration in accordance with this Agreement). Such Shares shall be deemed to have been purchased in accordance with the applicable provisions hereof, whether or not the certificate(s) therefor have been delivered as required by this Agreement.

(g) **Assignment of Right of First Refusal.** The Board of Directors may freely assign the Company's Right of First Refusal, in whole or in part. Any person who accepts an assignment of the Right of First Refusal from the Company shall assume all of the Company's rights and obligations under this Section 7.

#### **SECTION 8. LEGALITY OF INITIAL ISSUANCE.**

No Shares shall be issued upon the exercise of this option unless and until the Company has determined that:

- (a) It and the Optionee have taken any actions required to register the Shares under the Securities Act or to perfect an exemption from the registration requirements thereof;
- (b) Any applicable listing requirement of any stock exchange or other securities market on which Stock is listed has been satisfied; and
- (c) Any other applicable provision of federal, State or foreign law has been satisfied.

#### **SECTION 9. NO REGISTRATION RIGHTS.**

The Company may, but shall not be obligated to, register or qualify the sale of Shares under the Securities Act or any other applicable law. The Company shall not be obligated to take any affirmative action in order to cause the sale of Shares under this Agreement to comply with any law.

#### **SECTION 10. RESTRICTIONS ON TRANSFER OF SHARES.**

(a) **Securities Law Restrictions.** Regardless of whether the offering and sale of Shares under the Plan have been registered under the Securities Act or have been registered or qualified under the securities laws of any State, the Company at its discretion may impose restrictions upon the sale, pledge or other transfer of such Shares (including the placement of appropriate legends on stock certificates or the imposition of stop-transfer instructions) if, in the judgment of the Company, such restrictions are necessary or desirable in order to achieve compliance with the Securities Act, the securities laws of any State or any other law.

(b) **Market Stand-Off.** In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the Securities Act, including the Company's initial public offering, the Optionee or a Transferee shall not directly or indirectly sell, make any short sale of, loan, hypothecate, pledge, offer, grant or sell any option or other contract for the purchase of, purchase any option or other contract for the sale of, or otherwise dispose of or transfer, or agree to engage in any of the foregoing

transactions with respect to, any Shares acquired under this Agreement without the prior written consent of the Company or its managing underwriter. Such restriction (the "Market Stand-Off") shall be in effect for such period of time following the date of the final prospectus for the offering as may be requested by the Company or such underwriter. In no event, however, shall such period exceed 180 days plus such additional period as may reasonably be requested by the Company or such underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports or (ii) analyst recommendations and opinions, including (without limitation) the restrictions set forth in Rule 2711(f)(4) of the National Association of Securities Dealers and Rule 472(f)(4) of the New York Stock Exchange, as amended, or any similar successor rules. The Market Stand-Off shall in any event terminate two years after the date of the Company's initial public offering. In the event of the declaration of a stock dividend, a spin-off, a stock split, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities without receipt of consideration, any new, substituted or additional securities which are by reason of such transaction distributed with respect to any Shares subject to the Market Stand-Off, or into which such Shares thereby become convertible, shall immediately be subject to the Market Stand-Off. In order to enforce the Market Stand-Off, the Company may impose stop-transfer instructions with respect to the Shares acquired under this Agreement until the end of the applicable stand-off period. The Company's underwriters shall be beneficiaries of the agreement set forth in this Subsection (b). This Subsection (b) shall not apply to Shares registered in the public offering under the Securities Act.

(c) **Investment Intent at Grant.** The Optionee represents and agrees that the Shares to be acquired upon exercising this option will be acquired for investment, and not with a view to the sale or distribution thereof.

(d) **Investment Intent at Exercise.** In the event that the sale of Shares under the Plan is not registered under the Securities Act but an exemption is available that requires an investment representation or other representation, the Optionee shall represent and agree at the time of exercise that the Shares being acquired upon exercising this option are being acquired for investment, and not with a view to the sale or distribution thereof, and shall make such other representations as are deemed necessary or appropriate by the Company and its counsel.

(e) **Legends.** All certificates evidencing Shares purchased under this Agreement shall bear the following legend:

"THE SHARES REPRESENTED HEREBY MAY NOT BE SOLD, ASSIGNED, TRANSFERRED, ENCUMBERED OR IN ANY MANNER DISPOSED OF, EXCEPT IN COMPLIANCE WITH THE TERMS OF A WRITTEN AGREEMENT BETWEEN THE COMPANY AND THE REGISTERED HOLDER OF THE SHARES (OR THE PREDECESSOR IN INTEREST TO THE SHARES). SUCH AGREEMENT GRANTS TO THE COMPANY CERTAIN RIGHTS OF FIRST REFUSAL UPON AN ATTEMPTED TRANSFER OF THE SHARES. THE SECRETARY OF THE COMPANY WILL UPON WRITTEN REQUEST FURNISH A COPY OF SUCH AGREEMENT TO THE HOLDER HEREOF WITHOUT CHARGE."



All certificates evidencing Shares purchased under this Agreement in an unregistered transaction shall bear the following legend (and such other restrictive legends as are required or deemed advisable under the provisions of any applicable law):

“THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION THEREOF UNDER SUCH ACT OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED.”

(f) **Removal of Legends.** If, in the opinion of the Company and its counsel, any legend placed on a stock certificate representing Shares sold under this Agreement is no longer required, the holder of such certificate shall be entitled to exchange such certificate for a certificate representing the same number of Shares but without such legend.

(g) **Administration.** Any determination by the Company and its counsel in connection with any of the matters set forth in this Section 10 shall be conclusive and binding on the Optionee and all other persons.

#### **SECTION 11. ADJUSTMENT OF SHARES.**

In the event of any transaction described in Section 8(a) of the Plan, the terms of this option (including, without limitation, the number and kind of Shares subject to this option and the Exercise Price) shall be adjusted as set forth in Section 8(a) of the Plan. In the event that the Company is a party to a merger or consolidation, this option shall be subject to the agreement of merger or consolidation, as provided in Section 8(b) of the Plan.

#### **SECTION 12. MISCELLANEOUS PROVISIONS.**

(a) **Rights as a Stockholder.** Neither the Optionee nor the Optionee’s representative shall have any rights as a stockholder with respect to any Shares subject to this option until the Optionee or the Optionee’s representative becomes entitled to receive such Shares by filing a notice of exercise and paying the Purchase Price pursuant to Sections 4 and 5.

(b) **No Retention Rights.** Nothing in this option or in the Plan shall confer upon the Optionee any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company (or any Parent or Subsidiary employing or retaining the Optionee) or of the Optionee, which rights are hereby expressly reserved by each, to terminate his or her Service at any time and for any reason, with or without cause.

(c) **Notice.** Any notice required by the terms of this Agreement shall be given in writing. It shall be deemed effective upon (i) personal delivery, (ii) deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid or (iii) deposit with Federal Express Corporation, with shipping charges prepaid. Notice shall be addressed to the Company at its principal executive office and to the Optionee at the address that he or she most recently provided to the Company in accordance with this Subsection (c).

(d) **Entire Agreement.** The Notice of Stock Option Grant, this Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter hereof.

(e) **Choice of Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, as such laws are applied to contracts entered into and performed in such State.

### **SECTION 13. ACKNOWLEDGEMENTS OF THE OPTIONEE.**

(a) **Tax Consequences.** The Optionee agrees that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes the Optionee's tax liabilities. The Optionee shall not make any claim against the Company or its Board of Directors, officers or employees related to tax liabilities arising from this option or the Optionee's other compensation. In particular, the Optionee acknowledges that this option is exempt from Section 409A of the Code only if the Exercise Price is at least equal to the Fair Market Value per Share on the Date of Grant. Since Shares are not traded on an established securities market, the determination of their Fair Market Value is made by the Board of Directors or by an independent valuation firm retained by the Company. The Optionee acknowledges that there is no guarantee in either case that the Internal Revenue Service will agree with the valuation, and the Optionee shall not make any claim against the Company or its Board of Directors, officers or employees in the event that the Internal Revenue Service asserts that the valuation was too low.

(b) **Electronic Delivery of Documents.** The Optionee agrees that the Company may deliver by email all documents relating to the Plan or this option (including, without limitation, a copy of the Plan) and all other documents that the Company is required to deliver to its security holders (including, without limitation, disclosures that may be required by the Securities and Exchange Commission). The Optionee also agrees that the Company may deliver these documents by posting them on a website maintained by the Company or by a third party under contract with the Company. If the Company posts these documents on a website, it shall notify the Optionee by email.

### **SECTION 14. DEFINITIONS.**

(a) **"Agreement"** shall mean this Stock Option Agreement.

(b) **"Board of Directors"** shall mean the Board of Directors of the Company, as constituted from time to time or, if a Committee has been appointed, such Committee.

(c) **"Code"** shall mean the Internal Revenue Code of 1986, as amended.

(d) **"Committee"** shall mean a committee of the Board of Directors, as described in Section 2 of the Plan.

(e) **"Company"** shall mean ContextLogic, Inc., a Delaware corporation.

(f) “**Consultant**” shall mean a person who performs bona fide services for the Company, a Parent or a Subsidiary as a consultant or advisor, excluding Employees and Outside Directors.

(g) “**Date of Grant**” shall mean the date of grant specified in the Notice of Stock Option Grant, which date shall be the later of (i) the date on which the Board of Directors resolved to grant this option or (ii) the first day of the Optionee’s Service.

(h) “**Disability**” shall mean that the Optionee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment.

(i) “**Employee**” shall mean any individual who is a common-law employee of the Company, a Parent or a Subsidiary.

(j) “**Exercise Price**” shall mean the amount for which one Share may be purchased upon exercise of this option, as specified in the Notice of Stock Option Grant.

(k) “**Fair Market Value**” shall mean the fair market value of a Share, as determined by the Board of Directors in good faith. Such determination shall be conclusive and binding on all persons.

(l) “**Immediate Family**” shall mean any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law and shall include adoptive relationships.

(m) “**ISO**” shall mean an employee incentive stock option described in Section 422(b) of the Code.

(n) “**Notice of Stock Option Grant**” shall mean the document so entitled to which this Agreement is attached.

(o) “**NSO**” shall mean a stock option not described in Sections 422(b) or 423(b) of the Code.

(p) “**Optionee**” shall mean the person named in the Notice of Stock Option Grant.

(q) “**Outside Director**” shall mean a member of the Board of Directors who is not an Employee.

(r) “**Parent**” shall mean any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

(s) “**Plan**” shall mean the ContextLogic, Inc. 2010 Stock Plan, as in effect on the Date of Grant.

(t) "**Purchase Price**" shall mean the Exercise Price multiplied by the number of Shares with respect to which this option is being exercised.

(u) "**Right of First Refusal**" shall mean the Company's right of first refusal described in Section 7.

(v) "**Securities Act**" shall mean the Securities Act of 1933, as amended.

(w) "**Service**" shall mean service as an Employee, Outside Director or Consultant.

(x) "**Share**" shall mean one share of Stock, as adjusted in accordance with Section 8 of the Plan (if applicable).

(y) "**Stock**" shall mean the Common Stock of the Company.

(z) "**Subsidiary**" shall mean any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

(aa) "**Transferee**" shall mean any person to whom the Optionee has directly or indirectly transferred any Share acquired under this Agreement.

(bb) "**Transfer Notice**" shall mean the notice of a proposed transfer of Shares described in Section 7.

**CONTEXTLOGIC INC.**

**2020 EQUITY INCENTIVE PLAN**

**(AS ADOPTED ON NOVEMBER 19, 2020 AND AMENDED ON DECEMBER 4, 2020)**

**CONTEXTLOGIC INC.**  
**2020 EQUITY INCENTIVE PLAN**

**ARTICLE 1. INTRODUCTION.**

The Board adopted the Plan to become effective immediately, although no Awards may be granted under the Plan prior to the IPO Date. The purpose of the Plan is to promote the long-term success of the Company and the creation of stockholder value by: (a) encouraging Service Providers to focus on critical long-range corporate objectives, (b) encouraging the attraction and retention of Service Providers with exceptional qualifications, and (c) linking Service Providers directly to stockholder interests through increased stock ownership. The Plan seeks to achieve this purpose by providing for Awards in the form of Options (which may be ISOs or NSOs), SARs, Restricted Shares, and Restricted Stock Units. Capitalized terms used in this Plan are defined in Article 14.

**ARTICLE 2. ADMINISTRATION.**

**2.1 General.** The Plan may be administered by the Board or one or more Committees to which the Board (or an authorized Board committee) has delegated authority. If administration is delegated to a Committee, the Committee shall have the powers theretofore possessed by the Board, including, to the extent permitted by applicable law, the power to delegate to a subcommittee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to either the Board or the Administrator shall hereafter also encompass the Committee or subcommittee, as applicable). The Board may abolish the Committee's delegation at any time and the Board shall at all times also retain the authority it has delegated to the Committee. The Administrator shall comply with rules and regulations applicable to it, including under the rules of any exchange on which the Common Shares are traded, and shall have the authority and be responsible for such functions as have been assigned to it.

**2.2 Section 16.** To the extent desirable to qualify transactions hereunder as exempt under Exchange Act Rule 16b-3, the transactions contemplated hereunder will be approved by the entire Board or a Committee of two or more "non-employee directors" within the meaning of Exchange Act Rule 16b-3.

**2.3 Powers of Administrator.** Subject to the terms of the Plan, and in the case of a Committee, subject to the specific duties delegated to the Committee, the Administrator shall have the authority to: (a) select the Service Providers who are to receive Awards under the Plan, (b) determine the type, number, vesting requirements, and other features and conditions of such Awards, (c) interpret the Plan and Awards granted under the Plan, (d) determine whether, when, and to what extent an Award has become vested and/or exercisable and whether any performance-based vesting conditions have been satisfied, (e) make, amend, and rescind rules relating to the Plan and Awards granted under the Plan, including rules relating to sub-plans established for the purposes of satisfying applicable non-U.S. laws or for qualifying for favorable tax treatment under applicable non-U.S. laws, (f) impose such restrictions, conditions, or limitations as it determines appropriate as to the timing and manner of any resales by a Participant of any Common Shares issued pursuant to an Award, including restrictions under an insider trading policy and restrictions as to the use of a specified brokerage firm for such resales, and (g) make all other decisions relating to the operation of the Plan and Awards granted under the Plan. In addition, with regard to the terms and conditions of Awards granted to Service Providers outside of the United States, the Administrator may vary from the provisions of the Plan (other than any requiring stockholder approval pursuant to Section 13.3) to the extent it determines it necessary or appropriate to do so.

**2.4 Effect of Administrator's Decisions.** The Administrator's decisions, determinations, and interpretations shall be final and binding on all interested parties.

**2.5 Governing Law.** The Plan shall be governed by, and construed in accordance with, the laws of the State of Delaware (except its choice-of-law provisions).

### **ARTICLE 3. SHARES AVAILABLE FOR GRANTS.**

**3.1 Basic Limitation.** Common Shares issued pursuant to the Plan may be (i) authorized but unissued shares, or (ii) treasury shares. The aggregate number of Common Shares issued under the Plan shall not exceed the sum of: (a) 36,000,000 Common Shares, (b) any shares of the Company's common stock subject to awards granted under the Predecessor Plan that are outstanding on the IPO Date that subsequently are forfeited, expire, or lapse unexercised or unsettled and any shares of the Company's common stock issued pursuant to awards granted under the Predecessor Plan that are outstanding on the IPO Date and that are subsequently forfeited to or reacquired by the Company, (c) the number of shares of the Company's common stock reserved under the Predecessor Plan that are not issued or subject to outstanding awards under the Predecessor Plan on the IPO Date, and (d) the additional Common Shares described in Articles 3.2 and 3.3; provided, however, that no more than 136,953,840 shares of the Company's common stock, in the aggregate, shall be added to the Plan pursuant to clauses (b) and (c). The Company shall reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of the Plan. The numerical limitations in this Article 3.1 shall be subject to adjustment pursuant to Article 9.

**3.2 Annual Increase in Shares.** On the first day of each fiscal year of the Company during the term of the Plan, commencing in 2022 and ending in (and including) 2030, the aggregate number of Common Shares that may be issued under the Plan shall automatically increase by a number equal to the lesser of: (a) 5% of the total number of shares of the Company's common stock actually issued and outstanding on the last day of the preceding fiscal year, or (b) a number of Common Shares determined by the Board.

**3.3 Shares Returned to Reserve.** To the extent that Options, SARs, Restricted Stock Units, or other Awards are forfeited, cancelled, or expire for any reason before being exercised or settled in full, the Common Shares subject to such Awards shall again become available for issuance under the Plan. If SARs are exercised or Restricted Stock Units are settled, then only the number of Common Shares (if any) actually issued to the Participant upon exercise of such SARs or settlement of such Restricted Stock Units, as applicable, shall reduce the number of Common Shares available under Article 3.1 and the balance shall again become available for issuance under the Plan. If Restricted Shares or Common Shares issued upon the exercise of Options are reacquired by the Company pursuant to a forfeiture provision, repurchase right, or for any other reason, then such Common Shares shall again become available for issuance under the Plan. Common Shares applied to pay the Exercise Price of Options or to satisfy withholding obligations for Tax-Related Items related to any Award shall again become available for issuance under the Plan. To the extent that an Award is settled in cash rather than Common Shares, the cash settlement shall not reduce the number of Shares available for issuance under the Plan.

**3.4 Awards Not Reducing Share Reserve.** To the extent permitted under applicable exchange listing standards, any dividend equivalents paid or credited under the Plan with respect to Restricted Stock Units shall not be applied against the number of Common Shares that may be issued under the Plan, whether or not such dividend equivalents are converted into Restricted Stock Units. In addition, Common Shares subject to Substitute Awards granted by the Company shall not reduce the number of Common Shares that may be issued under Article 3.1, nor shall shares subject to Substitute Awards again be available for Awards under the Plan in the event of any forfeiture, expiration or cash settlement of such Substitute Awards.

**3.5 Code Section 422 and Other Limits.** Subject to adjustment in accordance with Article 9:

- (a) No more than 172,953,840 Common Shares may be issued under the Plan upon the exercise of ISOs.

(b) The aggregate grant date fair value of Awards granted to an Outside Director during any one fiscal year of the Company, together with the value of any cash compensation paid to the Outside Director during such fiscal year, may not exceed \$1,000,000 (on a per-Director basis); provided however that the limitation that will apply in the fiscal year in which the Outside Director is initially appointed or elected to the Board shall instead be \$2,000,000. Notwithstanding the foregoing, until the Company's 2021 annual meeting of stockholders, newly appointed or elected Outside Directors may receive Awards for up to 115,000 Common Shares which shall not be counted towards the limitations in the preceding sentence. For purposes of the limitations in this clause (b), the grant date fair value of an Award shall be determined in accordance with the assumptions that the Company uses to estimate the value of share-based payments for financial reporting purposes. For the sake of clarity, neither Awards granted, nor compensation paid, to an individual for his or her service as an Employee or Consultant, but not as an Outside Director, shall count towards this limitation.

#### **ARTICLE 4. ELIGIBILITY.**

**4.1 Incentive Stock Options.** Only Employees who are common-law employees of the Company, a Parent or a Subsidiary shall be eligible for the grant of ISOs. In addition, an Employee who owns more than 10% of the total combined voting power of all classes of outstanding stock of the Company or any of its Parents or Subsidiaries shall not be eligible for the grant of an ISO unless the additional requirements set forth in Code Section 422(c)(5) are satisfied.

**4.2 Other Awards.** Awards other than ISOs may be granted to both Employees and other Service Providers.

#### **ARTICLE 5. OPTIONS.**

**5.1 Stock Option Agreement.** Each grant of an Option under the Plan shall be evidenced by a Stock Option Agreement between the Optionee and the Company. Such Option shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The Stock Option Agreement shall specify whether the Option is intended to be an ISO or an NSO. The provisions of the various Stock Option Agreements entered into under the Plan need not be identical.

**5.2 Number of Shares.** Each Stock Option Agreement shall specify the number of Common Shares subject to the Option, which number shall adjust in accordance with Article 9.

**5.3 Exercise Price.** Each Stock Option Agreement shall specify the Exercise Price, which shall not be less than 100% of the Fair Market Value of a Common Share on the date of grant. The preceding sentence shall not apply to an Option that is a Substitute Award granted in a manner that would satisfy the requirements of Code Section 409A and, if applicable, Code Section 424(a).

**5.4 Exercisability and Term.** Each Stock Option Agreement shall specify the date or event when all or any installment of the Option is to become vested and/or exercisable. The vesting and exercisability conditions applicable to the Option may include service-based conditions, performance-based conditions, such other conditions as the Administrator may determine, or any combination of such conditions. The Stock Option Agreement shall also specify the term of the Option; provided that, except to the extent necessary to comply with applicable non-U.S. law, the term of an Option shall in no event exceed 10 years from the date of grant. A Stock Option Agreement may provide for accelerated vesting and/or exercisability upon certain specified events and may provide for expiration prior to the end of its term in the event of the termination of the Optionee's service.



**5.5 Death of Optionee.** After an Optionee's death, any vested and exercisable Options held by such Optionee may be exercised by his or her beneficiary or beneficiaries, his or her estate or legal heirs, as applicable. If permitted by the Administrator and valid under applicable law, each Optionee may designate one or more beneficiaries for this purpose by filing the prescribed form with the Company. A beneficiary designation may be changed by filing the prescribed form with the Company at any time before the Optionee's death. If no beneficiary was designated or permitted, if the designation is not valid under applicable law, or if no designated beneficiary survives the Optionee, then any vested and exercisable Options held by the Optionee may be exercised by his or her estate.

**5.6 Modification or Assumption of Options.** Within the limitations of the Plan, the Administrator may modify, reprice, extend, or assume outstanding options or may accept the cancellation of outstanding options (whether granted by the Company or by another issuer) in return for the grant of new Options for the same or a different number of shares and at the same or a different exercise price or in return for the grant of a different type of Award. The foregoing notwithstanding, no modification of an Option shall, without the consent of the Optionee, materially impair his or her rights or obligations under such Option.

**5.7 Buyout Provisions.** The Administrator may at any time (a) offer to buy out for a payment in cash or cash equivalents an Option previously granted, or (b) authorize an Optionee to elect to cash out an Option previously granted, in either case at such time and based upon such terms and conditions as the Administrator shall establish.

**5.8 Payment for Option Shares.** The entire Exercise Price of Common Shares issued upon exercise of Options shall be payable in cash or cash equivalents at the time when such Common Shares are purchased. In addition, the Administrator may, in its sole discretion and to the extent permitted by applicable law, accept payment of all or a portion of the Exercise Price through any one or a combination of the following forms or methods:

(a) Subject to any conditions or limitations established by the Administrator, by surrendering, or attesting to the ownership of, Common Shares that are already owned by the Optionee with a value on the date of surrender equal to the aggregate exercise price of the Common Shares as to which such Option will be exercised;

(b) By delivering (on a form prescribed by the Company) an irrevocable direction to a securities broker approved by the Company to sell all or part of the Common Shares being purchased under the Plan and to deliver all or part of the sales proceeds to the Company;

(c) Subject to such conditions and requirements as the Administrator may impose from time to time, through a net exercise procedure; or

(d) Through any other form or method consistent with applicable laws, regulations, and rules.

## **ARTICLE 6. STOCK APPRECIATION RIGHTS.**

**6.1 SAR Agreement.** Each grant of a SAR under the Plan shall be evidenced by a SAR Agreement between the Optionee and the Company. Such SAR shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The provisions of the various SAR Agreements entered into under the Plan need not be identical.

**6.2 Number of Shares.** Each SAR Agreement shall specify the number of Common Shares to which the SAR pertains, which number shall adjust in accordance with Article 9.

**6.3 Exercise Price.** Each SAR Agreement shall specify the Exercise Price, which shall in no event be less than 100% of the Fair Market Value of a Common Share on the date of grant. The preceding sentence shall not apply to a SAR that is a Substitute Award granted in a manner that would satisfy the requirements of Code Section 409A.

**6.4 Exercisability and Term.** Each SAR Agreement shall specify the date when all or any installment of the SAR is to become vested and exercisable. The vesting and exercisability conditions applicable to the SAR may include service-based conditions, performance-based conditions, such other conditions as the Administrator may determine, or any combination thereof. The SAR Agreement shall also specify the term of the SAR; provided that except to the extent necessary to comply with applicable foreign law, the term of a SAR shall not exceed 10 years from the date of grant. A SAR Agreement may provide for accelerated vesting and exercisability upon certain specified events and may provide for expiration prior to the end of its term in the event of the termination of the Optionee's service.

**6.5 Exercise of SARs.** Upon exercise of a SAR, the Optionee (or any person having the right to exercise the SAR after his or her death) shall receive from the Company: (a) Common Shares, (b) cash, or (c) a combination of Common Shares and cash, as the Administrator shall determine. The amount of cash and/or the Fair Market Value of Common Shares received upon exercise of SARs shall, in the aggregate, not exceed the amount by which the Fair Market Value (on the date of surrender) of the Common Shares subject to the SARs exceeds the Exercise Price. If, on the date when a SAR expires, the Exercise Price is less than the Fair Market Value on such date but any portion of such SAR has not been exercised or surrendered, then such SAR shall automatically be deemed to be exercised as of such date with respect to such portion. A SAR Agreement may also provide for an automatic exercise of the SAR on an earlier date.

**6.6 Death of Optionee.** After an Optionee's death, any vested and exercisable SARs held by such Optionee may be exercised by his or her beneficiary or beneficiaries, his or her estate or legal heirs, as applicable. If permitted by the Administrator and valid under applicable law, each Optionee may designate one or more beneficiaries for this purpose by filing the prescribed form with the Company. A beneficiary designation may be changed by filing the prescribed form with the Company at any time before the Optionee's death. If no beneficiary was permitted or designated, if the designation is not valid under applicable law, or if no designated beneficiary survives the Optionee, then any vested and exercisable SARs held by the Optionee at the time of his or her death may be exercised by his or her estate or legal heirs.

**6.7 Modification or Assumption of SARs.** Within the limitations of the Plan, the Administrator may modify, reprice, extend, or assume outstanding SARs or may accept the cancellation of outstanding SARs (whether granted by the Company or by another issuer) in return for the grant of new SARs for the same or a different number of shares and at the same or a different exercise price or in return for the grant of a different type of Award. The foregoing notwithstanding, no modification of a SAR shall, without the consent of the Optionee, materially impair his or her rights or obligations under such SAR.

## **ARTICLE 7. RESTRICTED SHARES.**

**7.1 Restricted Stock Agreement.** Each grant of Restricted Shares under the Plan shall be evidenced by a Restricted Stock Agreement between the recipient and the Company. Such Restricted Shares shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The provisions of the various Restricted Stock Agreements entered into under the Plan need not be identical.

**7.2 Payment for Awards.** Restricted Shares may be sold or awarded under the Plan for such consideration as the Administrator may determine, including (without limitation) cash, cash equivalents, property, cancellation of other equity awards, promissory notes, past services and future services, and such other methods of payment as are permitted by applicable law.

**7.3 Vesting Conditions.** Each Award of Restricted Shares may or may not be subject to vesting and/or other conditions as the Administrator may determine. Vesting shall occur, in full or in installments, upon satisfaction of the conditions specified in the Restricted Stock Agreement. A Restricted Stock Agreement may provide for accelerated vesting upon certain specified events.

**7.4 Voting and Dividend Rights.** The holders of Restricted Shares awarded under the Plan shall have the same voting, dividend, and other rights as the Company's other stockholders, unless the Administrator otherwise provides. A Restricted Stock Agreement, however, may require that any cash dividends paid on Restricted Shares (a) be accumulated and paid when such Restricted Shares vest, or (b) be invested in additional Restricted Shares. Such additional Restricted Shares shall be subject to the same conditions and restrictions as the shares subject to the Award with respect to which the dividends were paid. In addition, unless the Administrator provides otherwise, if any dividends or other distributions are paid in Common Shares, such Common Shares shall be subject to the same restrictions on transferability and forfeitability as the Restricted Shares with respect to which they were paid.

**7.5 Modification or Assumption of Restricted Shares.** Within the limitations of the Plan, the Administrator may modify or assume outstanding Restricted Shares or may accept the cancellation of outstanding restricted shares (whether granted by the Company or by another issuer) in return for the grant of new Restricted Shares for the same or a different number of shares or in return for the grant of a different type of Award. The foregoing notwithstanding, no modification of Restricted Shares shall, without the consent of the Participant, materially impair his or her rights or obligations under such Restricted Shares.

## **ARTICLE 8. RESTRICTED STOCK UNITS.**

**8.1 Restricted Stock Unit Agreement.** Each grant of Restricted Stock Units under the Plan shall be evidenced by a Restricted Stock Unit Agreement between the recipient and the Company. Such Restricted Stock Units shall be subject to all applicable terms of the Plan and may be subject to any other terms that are not inconsistent with the Plan. The provisions of the various Restricted Stock Unit Agreements entered into under the Plan need not be identical.

**8.2 Payment for Awards.** To the extent that an Award is granted in the form of Restricted Stock Units, no cash consideration shall be required of the Award recipients.

**8.3 Vesting Conditions.** Each Award of Restricted Stock Units may or may not be subject to vesting, as determined by the Administrator. Vesting shall occur, in full or in installments, upon satisfaction of the conditions specified in the Restricted Stock Unit Agreement. Vesting conditions may include service-based conditions, performance-based conditions, such other conditions as the Administrator may determine, or any combination thereof. A Restricted Stock Unit Agreement may provide for accelerated vesting upon certain specified events.

**8.4 Voting and Dividend Rights.** The holders of Restricted Stock Units shall have no voting rights. Prior to settlement or forfeiture, Restricted Stock Units awarded under the Plan may, at the Administrator's discretion, provide for a right to dividend equivalents. Such right entitles the holder to be credited with an amount equal to all cash dividends paid on one Common Share while the Restricted Stock Unit is outstanding. Dividend equivalents may be converted into additional Restricted Stock Units. Settlement of dividend equivalents may be made in the form of cash, in the form of Common Shares, or in a combination of both. Prior to distribution, any dividend equivalents shall be subject to the same conditions and restrictions as the Restricted Stock Units to which they attach.

**8.5 Form and Time of Settlement of Restricted Stock Units.** Settlement of vested Restricted Stock Units may be made in the form of (a) cash, (b) Common Shares, or (c) any combination of both, as determined by the Administrator. The actual number of Restricted Stock Units eligible for settlement may be larger or smaller than the number included in the original Award, based on predetermined performance factors. Methods of converting Restricted Stock Units into cash may include (without limitation) a method based on the average value of Common Shares over a series of trading days. Vested Restricted Stock Units shall be settled in such manner and at such time(s) as specified in the Restricted Stock Unit Agreement. Until an Award of Restricted Stock Units is settled, the number of such Restricted Stock Units shall be subject to adjustment pursuant to Article 9.

**8.6 Death of Recipient.** Any Restricted Stock Units that become payable after the recipient's death shall be distributed to the recipient's beneficiary or beneficiaries, his or her estate or legal heirs. If permitted by the Administrator and valid under applicable law, each recipient of Restricted Stock Units under the Plan may designate one or more beneficiaries for this purpose by filing the prescribed form with the Company. A beneficiary designation may be changed by filing the prescribed form with the Company at any time before the Award recipient's death. If no beneficiary was designated or permitted, if the designation is not valid under applicable law, or if no designated beneficiary survives the Award recipient, then any Restricted Stock Units that become payable after the recipient's death shall be distributed to the recipient's estate or legal heirs.

**8.7 Modification or Assumption of Restricted Stock Units.** Within the limitations of the Plan, the Administrator may modify or assume outstanding restricted stock units or may accept the cancellation of outstanding restricted stock units (whether granted by the Company or by another issuer) in return for the grant of new Restricted Stock Units for the same or a different number of shares or in return for the grant of a different type of Award. The foregoing notwithstanding, no modification of a Restricted Stock Unit shall, without the consent of the Participant, materially impair his or her rights or obligations under such Restricted Stock Unit.

**8.8 Creditors' Rights.** A holder of Restricted Stock Units shall have no rights other than those of a general creditor of the Company. Restricted Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Restricted Stock Unit Agreement.

## **ARTICLE 9. ADJUSTMENTS; DISSOLUTIONS AND LIQUIDATIONS; CORPORATE TRANSACTIONS.**

**9.1 Adjustments.** In the event of a subdivision of the outstanding Common Shares, a declaration of a dividend payable in Common Shares, a combination or consolidation of the outstanding Common Shares (by reclassification or otherwise) into a lesser number of Common Shares, or any other increase or decrease in the number of issued Common Shares effected without receipt of consideration by the Company, proportionate adjustments shall be made to the following:

- (a) The number and kind of shares available for issuance under Article 3, including the numerical share limits in Articles 3.1 and 3.5;
- (b) The number and kind of shares covered by each outstanding Option, SAR, and Restricted Stock Unit; and/or
- (c) The Exercise Price applicable to each outstanding Option and SAR, and the repurchase price, if any, applicable to Restricted Shares.

In the event of a declaration of an extraordinary dividend payable in a form other than Common Shares in an amount that has a material effect on the price of Common Shares, a recapitalization, a spin-off or a similar occurrence, the Administrator may make such adjustments as it, in its sole discretion, deems appropriate to the foregoing. Any adjustment in the number of shares subject to an Award under this Article 9.1 shall be rounded down to the nearest whole share, although the Administrator in its sole discretion may make a cash payment in lieu of a fractional share. Except as provided in this Article 9, a Participant shall have no rights by reason of any issuance by the Company of stock of any class or securities convertible into stock of any class, any subdivision or consolidation of shares of stock of any class, the payment of any stock dividend or any other increase or decrease in the number of shares of stock of any class.

**9.2 Dissolution or Liquidation.** To the extent not previously exercised or settled, Options, SARs, and Restricted Stock Units shall terminate immediately prior to the dissolution or liquidation of the Company.

**9.3 Corporate Transactions.** In the event that the Company is a party to a merger, consolidation, or a Change in Control (other than one described in Article 14.6(d)), all Common Shares acquired under the Plan and all Awards outstanding on the effective date of the transaction shall be treated in the manner described in the definitive transaction agreement (or, in the event the transaction does not entail a definitive agreement to which the Company is party, in the manner determined by the Administrator, with such determination having final and binding effect on all parties), which agreement or determination need not treat all Awards (or portions thereof) in an identical manner. Unless an Award Agreement provides otherwise, the treatment specified in the transaction agreement or by the Administrator may include (without limitation) one or more of the following with respect to each outstanding Award:

(a) The continuation of such outstanding Award by the Company (if the Company is the surviving entity);

(b) The assumption of such outstanding Award by the surviving entity or its parent, provided that the assumption of an Option or a SAR shall comply with applicable tax and regulatory requirements;

(c) The substitution by the surviving entity or its parent of an equivalent award for such outstanding Award (including, but not limited to, an award to acquire the same consideration paid to the holders of Common Shares in the transaction), provided that the substitution of an Option or a SAR shall comply with applicable tax and regulatory requirements;

(d) In the case of an Option or SAR, the cancellation of such Award without payment of any consideration. An Optionee shall be able to exercise his or her outstanding Option or SAR, to the extent such Option or SAR is then vested or become vested as of the effective time of the transaction, during a period of not less than five full business days preceding the closing date of the transaction, unless (i) a shorter period is required to permit a timely closing of the transaction, and (ii) such shorter period still offers the Optionees a reasonable opportunity to exercise such Option or SAR. Any exercise of such Option or SAR during such period may be contingent on the closing of the transaction;

(e) The cancellation of such Award and a payment to the Participant with respect to each share subject to the portion of the Award that is vested or becomes vested as of the effective time of the transaction equal to the excess of (A) the value, as determined by the Administrator in its absolute discretion, of the property (including cash) received by the holder of a Common Share as a result of the transaction, over (if applicable) (B) the per-share Exercise Price of such Award (such excess, if any, the

“**Spread**”). Such payment shall be made in the form of cash, cash equivalents, or securities of the surviving entity or its parent having a value equal to the Spread. In addition, any escrow, holdback, earn-out, or similar provisions in the transaction agreement may apply to such payment to the same extent and in the same manner as such provisions apply to the holders of Common Shares. If the Spread applicable to an Award (whether or not vested) is zero or a negative number, then the Award may be cancelled without making a payment to the Participant. In the event that an Award is subject to Code Section 409A, the payment described in this clause (e) shall be made on the settlement date specified in the applicable Award Agreement, provided that settlement may be accelerated in accordance with U.S. Treasury Regulation Section 1.409A-3(j)(4); or

(f) The assignment of any reacquisition or repurchase rights held by the Company in respect of an Award of Restricted Shares to the surviving entity or its parent, with corresponding proportionate adjustments made to the price per share to be paid upon exercise of any such reacquisition or repurchase rights.

For avoidance of doubt, the Administrator shall have the discretion, exercisable either at the time an Award is granted or at any time while the Award remains outstanding, to provide for the acceleration of vesting upon the occurrence of a Change in Control, whether or not the Award is to be assumed or replaced in the transaction, or in connection with a termination of the Participant’s service following a transaction.

Any action taken under this Article 9.3 shall either preserve an Award’s status as exempt from Code Section 409A or comply with Code Section 409A.

#### **ARTICLE 10. OTHER AWARDS.**

Subject in all events to the limitations under Article 3 above as to the number of Common Shares available for issuance under this Plan, the Company may grant other forms of Awards not specifically described herein and may grant awards under other plans or programs, where such awards are settled in the form of Common Shares issued under this Plan. Such Common Shares shall be treated for all purposes under the Plan like Common Shares issued in settlement of Restricted Stock Units and shall, when issued, reduce the number of Common Shares available under Article 3.

#### **ARTICLE 11. LIMITATION ON RIGHTS.**

**11.1 Retention Rights.** Neither the Plan nor any Award granted under the Plan shall be deemed to give any individual a right to remain a Service Provider. The Company and its Parents, Subsidiaries, and Affiliates reserve the right to terminate the service of any Service Provider at any time, with or without cause, and with or without notice, subject to applicable laws, the Company’s certificate of incorporation and by-laws, and a written employment agreement (if any).

**11.2 Stockholders’ Rights.** Except as set forth in Article 7.4 or 8.4 above, a Participant shall have no dividend rights, voting rights, or other rights as a stockholder with respect to any Common Shares covered by his or her Award prior to the time when a stock certificate for such Common Shares is issued or, if applicable, the time when he or she becomes entitled to receive such Common Shares by filing any required notice of exercise and paying any required Exercise Price. No adjustment shall be made for cash dividends or other rights for which the record date is prior to such time, except as expressly provided in the Plan.

**11.3 Regulatory Requirements.** Any other provision of the Plan notwithstanding, the obligation of the Company to issue Common Shares under the Plan shall be subject to all applicable laws, rules, and regulations and such approval by any regulatory body as may be required. The Company reserves the right to restrict, in whole or in part, the delivery of Common Shares pursuant to any Award prior to the satisfaction of all legal requirements relating to the issuance of such Common Shares, to their registration, qualification, or listing or to an exemption from registration, qualification, or listing. The inability or impracticability of the Company to obtain or maintain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Common Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Common Shares as to which such requisite authority will not have been obtained or maintained, and shall enable the Administrator to cancel Awards pertaining to such Common Shares, with or without consideration to the Participant.

**11.4 Transferability of Awards.** The Administrator may, in its sole discretion, permit transfer of an Award in a manner consistent with applicable law. Unless otherwise determined by the Administrator, Awards shall be transferable by a Participant only by: (a) beneficiary designation (if permitted by the Administrator and valid under applicable law), (b) a will, or (c) the laws of descent and distribution; provided that, in any event, an ISO may only be transferred by will or by the laws of descent and distribution and may be exercised during the lifetime of the Optionee only by the Optionee or by the Optionee's guardian or legal representative.

**11.5 Recoupment Policy.** All Awards granted under the Plan, all amounts paid under the Plan, and all Common Shares issued under the Plan shall be subject to recoupment, clawback, or recovery by the Company in accordance with applicable law and with Company policy (whenever adopted) regarding same, whether or not such policy is intended to satisfy the requirements of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act, the U.S. Sarbanes-Oxley Act, or other applicable law, as well as any implementing regulations and/or listing standards thereunder.

**11.6 Other Conditions and Restrictions on Common Shares.** Any Common Shares issued under the Plan shall be subject to such forfeiture conditions, rights of repurchase, rights of first refusal, other transfer restrictions, and such other terms and conditions as the Administrator may determine. Such conditions and restrictions shall be set forth in the applicable Award Agreement and shall apply in addition to any restrictions that may apply to holders of Common Shares generally. In addition, Common Shares issued under the Plan shall be subject to such conditions and restrictions imposed either by applicable law or by Company policy, as adopted from time to time, designed to ensure compliance with applicable law or laws with which the Company determines in its sole discretion to comply including in order to maintain any statutory, regulatory, or tax advantage.

## **ARTICLE 12. TAXES.**

**12.1 General.** It is a condition to each Award under the Plan that a Participant or his or her successor shall make arrangements satisfactory to the Company for the satisfaction of any Tax-Related Items required to be withheld in connection with any Award granted under the Plan by the date of the event creating the liability for Tax-Related Items. The Company shall not be required to issue any Common Shares or make any cash payment under the Plan unless such obligations are satisfied.

**12.2 Withholding.** At the Company's discretion and subject to any Company insider trading policy (including black-out periods), any withholding obligation for Tax-Related Items may be satisfied by (i) deducting an amount sufficient to satisfy such withholding obligation from any payment of any kind otherwise due to a Participant; (ii) accepting a payment from the Participant in cash, by wire transfer of immediately available funds, or by check made payable to the order of the Company, a Parent, Subsidiary or Affiliate, as applicable; (iii) accepting the delivery of Common Shares, including Common Shares delivered by attestation; (iv) retaining Common Shares from the Award creating the withholding obligation for Tax-Related Items, valued on the date of delivery, (v) if there is a public market for Common Shares at the time the withholding obligation for Tax-Related Items is satisfied, selling

Common Shares issued pursuant to the Award creating the withholding obligation for Tax-Related Items, either voluntarily by the Participant or mandatorily by the Company; (vi) accepting delivery of a promissory note or any other lawful consideration; or (vii) any combination of the foregoing payment forms. The amount withheld pursuant to any of the foregoing payment forms shall be determined by the Company and may be up to, but no greater than, the aggregate amount of such obligations based on the maximum statutory withholding rates in the applicable Participant's jurisdiction for all Tax-Related Items that are applicable to such taxable income.

If any withholding obligation for Tax-Related Items will be satisfied under clause (iii) of the preceding paragraph, any payment of Tax-Related Items by assigning Common Shares to the Company may be subject to restrictions including any restrictions required by U.S. Securities and Exchange Commission, accounting, or other rules.

If any withholding obligation for Tax-Related Items will be satisfied under clause (v) of the preceding paragraph, each Participant's acceptance of an Award under the Plan will constitute the Participant's authorization to the Company and instruction and authorization to any brokerage firm selected by the Company to effect the sale to complete the transactions described in clause (v).

**12.3 Section 409A Matters.** Except as otherwise expressly set forth in an Award Agreement, it is intended that Awards granted under the Plan either be exempt from, or comply with, the requirements of Code Section 409A. To the extent an Award is subject to Code Section 409A (a "**409A Award**"), the terms of the Plan, the Award, and any written agreement governing the Award shall be interpreted to comply with the requirements of Code Section 409A so that the Award is not subject to additional tax or interest under Code Section 409A, unless the Administrator expressly provides otherwise. A 409A Award shall be subject to such additional rules and requirements as specified by the Administrator from time to time in order for it to comply with the requirements of Code Section 409A. In this regard, if any amount under a 409A Award is payable upon a "separation from service" to an individual who is considered a "specified employee" (as each term is defined under Code Section 409A), then no such payment shall be made prior to the date that is the earlier of (i) six months and one day after the Participant's separation from service, or (ii) the Participant's death, but only to the extent such delay is necessary to prevent such payment from being subject to Code Section 409A(a)(1).

**12.4 Limitation on Liability.** Neither the Company nor any person serving as Administrator shall have any liability to a Participant in the event an Award held by the Participant fails to achieve its intended characterization under applicable tax law.

#### **ARTICLE 13. FUTURE OF THE PLAN.**

**13.1 Term of the Plan.** The Plan, as set forth herein, shall become effective on the date of its adoption by the Board, subject to approval of the Company's stockholders under Article 13.3 below. The Plan shall terminate automatically 10 years after the date when the Board adopted the Plan.

**13.2 Amendment or Termination.** The Board may, at any time and for any reason, amend or terminate the Plan. No Awards shall be granted under the Plan after the termination thereof. The termination of the Plan, or any amendment thereof, shall not affect any Award previously granted under the Plan.

**13.3 Stockholder Approval.** To the extent required by applicable law, the Plan will be subject to the approval of the Company's stockholders within 12 months of its adoption date. An amendment of the Plan shall be subject to the approval of the Company's stockholders only to the extent required by applicable laws, regulations, or rules.



**ARTICLE 14. DEFINITIONS.**

**14.1 “Administrator”** means the Board or any Committee administering the Plan in accordance with Article 2.

**14.2 “Affiliate”** means any entity other than a Subsidiary, if the Company and/or one or more Subsidiaries own not less than 50% of such entity.

**14.3 “Award”** means any award granted under the Plan, including as an Option, a SAR, a Restricted Share award, a Restricted Stock Unit award, or another form of equity-based award.

**14.4 “Award Agreement”** means a Stock Option Agreement, a SAR Agreement, a Restricted Stock Agreement, a Restricted Stock Unit Agreement, or such other agreement evidencing an Award granted under the Plan.

**14.5 “Board”** means the Company’s Board of Directors, as constituted from time to time and, where the context so requires, reference to the “Board” may refer to a Committee to whom the Board has delegated authority to administer any aspect of this Plan.

**14.6 “Change in Control”** means:

(a) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) other than Peter Szulczewski becomes the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the total voting power represented by the Company’s then-outstanding voting securities;

(b) The consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets;

(c) The consummation of a merger or consolidation of the Company with or into any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) more than fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation; or

(d) Individuals who are members of the Board (the “**Incumbent Board**”) cease for any reason to constitute at least a majority of the members of the Board over a period of 12 months; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Plan, be considered as a member of the Incumbent Board.

A transaction shall not constitute a Change in Control if its sole purpose is to change the state of the Company’s incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company’s securities immediately before such transaction. In addition, if a Change in Control constitutes a payment event with respect to any Award which provides for a deferral of compensation and is subject to Code Section 409A, then notwithstanding anything to the contrary in the Plan or applicable Award Agreement the transaction with respect to such Award must also constitute a “change in control event” as defined in Treasury Regulation Section 1.409A-3(i)(5) to the extent required by Code Section 409A.

**14.7 “Code”** means the U.S. Internal Revenue Code of 1986, as amended.

**14.8 “Committee”** means a committee of one or more members of the Board, or of other individuals satisfying applicable laws, appointed by the Board to administer the Plan.

**14.9 “Common Share”** means one share of the Company’s Class A Common Stock.

**14.10 “Company”** means ContextLogic Inc., a Delaware corporation.

**14.11 “Consultant”** means a consultant or adviser who provides *bona fide* services to the Company, a Parent, a Subsidiary or an Affiliate as an independent contractor and who qualifies as a consultant or advisor under Instruction A.1.(a)(1) of Form S-8 under the Securities Act.

**14.12 “Employee”** means a common-law employee of the Company, a Parent, a Subsidiary or an Affiliate.

**14.13 “Exchange Act”** means the U.S. Securities Exchange Act of 1934, as amended.

**14.14 “Exercise Price,”** in the case of an Option, means the amount for which one Common Share may be purchased upon exercise of such Option, as specified in the applicable Stock Option Agreement. “Exercise Price,” in the case of a SAR, means an amount, as specified in the applicable SAR Agreement, which is subtracted from the Fair Market Value of one Common Share in determining the amount payable upon exercise of such SAR.

**14.15 “Fair Market Value”** means the closing price of a Common Share on any established stock exchange or a national market system on the applicable date or, if the applicable date is not a trading day, on the last trading day prior to the applicable date, as reported in a source that the Administrator deems reliable. If Common Shares are not traded on an established stock exchange or a national market system, the Fair Market Value shall be determined by the Administrator in good faith on such basis as it deems appropriate. The Administrator’s determination shall be conclusive and binding on all persons. Notwithstanding the foregoing, the determination of the Fair Market Value in all cases shall be in accordance with the requirements set forth under Section 409A of the Code to the extent necessary for an Award to comply with, or be exempt from, Section 409A of the Code.

**14.16 “IPO Date”** means the effective date of the registration statement filed by the Company with the U.S. Securities and Exchange Commission for its initial offering of the Common Shares to the public.

**14.17 “ISO”** means an incentive stock option described in Code Section 422(b).

**14.18 “NSO”** means a stock option not described in Code Sections 422 or 423.

**14.19 “Option”** means an ISO or NSO granted under the Plan and entitling the holder to purchase Common Shares.

**14.20 “Optionee”** means an individual or estate holding an Option or SAR.

**14.21 “Outside Director”** means a member of the Board who is not an Employee.

**14.22 “Parent”** means any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Parent on a date after the adoption of the Plan shall be considered a Parent commencing as of such date.

**14.23 “Participant”** means an individual or estate holding an Award.

- 14.24 “Plan”** means this ContextLogic Inc. 2020 Equity Incentive Plan, as amended from time to time.
- 14.25 “Predecessor Plan”** means the Company’s Amended and Restated 2010 Stock Plan.
- 14.26 “Restricted Share”** means a Common Share awarded under the Plan.
- 14.27 “Restricted Stock Agreement”** means the agreement consistent with the terms of the Plan between the Company and the recipient of a Restricted Share that contains the terms, conditions, and restrictions pertaining to such Restricted Share.
- 14.28 “Restricted Stock Unit”** means a bookkeeping entry representing the equivalent of one Common Share, as awarded under the Plan.
- 14.29 “Restricted Stock Unit Agreement”** means the agreement consistent with the terms of the Plan between the Company and the recipient of a Restricted Stock Unit that contains the terms, conditions, and restrictions pertaining to such Restricted Stock Unit.
- 14.30 “SAR”** means a stock appreciation right granted under the Plan.
- 14.31 “SAR Agreement”** means the agreement consistent with the terms of the Plan between the Company and an Optionee that contains the terms, conditions, and restrictions pertaining to his or her SAR.
- 14.32 “Securities Act”** means the U.S. Securities Act of 1933, as amended.
- 14.33 “Service Provider”** means any individual who is an Employee, Outside Director, or Consultant, including any prospective Employee, Outside Director, or Consultant who has accepted an offer of employment or service and will be an Employee, Outside Director, or Consultant after the commencement of their service.
- 14.34 “Stock Option Agreement”** means the agreement consistent with the terms of the Plan between the Company and an Optionee that contains the terms, conditions, and restrictions pertaining to his or her Option.
- 14.35 “Subsidiary”** means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.
- 14.36 “Substitute Awards”** means Awards or Common Shares issued by the Company in assumption of, or substitution or exchange for, awards previously granted, or the right or obligation to make future awards, in each case by a corporation acquired by the Company or any Affiliate or with which the Company or any Affiliate combines to the extent permitted by the applicable exchange listing standards.
- 14.37 “Tax-Related Items”** means any U.S. and non-U.S. federal, state and/or local taxes (including, without limitation, income tax, social insurance contributions, fringe benefit tax, employment tax, stamp tax and any employer tax liability which has been transferred to a Participant) for which a Participant is liable in connection with Awards and/or Common Shares.

**CONTEXTLOGIC INC.**  
**2020 EQUITY INCENTIVE PLAN**  
**GLOBAL NOTICE OF STOCK OPTION GRANT**

You have been granted the following option to purchase shares of the Class A Common Stock of ContextLogic Inc. (the “Company”):

Name of Optionee:                    «Name»

Total Number of Shares:            «TotalShares»

Type of Option:                       «ISO» Incentive Stock Option  
                                             «NSO» Nonstatutory Stock Option

Exercise Price per Share:            \$«PricePerShare»

Date of Grant:                         «DateGrant»

Vesting Commencement Date:        «VestDay»

Vesting Schedule:                    This option shall vest and become exercisable with respect to the first «CliffPercent» of the shares subject to this option when you complete «CliffPeriod» months of continuous service as an [Employee or Consultant][Outside Director] (“Service”) after the Vesting Commencement Date. This option shall vest and become exercisable with respect to an additional «IncrementalPercent» of the shares subject to this option when you complete each additional month of continuous Service thereafter.

Expiration Date:                       «ExpDate». This option expires earlier if your Service terminates earlier, as described in the Global Stock Option Agreement, and may terminate earlier in connection with certain corporate transactions as described in Article 9 of the Plan.

You and the Company agree that this option is granted under and governed by the terms and conditions of the Company’s 2020 Equity Incentive Plan (the “Plan”) and the Global Stock Option Agreement, including any additional terms and conditions for your country included in the appendix attached thereto (the “Appendix” and, together with the Global Stock Option Agreement, the “Agreement”), all of which are attached to, and made a part of, this document. Capitalized terms not otherwise defined herein shall have the meanings assigned to such terms in the Plan.

The Company may, in its sole discretion, decide to deliver any documents related to options awarded under the Plan, future options that may be awarded under the Plan, and all other documents that the Company is required to deliver to security holders (including annual reports and proxy statements) by email or other electronic means (including by posting them on a website maintained by the Company or a third party under contract with the Company). You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company. You acknowledge that you may incur costs in connection with any such delivery by means of electronic transmission, including the cost of accessing the Internet and printing fees, and that an interruption of Internet access may interfere with your ability to access the documents. You further agree to comply with the Company’s *Insider Trading Policy* when selling shares of the Company’s common stock.

• CONTEXTLOGIC INC.  
2020 EQUITY INCENTIVE PLAN  
• GLOBAL STOCK OPTION AGREEMENT

<b>Grant of Option</b>	<p>Subject to all of the terms and conditions set forth in the Global Notice of Stock Option Grant (the “Grant Notice”), this Global Stock Option Agreement, including any additional terms and conditions for your country included in the appendix attached hereto (the “Appendix” and, together with the Global Stock Option Agreement, this “Agreement”), and the Plan, the Company has granted you an option to purchase up to the total number of shares specified in the Grant Notice at the exercise price indicated in the Grant Notice.</p> <p>All capitalized terms used in this Agreement shall have the meanings assigned to them in this Agreement, the Grant Notice, or the Plan.</p>
<b>Tax Treatment</b>	<p>This option is intended to be an incentive stock option under Section 422 of the Code or a nonstatutory stock option, as provided in the Grant Notice. However, even if this option is designated as an incentive stock option in the Grant Notice, it shall be deemed to be a nonstatutory stock option to the extent it does not qualify as an incentive stock option under U.S. federal tax law, including under the \$100,000 annual limitation under Section 422(d) of the Code.</p>
<b>Vesting</b>	<p>This option vests and becomes exercisable in accordance with the vesting schedule set forth in the Grant Notice.</p> <p>In no event will this option vest or become exercisable for additional shares after your Service has terminated for any reason unless expressly provided in a written agreement between you and the Company.</p>
<b>Term of Option</b>	<p>This option expires in any event at the close of business at Company headquarters on the day before the 10th anniversary of the Date of Grant, as shown in the Grant Notice. (This option will expire earlier if your Service terminates earlier, as described below, and this option may be terminated earlier as provided in Article 9 of the Plan.)</p>
<b>Termination of Service</b>	<p>If your Service terminates for any reason, this option will expire to the extent it is unvested as of the Termination Date (as defined in the following paragraph) and does not vest as a result of your termination of Service. The Company determines whether and when your Service terminates for all purposes of this option. For the avoidance of doubt, Service during only a portion of a vesting period shall not entitle you to vest in a pro-rata portion of this option.</p> <p>For purposes of this option, your Service will be considered terminated (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any) as of the date (the “Termination Date”) you are no longer providing active services to the Company, its Parent or any of its Subsidiaries or Affiliates and will not be extended by any notice period (<i>e.g.</i>, your period of Service will not include any contractual notice period or period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or otherwise rendering services or the</p>

terms of your employment or service agreement, if any). Unless otherwise expressly provided in the Plan or determined by the Company, (i) your right to vest in this option, if any, will terminate as of the Termination Date, and (ii) the period (if any) during which you may exercise this option after your Service terminates will commence on the Termination Date. The Company shall have exclusive discretion to determine when your Service terminates for purposes of this option (including when you are no longer considered to be providing Service while on leave of absence).

**Regular Termination**

If your Service terminates for any reason except death or total and permanent disability, then this option, to the extent vested as of the Termination Date, will expire at the close of business at Company headquarters on the date three months after the Termination Date.

**Death**

If your Service terminates as a result of your death, then this option, to the extent vested as of the date of your death, will expire at the close of business at Company headquarters on the date twelve months after the date of your death.

**Disability**

If your Service terminates because of your total and permanent disability, then this option, to the extent vested as of the Termination Date, will expire at the close of business at Company headquarters on the date six months after the Termination Date.

For all purposes under this Agreement, “total and permanent disability” means that you are unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted, or can be expected to last, for a continuous period of not less than one year.

**Leaves of Absence and Part-Time Work**

For purposes of this option, your Service does not terminate when you go on a military leave, a medical leave, or another *bona fide* leave of absence, if the leave was approved by the Company or, if different by, a Parent, Subsidiary or Affiliate to which you are rendering service (the “Service Recipient) in writing and if continued crediting of Service is required by applicable law, the Company’s leave of absence policy, or the terms of your leave. However, your Service terminates when the approved leave ends, unless you immediately return to active work.

If you go on a leave of absence, or if you commence working on a part-time basis, the Company may adjust the vesting schedule in accordance with the Company’s leave of absence policy or the terms of your leave or so that the rate of vesting is commensurate with your reduced work schedule, as applicable, to the extent permitted by applicable law.

**Restrictions on Exercise / Compliance with Law**

Notwithstanding any other provision in the Plan or this Agreement, unless there is an available exemption from registration, qualification or other legal requirement applicable to the shares of the Company’s Class A Common Stock, the Company shall not be required to permit the exercise of this option and/or delivery of Company shares prior to the completion of any registration or qualification of the shares under any U.S. or non-U.S. local, state or federal securities or other law or under rulings or regulations of the U.S. Securities and Exchange Commission (“SEC”) or of any other governmental body, or prior to obtaining any approval or other clearance from any U.S. or non-U.S. local, state or federal governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. You

understand that the Company is under no obligation to register or qualify the shares of the Company's Class A Common Stock subject to the option with the SEC or any state or non-U.S. securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares. Further, you agree that the Company shall have unilateral authority to amend this Agreement without your consent to the extent necessary to comply with securities or other laws applicable to the issuance of shares.

#### **Notice of Exercise**

When you wish to exercise this option, you must notify the Company by filing the proper "Notice of Exercise" form at the address given on the form or, if the Company has designated a third party to administer the Plan, you must notify such third party in the manner such third party requires. Your notice must specify how many shares you wish to purchase. The notice will be effective when the Company receives it.

However, if you wish to exercise this option by executing a same-day sale (as described below), you must follow the instructions of the Company and the broker who will execute the sale.

If someone else wants to exercise this option after your death, that person must prove to the Company's satisfaction that he or she is entitled to do so.

You may only exercise your option for whole shares.

#### **Form of Payment**

When you submit your Notice of Exercise, you must make arrangements for the payment of the option exercise price for the shares that you are purchasing. To the extent permitted by applicable law, payment may be made in one (or a combination of two or more) of the following forms:

- By delivering to the Company a personal check, a cashier's check or a money order, or arranging for a wire transfer.
- By giving to a securities broker approved by the Company irrevocable directions to sell all or part of your option shares and to deliver to the Company, from the sale proceeds, an amount sufficient to pay the option exercise price and satisfy any withholding obligations for Tax-Related Items (as defined below). (The balance of the sale proceeds, if any, will be delivered to you.) The directions must be given in accordance with the instructions of the Company and the broker. This exercise method is sometimes called a "same-day sale."

The Company may permit other forms of payment in its discretion to the extent permitted by the Plan.

#### **Responsibility for Taxes**

Regardless of any action the Company or the Service Recipient takes with respect to any or all Tax-Related Items, you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount, if any, actually withheld by the Company and/or the Service Recipient. You further acknowledge that the Company and/or the Service Recipient: (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this option, including, but not limited to, the grant, vesting or exercise of this option, the issuance of shares upon exercise of this option, the subsequent sale of shares acquired pursuant to such exercise, and the receipt of any dividends; and (2) do not commit to and are under no obligation to structure the terms of the option or any

aspect of this option to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to tax in more than one jurisdiction, you acknowledge that the Company and/or the Service Recipient (or former service recipient, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Service Recipient to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Service Recipient to satisfy any withholding obligations with regard to Tax-Related Items by one or a combination of the following:

- Withholding shares of the Company's Class A Common Stock that otherwise would be issued to you when you exercise this option equal in value to the Tax-Related Items.
- Permitting you to surrender shares of the Company's Class A Common Stock that you previously acquired equal in value to the Tax-Related Items.
- Withholding the amount of Tax-Related Items from proceeds of the sale of the Company's Class A Common Stock acquired upon the exercise of this option either through a voluntary sale (including a same-day sale described above) or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent). You acknowledge that the Company or its designee is under no obligation to arrange for such sale at any particular price. Regardless of whether the Company arranges for such sale, you will be responsible for all fees and other costs of sale, and you agree to indemnify and hold the Company harmless from any losses, costs, damages or expenses relating to any such sales.
- Withholding the amount of Tax-Related Items from your wages or other compensation payable to you by the Company and/or the Service Recipient.
- Any other means approved by the Company.

The Company may withhold or account for Tax-Related Items by considering the statutory withholding amount or other withholding rates, including maximum rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in shares), or if not refunded, you may seek a refund from the applicable tax authorities. In the event of under-withholding, you may be required to pay additional Tax-Related Items directly to the applicable tax authorities or to the Company and/or the Service Recipient. If the withholding obligation for Tax-Related Items is satisfied by withholding in shares of the Company's Class A Common Stock, for tax purposes, you will be deemed to have been issued the full number of shares subject to the exercised portion of this option, notwithstanding that a number of shares are held back solely for the purpose of paying the Tax-Related Items.

You agree to pay to the Company in cash any amount of Tax-Related Items that the Company is not able to satisfy by the means described above. To the extent you fail to comply with your obligations in connection with the Tax-Related Items, the Company may refuse to permit your exercise of this option or to issue and deliver the shares or the proceeds of the sale of shares of the Company's Class A Common Stock subject to the option.



**Restrictions on Resale**

You agree not to sell any option shares at a time when applicable laws, Company policies or an agreement between the Company and its underwriters prohibit a sale. This restriction will apply as long as your Service continues and for such period of time after the termination of your Service as the Company may specify.

**Transfer of Option**

Prior to your death, only you may exercise this option. You cannot transfer or assign this option. For instance, you may not sell this option or use it as security for a loan. If you attempt to do any of these things, this option will immediately become invalid. You may, however, dispose of this option in your will or by means of a written beneficiary designation (if authorized by the Company and to the extent such beneficiary designation is valid under applicable law) which must be filed with the Company on the proper form; provided, however, that your beneficiary or a representative of your estate or your legal heirs acknowledges and agrees in writing in a form reasonably acceptable to the Company, to be bound by the provisions of this Agreement and the Plan as if such beneficiary or representative of the estate or legal heirs were you.

Regardless of any marital property settlement agreement, the Company is not obligated to honor a Notice of Exercise from your former spouse, nor is the Company obligated to recognize your former spouse's interest in your option in any other way.

**Nature of Grant**

By accepting this option, you acknowledge, understand and agree that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and the Company may amend, modify, suspend or terminate the Plan at any time, to the extent permitted by the Plan; (b) the grant of this option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of options, or benefits in lieu of options, even if options have been granted in the past; (c) all decisions with respect to future option or other grants, if any, will be at the sole discretion of the Company; (d) if you are a U.S. Service Provider, neither this option nor this Agreement alters the at-will nature of your Service relationship; (e) the option grant does not interfere with the ability of the Company or the Service Recipient, as applicable, to terminate your status as a Service Provider; (f) this option grant does not establish an employment or other service relationship with the Company; (g) you are voluntarily participating in the Plan; (h) this option and the shares of the Company's Class A Common Stock subject to this option, and the income from and value of same, are not intended to replace any pension rights or compensation; (i) this option and the shares of the Company's Class A Common Stock subject to this option, and the income from and value of same, are not part of normal or expected compensation for purposes of, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension or retirement or welfare benefits or similar mandatory payments; (j) the future value of the shares of the Company's Class A Common Stock subject to this option is unknown, indeterminable, and cannot be predicted with certainty; (k) if the shares of the Company's Class A Common Stock subject to this option do not increase in value, this option will have no value; (l) if you exercise this option and acquire shares of the Company's Class A Common Stock, the value of such shares may increase or decrease in value, even below the exercise price;

(m) no claim or entitlement to compensation or damages shall arise from forfeiture of this option resulting from the termination of your Service (for any reason whatsoever, whether or not later found to be invalid or in breach of employment or other laws in the jurisdiction where you are employed or otherwise rendering service or the terms of your employment or service agreement, if any); (n) unless otherwise agreed with the Company, this option and any shares of the Company's Class A Common Stock acquired upon exercise of this option, and the income from and value of same, are not granted as consideration for, or in connection with, any service you may provide as a director of any Parent, Subsidiary or Affiliate; (o) unless otherwise provided in the Plan or by the Company in its discretion, this option and the benefits evidenced by this Agreement do not create any entitlement to have this option transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company's Class A Common Stock; and (p) the following provisions shall be applicable only to Service Providers outside the U.S.: (i) this option and the shares of the Company's Class A Common Stock subject to this option, and the income from and value of same, are not part of normal or expected compensation for any purpose; and (ii) neither the Company, the Service Recipient, nor any other Parent, Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of this option or of any amounts due to you pursuant to the exercise of this option or the subsequent sale of shares of the Company's Class A Common Stock acquired upon exercise of this option.

**Stockholder Rights**

You, or your estate or heirs, have no rights as a stockholder of the Company until you have exercised this option by giving the required notice to the Company, paying the exercise price, and satisfying any applicable withholding obligations for Tax-Related Items. No adjustments are made for dividends or other rights if the applicable record date occurs before you exercise this option, except as described in the Plan.

**Recoupment Policy**

This option, and the shares acquired upon exercise of this option, shall be subject to any Company recoupment or clawback policy in effect from time to time.

**Adjustments**

In the event of a stock split, a stock dividend or a similar change in Company stock, the number of shares covered by this option and the exercise price per share will be adjusted pursuant to the Plan.

**Effect of Significant Corporate Transactions**

If the Company is a party to a merger, consolidation, or certain change in control transactions, then this option will be subject to the applicable provisions of Article 9 of the Plan.

**Appendix**

Notwithstanding any provisions in this Global Stock Option Agreement, this option shall be subject to any additional terms and conditions for your country set forth in the Appendix attached hereto. Moreover, if you relocate to any of the countries included in the Appendix, the additional terms and conditions for such country will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

<b>No Advice Regarding Grant</b>	The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or the acquisition or sale of shares of the Company's Class A Common Stock. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.
<b>Insider Trading/Market Abuse Laws</b>	You understand that you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including but not limited to the United States, your country and the broker's country and the country or countries in which the shares of the Company's Class A Common Stock are listed, which may affect your ability, directly or indirectly, to purchase or sell, or attempt to sell or otherwise dispose of shares, rights to shares (options), or rights linked to the value of shares during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdiction(s)). Local insider trading laws and regulations prohibit the cancellation or amendment of orders you placed before possessing the inside information. Furthermore, you understand that you may be prohibited from (i) disclosing the inside information to any third party, including fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties by sharing with them Company inside information, or otherwise causing third parties to buy or sell Company securities. Any restrictions under these laws or regulations are separate from and in addition to restrictions that may apply to you under the Company's Insider Trading Policy. It is your responsibility to comply with the Company's Insider Trading Policy and any applicable legal or regulatory trading restrictions. You should consult with your personal legal advisor on this matter.
<b>Foreign Asset/Account Reporting Requirements</b>	If you reside in a country outside the U.S., there may be certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold shares or cash received from participating in the Plan (including from any dividends paid on shares of the Company's Class A Common Stock) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or related transactions to the tax or other authorities in your country. You may also be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country within a certain time after receipt. It is your responsibility to comply with such regulations and you should speak to your personal legal advisor on this matter.
<b>Language</b>	You acknowledge that you are sufficiently proficient in English or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms and conditions of this Agreement. If you have received this Agreement or any other document(s) related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.
<b>Imposition of Other Requirements</b>	The Company reserves the right to impose other requirements on your participation in the Plan and on any shares of the Company's Class A Common Stock acquired under the Plan, if the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

**Governing Law; Venue**

This Agreement will be interpreted and enforced under the laws of the State of Delaware (without regard to its choice-of-law provisions). For purposes of any action, lawsuit or other proceedings brought to enforce this Agreement, relating to it, or arising from it, the parties hereby submit and consent to the sole and exclusive jurisdiction of the courts of the State of California, or the federal courts for San Francisco County, California, and no other courts, where this grant is made and/or to be performed.

**Severability**

The provisions of this Agreement are severable and if any one or more of the provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions will nevertheless be binding and enforceable.

**Waiver**

You acknowledge that a waiver by the Company of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by your or any other Optionee.

**The Plan and Other Agreements**

The text of the Plan is incorporated in this Agreement by reference.

This Plan, this Agreement, and the Grant Notice constitute the entire understanding between you and the Company regarding this option. Any prior agreements, commitments, or negotiations concerning this option are superseded.

**BY ACCEPTING THIS OPTION GRANT, YOU AGREE TO ALL OF THE TERMS AND CONDITIONS DESCRIBED IN THIS AGREEMENT, THE GRANT NOTICE AND THE PLAN.**

APPENDIX  
TO THE

CONTEXTLOGIC INC.  
2020 EQUITY INCENTIVE PLAN  
GLOBAL STOCK OPTION AGREEMENT

Capitalized terms used but not defined in this Appendix have the meanings set forth in the Plan and/or the Global Stock Option Agreement (the “Option Agreement”).

***Terms and Conditions***

This Appendix includes additional terms and conditions that govern this option if you reside and/or work in any of the countries listed herein. If you are a citizen or resident of a country other than the one in which you are currently residing and/or working, transfer employment and/or residency to another country after receiving the grant of this option, or you are considered a resident of another country for local law purposes, the Company shall, in its discretion, determine to what extent the terms and conditions herein will apply to you.

***Notifications***

This Appendix also includes information regarding taxes and certain other issues of which you should be aware with respect to participation in the Plan. The information is based on the securities, exchange control, income tax and other laws in effect in the respective countries as of November 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the information herein as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time you vest in or exercise this option or sell shares of the Company’s Class A Common Stock acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your personal situation.

If you are a citizen or resident of a country other than the one in which you are currently residing and/or working, transfer employment and/or residency to another country after the grant of this option, or you are considered a resident of another country for local law purposes, the information contained herein may not be applicable to you in the same manner.

Data Privacy Consent

- (a) Data Collection and Usage. The Company and the Service Recipient collect, process and use certain personal information about you, including, but not limited to, your name, home address, telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options granted under the Plan or any other entitlement to shares awarded, canceled, exercised, vested, unvested or outstanding in your favor (“Data”), for the legitimate purpose of implementing, administering and managing the Plan. Where required, the legal basis for the collection and processing of Data is your consent.
- (b) Stock Plan Administration Service Providers. The Company transfers Data to E\*TRADE Financial Services, Inc. and certain of its affiliated companies (“E\*TRADE”), an independent service provider based in the U.S., which is assisting the Company with the implementation, administration and management of the Plan. Where required, the legal basis for the transfer of Data to E\*TRADE is your consent. The Company may select a different service provider or additional service providers and share Data with such other provider serving in a similar manner. You may be asked to agree on separate terms and data processing practices with E\*TRADE, with such agreement being a condition to the ability to participate in the Plan.
- (c) International Data Transfers. The Company and its service providers, including E\*TRADE are based in the U.S. Your country or jurisdiction may have different data privacy laws and protections than the U.S. Where required, the legal basis for the transfer of Data to these recipients is your consent.
- (d) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage your participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, securities and labor laws.
- (e) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary and you are providing the consents herein on a voluntary basis. You understand that you may request to stop the transfer and processing of your Data for purposes of your participation in the Plan and that your compensation from or employment relationship with the Service Recipient will not be affected. The only consequence of refusing or withdrawing consent is that the Company would not be able to allow you to participate in the Plan. You understand that your Data will still be processed in relation to your employment and for record-keeping purposes.
- (h) Data Subject Rights. You may have a number of rights under data privacy laws in your jurisdiction. Depending on where you are based, such rights may include the right to (i) request access to or copies of Data the Company processes, (ii) rectify incorrect Data, (iii) delete Data, (iv) restrict the processing of Data, (v) restrict the portability of Data, (vi) lodge complaints with competent authorities in your jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, you can contact your local human resources representative.
- (i) Additional Consents. By participating in the Plan and indicating consent via the Company’s acceptance procedure, you are declaring that you agree with the data processing practices described herein and consent to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned above, including recipients located in countries which do not adduce an adequate level of protection from a European (or other non-U.S.) data protection law perspective, for the purposes described above. Upon request of the Company or the Service Recipient, you agree to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Service

**Recipient) that the Company and/or the Service Recipient may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Service Recipient.**

## CANADA

### **Terms and Conditions**

**Form of Payment.** Notwithstanding any provision in the Plan or the Option Agreement, you may not pay the exercise price by surrendering shares of the Company's Class A Common Stock that you already own, by attesting to the ownership of shares of the Company's Class A Common Stock or by way of a net exercise.

**Termination Date.** The following provision replaces the second paragraph of the "Termination of Service" section of the Option Agreement:

For purposes of this option, your Service will be considered terminated (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any) as of the date (the "Termination Date") that is the earliest of: (a) the date you receive notice of termination of your Service, (b) the date your Service is terminated, or (c) the date the you are no longer actively providing services to the Company, its Parent or any Subsidiary or Affiliate, regardless of any notice period or period of pay in lieu of such notice required under local law (including, but not limited to statutory law, regulatory law and/or common law). Unless otherwise expressly provided in the Plan or determined by the Company, (i) your right to vest in this option under the Plan, if any, will terminate as of the Termination Date; and (ii) the period (if any) during which you may exercise this option after termination of Service will commence on the Termination Date. The Company shall have the discretion to determine when you are no longer actively providing services for purposes of this option (including whether you may still be considered to be providing services while on a leave of absence).

Notwithstanding the foregoing, if applicable employment legislation explicitly requires continued vesting during a statutory notice period, you acknowledge that your right to vest in the option, if any, will terminate effective as of the last date of the minimum statutory notice period, but you will not earn or be entitled to pro-rata vesting if the vesting date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting.

### ***The following terms and conditions apply to Service Providers resident in Quebec:***

**Language.** The parties acknowledge that it is their express wish that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

**La Langue.** *Les parties reconnaissent avoir expressément souhaité que la convention «Agreement», ainsi que tous les documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou lié, directement ou indirectement à la présente convention, soient rédigés en langue anglaise.*

**Data Privacy.** The following provision supplements the Data Privacy Consent above:

You hereby authorize the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration of the Plan. You further authorize the Company, the Employer and any Parent, Subsidiary or Affiliate and the Administrator to disclose and discuss the Plan with their advisors and to record all relevant information and keep such information in your employee file.

## **Notifications**

**Securities Law Information.** You understand that you are not permitted to sell or otherwise dispose of the shares of the Company's Class A Common Stock acquired under the Plan in Canada. You will only be permitted to sell or dispose of any shares of the Company's Class A Common Stock if such sale or disposal takes place outside of Canada through the facilities of the exchange on which the shares of the Company's Class A Common Stock are then listed.

**Foreign Asset/Account Reporting Information.** Canadian residents are required to report foreign specified property on form T1135 (Foreign Income Verification Statement) if the total cost of their foreign specified property exceeds C\$100,000 at any time in the year. Options must be reported (generally at nil cost) if the C\$100,000 cost threshold is exceeded because of other foreign specified property held. The form must be filed by April 30 of the following year. You should consult with your personal legal advisor to ensure compliance with applicable reporting obligations.

## **CHINA**

### **Terms and Conditions**

*The following provisions apply only to Service Providers who are subject to exchange control restrictions imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:*

**Exercisability of Option.** In addition to the vesting conditions set forth in the Grant Notice and the Option Agreement, this option shall not vest nor be exercisable until all necessary exchange control and other approvals from SAFE or its local counterpart have been received and maintained by the Company under applicable exchange control rules with respect to the Plan and the awards thereunder (the "**SAFE Approval Requirement**"). You must continue to provide Service through each vesting date and subject to the SAFE Approval Requirement to be able to exercise this option.

If the Company is unable to complete the SAFE registration or maintain the registration, no shares subject to this option shall be issued and the Company has the sole discretion to allow any vested options to be settled in cash paid through local payroll in an amount equal to the fair market value of the shares underlying this option on the applicable date, less the exercise price and any withholding for Tax-Related Items.

**Shares Must Remain With Company's Designated Broker.** You agree to hold any shares received upon exercise of this option with the Company's designated broker until the shares are sold. The limitation shall apply to all shares issued to you under the Plan, whether or not you have experienced a Termination of Service.

**Form of Payment.** Notwithstanding any provision in the Grant Notice and the Option Agreement, you must pay the exercise price by using a "same-day sale" method of payment. The Company reserves the right to provide you with additional methods of payment.

**Forced Exercise and Sale of Shares.** The Company has the discretion to arrange for the sale of the shares issued upon exercise of this option, either immediately upon exercise or at any time thereafter. In any event, if you have experienced a Termination of Service, you will be required to exercise any vested option and sell any shares acquired upon exercise of the option within such time period as required by the Company in accordance with SAFE requirements. Any unexercised options shall be forfeited and cancelled at the end of this period. Any shares remaining in the brokerage account at the end of this period shall be sold by the broker (on your behalf pursuant to this authorization and



without further consent). You agree to sign any additional agreements, forms and/or consents that reasonably may be requested by the Company (or the Company's designated broker) to effectuate the sale of shares (including, without limitation, as to the transfer of the sale proceeds and other exchange control matters noted below) and shall otherwise cooperate with the Company with respect to such matters. You acknowledge that neither the Company nor the designated broker is under any obligation to arrange for the sale of shares at any particular price (it being understood that the sale will occur in the market) and that broker's fees and similar expenses may be incurred in any such sale. In any event, when the shares are sold, the sale proceeds, less any withholding for Tax-Related Items, any broker's fees or commissions, and any similar expenses of the sale will be remitted to the me in accordance with applicable exchange control laws and regulations.

**Exchange Control Restrictions.** You understand and agree that you will be required to immediately repatriate to China the proceeds from the sale of any shares acquired under the Plan and any cash dividends paid on such shares. You further understand that such repatriation of proceeds may need to be effected through a special bank account established by the Company (or a Parent, Subsidiary or Affiliate in China), and you hereby consent and agree that any sale proceeds and cash dividends may be transferred to such special account by the Company (or a Parent, Subsidiary or Affiliate in China) on your behalf prior to being delivered to you and that no interest shall be paid with respect to funds held in such account.

The proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to you in U.S. dollars, you understand that a U.S. dollar bank account in China must be established and maintained so that the proceeds may be deposited into such account. If the proceeds are paid to you in local currency, you acknowledge that the Company (or its Parent, Subsidiaries and Affiliates) are under no obligation to secure any particular exchange conversion rate and that the Company (or its Parent, Subsidiaries or Affiliates) may face delays in converting the proceeds to local currency due to exchange control restrictions. You agree to bear any currency fluctuation risk between the time the shares are sold and the net proceeds are converted into local currency and distributed to you. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

**Administration.** The Company (or its Parent, Subsidiaries and Affiliates) shall not be liable for any costs, fees, lost interest or dividends or other losses that you may incur or suffer resulting from the enforcement of the terms of this Appendix or otherwise from the Company's operation and enforcement of the Plan, the Grant Notice and this option in accordance with any applicable laws, rules, regulations and requirements.

#### *Notifications*

**Exchange Control Information.** Chinese residents may be required to report to SAFE all details of their foreign financial assets and liabilities (including shares acquired under the Plan), as well as details of any economic transactions conducted with non-Chinese residents.

### **GERMANY**

#### *Notifications*

**Exchange Control Information.** Cross-border payments in excess of €12,500 must be reported electronically to the German Federal Bank (*Bundesbank*) on a monthly basis. In case of payments in connection with securities (including proceeds realized upon the sale of shares of the Company's Class A Common Stock), the report must be made by the 5th day of the month following the month in which the payment was received. The form of report ("*Allgemeine Meldeportal Statistik*") can be accessed via the *Bundesbank's* website ([www.bundesbank.de](http://www.bundesbank.de)) and is available in both German and English. You are responsible for obtaining the appropriate form from the bank and complying with the applicable reporting obligations.

**Foreign Asset/Account Reporting Information.** If the acquisition of shares of the Company's Class A Common Stock under the Plan leads to a "qualified participation" at any point during the calendar year, you will need to report the acquisition when you file your tax return for the relevant year. A "qualified participation" is attained only in the unlikely event (i) the value of the shares acquired exceeds EUR 150,000 and you own 1% or more of the Company's total common stock or (ii) you hold shares exceeding 10% of the Company's total common stock.

## INDIA

### *Notifications*

**Exchange Control Information.** Indian residents are required to repatriate any cash dividends paid on shares of the Company's Class A Common Stock acquired under the Plan within 180 days and any proceeds from the sale of such shares of the Company's Class A Common Stock to India within 90 days of receipt, or within such other period of time as may be required under applicable regulations and to convert the proceeds into local currency. Such residents will receive a foreign inward remittance certificate ("FIRC") from the bank where the foreign currency is deposited and should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Service Recipient requests proof of repatriation. You acknowledge that it is your responsibility to comply with applicable exchange control laws in India.

**Foreign Asset/Account Reporting Information.** Indian residents are required to declare any foreign bank accounts and any foreign financial assets (including shares of the Company's Class A Common Stock acquired under the Plan) in their annual tax return. You should consult with your personal tax advisor to determine your reporting requirements.

## INDONESIA

### *Terms and Conditions*

**Language Consent.** By accepting the option, you (i) confirm having read and understood the documents relating to the grant (*i.e.*, the Plan and the Agreement) which were provided in the English language, (ii) accept the terms of those documents accordingly, and (iii) agree not to challenge the validity of this document based on Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem or the implementing Presidential Regulation (when issued).

**Persetujuan Bahasa.** Dengan menerima hibah, anda (i) memberikan konfirmasi bahwa anda telah membaca dan memahami dokumen-dokumen berkaitan dengan pemberian ini (yaitu, Program dan Perjanjian) yang disediakan dalam Bahasa Inggris, (ii) menerima persyaratan di dalam dokumen-dokumen tersebut, dan (iii) setuju untuk tidak mengajukan keberatan atas keberlakuan dari dokumen ini berdasarkan Undang-Undang No. 24 Tahun 2009 tentang Bendera, Bahasa dan Lambang Negara serta Lagu Kebangsaan ataupun Peraturan Presiden sebagai pelaksanaannya (ketika diterbitkan).

### *Notifications*

**Exchange Control Information.** For foreign currency transactions exceeding US\$25,000, the document(s) underlying that transaction will have to be submitted to the relevant local bank. If Indonesian residents repatriate funds (e.g., proceeds from the sale of shares acquired under the Plan) into Indonesia, the Indonesian bank through which the transaction is made will submit a report of the transaction to the Bank of Indonesia. For transactions of US\$10,000 or more (or its equivalent in other currency), a more detailed description of the transaction must be included in the report and Indonesian residents may be required to provide information about the transaction to the bank in order to complete the transaction.

In addition, if there is a change of position (i.e., sale of shares) in any foreign assets you hold (including shares acquired under the Plan), Indonesian residents must report this change to the Bank of Indonesia no later than the 15th day of the month following the change in position.

**Foreign Asset/Account Reporting Information.** Indonesian residents have the obligation to report worldwide assets (including foreign accounts and shares acquired under the Plan) in their annual individual income tax return.

## IRELAND

### *Notifications*

**Director Notification Obligation.** Directors, shadow directors and secretaries of an Irish Parent, Subsidiary or Affiliate whose interest in the Company represents more than 1% of the Company's voting share capital must notify the Irish Parent, Subsidiary or Affiliate in writing when acquiring or disposing of their interest in the Company (e.g., options, shares, etc.), when becoming aware of the event giving rise to the notification requirement, or when becoming a director or secretary if such an interest exist at the time. This notification requirement also applies to any rights or shares acquired by the director's spouse or children under the age of 18 (whose interests will be attributed to the director, shadow director or secretary).

## NETHERLANDS

There are no country-specific provisions.

## SINGAPORE

### *Terms and Conditions*

**Sale of Shares.** For any options that become exercisable within six (6) months of the Date of Grant, you agree that you will not sell or offer to sell the shares acquired prior to the six (6)-month anniversary of the Date of Grant, unless such sale or offer to sell in Singapore is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Singapore Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA") or pursuant to, and in accordance with the condition of, any other applicable provisions of the SFA.

### *Notifications*

**Securities Law Information.** The grant of options is being made in reliance on section 273(1)(f) of the SFA and not with a view to the options being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Obligation.** If you are a director, associate director or shadow director of a Parent, Subsidiary or Affiliate in Singapore, you are subject to notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singaporean Parent, Subsidiary or Affiliate in writing when you receive an interest (e.g., options, shares) in the Company. In addition, you must notify the Singapore Parent, Subsidiary or Affiliate when you sell shares (including when you sell shares acquired under the Plan). These notifications must be made within two (2) business days of acquiring or disposing of any interest in the Company. In addition, a notification must be made of your interests in the Company or any related company within two business days of becoming a director, associate director or shadow director.

**Terms and Conditions**

**Nature of Grant.** The following provision supplements the “Nature of Grant” section of the Option Agreement:

By accepting this grant of options, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan.

You understand that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant options under the Plan to Service Providers throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Parent, Subsidiary or Affiliate, other than to the extent set forth in this Agreement. Consequently, you understand that the options are granted on the assumption and condition that the options and any shares acquired at exercise are not part of any employment or service agreement, and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, you understand that this grant of options would not be made but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any award of or right to the options shall be null and void.

Further, you understand that you will not be entitled to continue vesting in any option grant upon your termination of Service. This will be the case, for example, even in the event of your termination by reason of, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjusted or recognized to be without cause, individual or collective dismissal or objective grounds, whether adjudged or recognized to be without cause, material modification of the terms of employment or service under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Service Recipient and under Article 10.3 of the Royal Decree 1382/1985. You acknowledge that you have read and specifically accept the conditions referred to in the “Nature of Grant” section of the Option Agreement.

**Notifications**

**Securities Law Information.** No “offer to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the options. The Plan, this Option Agreement, and any other documents evidencing this grant of options have not been, nor will they be, registered with the *Comisión Nacional del Mercado de Valores* (the Spanish securities regulator), and none of those documents constitutes a public offering prospectus.

**Exchange Control Information.** Spanish residents must declare the acquisition of shares to the *Spanish Dirección General de Comercio e Inversiones* (the “DGCI”), the Bureau for Commerce and Investments, which is a department of the Ministry of Economics and Competitiveness. Spanish residents must also declare ownership of any shares by filing a Form D-6 with the Directorate of Foreign Transactions each January while the shares are owned. In addition, the sale of shares must also be declared on Form D-6 filed with the DGCI in January, unless the sale proceeds exceed the applicable threshold (currently €1,502,530), in which case, the filing is due within one month after the sale.

In addition, Spanish residents are required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), any foreign instruments (*e.g.*, shares) and any transactions with non-Spanish residents (including any payments of cash or shares made by the Company or any U.S. brokerage account) if the balances in such accounts together with the value of such instruments as of December 31, or the volume of transactions with non-Spanish residents during the prior or current year, exceed €1 million.

**Foreign Asset/Account Reporting Information.** To the extent Spanish residents hold shares and/or have bank accounts outside Spain with a value in excess of €50,000 (for each type of asset) as of December 31, they will be required to report information on such assets on their tax return (tax form 720) for such year. After such shares and/or accounts are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously reported shares or accounts increases by more than €20,000.

## SWITZERLAND

### *Notifications*

**Securities Law Information.** Neither the Agreement nor any other materials relating to the options (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services (“FinSA”), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than a Service Provider, or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority FINMA.

## TAIWAN

### *Terms and Conditions*

**Data Privacy.** The following provision supplements the Data Privacy Consent above:

You hereby acknowledge that you have read and understood the terms regarding collection, processing and transfer of Data contained in this Appendix and by participating in the Plan, you agree to such terms. In this regard, upon request of the Company or the Service Recipient, you agree to provide an executed data privacy consent form to the Company or Service Recipient (or any other agreements or consents that may be required by the Company or Service Recipient) that the Company and/or the Service Recipient may deem necessary to obtain under the data privacy laws in your country, either now or in the future. You understand that you will not be able to participate in the Plan if you fail to execute any such consent or agreement.

### *Notifications*

**Securities Law Information.** The offer of participation in the Plan is available only for Service Providers. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

**Exchange Control Information.** Taiwanese residents may acquire and remit foreign currency (including proceeds from the sale of shares and the receipt of any dividends paid on such shares) into Taiwan up to US\$5,000,000 per year without justification. If the transaction amount is TWD\$500,000 or more in a single transaction, a Foreign Exchange Transaction Form must be submitted, along with supporting documentation, to the satisfaction of the remitting bank. You should consult a personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.

**Terms and Conditions**

**Responsibility for Taxes.** The following section supplements the “Responsibility for Taxes” section of the Option Agreement:

Without limitation to the “Responsibility for Taxes” section of the Option Agreement, you agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company, the Service Recipient or by Her Majesty’s Revenue & Customs (“HMRC”) (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and the Service Recipient against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on your behalf.

Notwithstanding the foregoing, if you are a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), you understand that you may not be able to indemnify the Company or the Service Recipient for the amount of any Tax-Related Items not collected from or paid by you if the indemnification could be considered to be a loan. In this case, the Tax-Related Items not collected or paid by you within 90 days of the end of the U.K. tax year in which an event giving rise to the taxable event occurs, may constitute an additional benefit to you on which additional income tax and National Insurance contributions (“NICs”) may be payable. You understand that you will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Company and/or the Service Recipient (as appropriate) the amount of any employee NICs due on this additional benefit, which may also be recovered from you by any of the means referred to in the “Responsibility for Taxes” section of the Option Agreement.

**Joint Election.** As a condition of participation in the Plan, you agree to accept any liability for secondary Class 1 NICs which may be payable by the Company and/or the Service Recipient in connection with this option and any event giving rise to Tax-Related Items related to your participation in the Plan (the “Employer NICs”). Without prejudice to the foregoing, you agree to execute a joint election with the Company or the Service Recipient, the form of such joint election having been approved formally by HMRC (the “Joint Election”), and any other required consent or election to accomplish the transfer of Employer NICs to you. You further agree to execute such other joint elections as may be required between you and any successor to the Company or the Service Recipient. You further agree that the Company or the Service Recipient may collect the Employer NICs from you by any of the means set forth in the “Responsibility for Taxes” section of the Option Agreement.

If you do not enter into a Joint Election, or if approval of the Joint Election has been withdrawn by HMRC, the Company, in its sole discretion and without any liability to the Company or the Service Recipient, may choose not to issue or deliver any shares of Company common stock to you upon exercise of this option.

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### **Important Note on the Election to Transfer Employer NICs**

If you are liable for National Insurance contributions (“NICs”) in the UK in connection with your participation in the ContextLogic Inc. 2020 Equity Incentive Plan (the “Plan”), you are required to enter into an Election to transfer to you any liability for employer’s NICs that may arise in connection with your participation in the Plan.

By entering into the Election:

- you agree that any employer’s NICs liability that may arise in connection with your participation in the Plan will be transferred to you;
- you authorise your employer to recover an amount sufficient to cover this liability by such methods including, but not limited to, deductions from your salary or other payments due or the sale of sufficient shares acquired pursuant to your awards; and
- you acknowledge that even if you have electronically accepted this Election, the Company or your employer may still require you to sign a paper copy of this Election (or a substantially similar form) if the Company determines such is necessary to give effect to the Election.

Please read the Election carefully.

Please print and keep a copy of the Election for your records.

2020 EQUITY INCENTIVE PLAN

**ELECTION TO TRANSFER THE EMPLOYER'S SECONDARY CLASS 1  
NATIONAL INSURANCE LIABILITY TO THE EMPLOYEE**

This Election is between:

- A. The individual who has obtained authorised access to this Election (the "**Employee**"), who is employed by one of the employing companies listed in the attached schedule (the "**Employer**") and who is eligible to receive stock options ("**Options**") pursuant to the ContextLogic Inc. 2020 Equity Incentive Plan (the "**Plan**"), and
- B. ContextLogic Inc., with its registered office at 1 Sansome Street, 40th Floor, San Francisco, California, United States 94104 (the "**Company**"), which may grant Options under the Plan and is entering into this Election on behalf of the Employer.

1. **INTRODUCTION**

1.1 This Election relates to all Options granted to the Employee under the Plan up to the termination date of the Plan.

1.2 In this Election the following words and phrases have the following meanings:

- (a) "**Chargeable Event**" means any event giving rise to Relevant Employment Income.
- (b) "**ITEPA**" means the Income Tax (Earnings and Pensions) Act 2003.
- (c) "**Relevant Employment Income**" from Options on which Employer's National Insurance Contributions becomes due is defined as:
  - (i) an amount that counts as employment income of the earner under section 426 ITEPA (restricted securities: charge on certain post-acquisition events);
  - (ii) an amount that counts as employment income of the earner under section 438 of ITEPA (convertible securities: charge on certain post-acquisition events); or
  - (iii) any gain that is treated as remuneration derived from the earner's employment by virtue of section 4(4)(a) SSCBA, including without limitation:
    - (A) the acquisition of securities pursuant to the Options (within the meaning of section 477(3)(a) of ITEPA);



- (B) the assignment (if applicable) or release of the Options in return for consideration (within the meaning of section 477(3)(b) of ITEPA); and
- (C) the receipt of a benefit in connection with the Options, other than a benefit within (i) or (ii) above (within the meaning of section 477(3)(c) of ITEPA).

(d) “SSCBA” means the Social Security Contributions and Benefits Act 1992.

- 1.3 This Election relates to the Employer’s secondary Class 1 National Insurance Contributions (the “**Employer’s Liability**”) which may arise in respect of Relevant Employment Income in respect of the Options pursuant to section 4(4)(a) and/or paragraph 3B(1A) of Schedule 1 of the SSCBA.
- 1.4 This Election does not apply in relation to any liability, or any part of any liability, arising as a result of regulations being given retrospective effect by virtue of section 4B(2) of either the SSCBA, or the Social Security Contributions and Benefits (Northern Ireland) Act 1992.
- 1.5 This Election does not apply to the extent that it relates to relevant employment income which is employment income of the earner by virtue of Chapter 3A of Part VII of ITEPA (employment income: securities with artificially depressed market value).
- 1.6 Any reference to the Company and/or the Employer shall include that entity’s successors in title and assigns as permitted in accordance with the terms of the Plan and the Option Agreement. This Election will have effect in respect of the Options and any awards which replace or replaced the Options following their grant in circumstances where section 483 of ITEPA applies.

## 2. **THE ELECTION**

The Employee and the Company jointly elect that the entire liability of the Employer to pay the Employer’s Liability that arises on any Relevant Employment Income is hereby transferred to the Employee. The Employee understands that, by signing this Election (including by electronic signature process) or by accepting the Options (including by electronic signature process if made available by the Company), he or she will become personally liable for the Employer’s Liability covered by this Election. This Election is made in accordance with paragraph 3B(1) of Schedule 1 of the SSCBA.

## 3. **PAYMENT OF THE EMPLOYER’S LIABILITY**

- 3.1 The Employee hereby authorises the Company and/or the Employer to collect the Employer’s Liability in respect of any Relevant Employment Income from the Employee at any time after the Chargeable Event:
  - (i) by deduction from salary or any other payment payable to the Employee at any time on or after the date of the Chargeable Event; and/or
  - (ii) directly from the Employee by payment in cash or cleared funds; and/or

- (iii) by arranging, on behalf of the Employee, for the sale of some of the securities which the Employee is entitled to receive in respect of the Options, the proceeds from which must be delivered to the Employer in sufficient time for payment to be made to Her Majesty's Revenue & Customs ("HMRC") by the due date; and/or
  - (iv) where the proceeds of the gain are to be paid through a third party, the Employee will authorize that party to withhold an amount from the payment or to sell some of the securities which the Employee is entitled to receive in respect of the Option, such amount to be paid in sufficient time to enable the Company and/or the Employer to make payment to HMRC by the due date; and/or
  - (v) by any other means specified in the applicable Option Agreement entered into between the Employee and the Company.
- 3.2 The Company hereby reserves for itself and the Employer the right to withhold the transfer of any securities to the Employee in respect of the Option until full payment of the Employer's Liability is received.
- 3.3 The Company agrees to procure the remittance by the Employer of the Employer's Liability to HMRC on behalf of the Employee within 14 days after the end of the UK tax month during which the Chargeable Event occurs (or within 17 days after the end of the UK tax month during which the Chargeable Event occurs if payments are made electronically).

#### 4. DURATION OF ELECTION

- 4.1 The Employee and the Company agree to be bound by the terms of this Election regardless of whether the Employee is transferred abroad or is not employed by the Employer on the date on which the Employer's Liability becomes due.
- 4.2 This Election will continue in effect until the earliest of the following:
- (i) the date on which the Employee and the Company agree in writing that it should cease to have effect;
  - (ii) the date on which the Company serves written notice on the Employee terminating its effect;
  - (iii) the date on which HMRC withdraws approval of this Election; or
  - (iv) the date on which, after due payment of the Employer's Liability in respect of the entirety of the Options to which this Election relates or could relate, the Election ceases to have effect in accordance with its own terms.
- 4.3 This Election will continue in force regardless of whether the Employee ceases to be an employee of the Employer.

**[Electronic Acceptance/Signature page follows]**

**Acceptance by the Employee**

**The Employee acknowledges that, by signing this Election (including by electronic signature process) or by accepting the Options (including by electronic signature process if made available by the Company), the Employee agrees to be bound by the terms of this Election.**

\_\_\_\_\_

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Signature (Employee)

Date

**Acceptance by the Company**

**The Company acknowledges that, by signing this Election (including by electronic signature process) or arranging for the scanned signature of an authorised representative to appear on this Election, the Company agrees to be bound by the terms of this Election.**

Signature for and on  
behalf of the Company

\_\_\_\_\_

Position

\_\_\_\_\_

Date

\_\_\_\_\_

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## SCHEDULE OF EMPLOYER COMPANIES

The following are employer companies to which this Election may apply:

Name:	ContextLogic BD B.V.
Registered Office:	Schiphol Boulevard 347, 1118 BJ Schiphol, Netherlands
Company Registration Number:	None
Corporation Tax Reference:	None
PAYE Reference:	120/NB79881

**CONTEXTLOGIC INC.**  
**2020 EQUITY INCENTIVE PLAN**  
**GLOBAL NOTICE OF RESTRICTED STOCK UNIT AWARD**

You have been granted Restricted Stock Units (“RSUs”), each representing the right to receive one share of Class A Common Stock of ContextLogic Inc. (the “Company”) on the following terms:

Name of Recipient:	«Name»
Total Number of RSUs Granted:	«TotalRSUs»
Date of Grant:	«DateGrant»
Vesting Schedule:	The first «CliffPercent»% of the RSUs subject to this award will vest on «InitialVestDate», and an additional «IncrementPercent»% of the RSUs subject to this award will vest on each monthly anniversary thereafter, provided that you remain in continuous service as an [Employee or Consultant][Outside Director] (“Service”) through each such date.

You and the Company agree that these RSUs are granted under and governed by the terms and conditions of the Company’s 2020 Equity Incentive Plan (the “Plan”) and the Global Restricted Stock Unit Agreement, including any additional terms and conditions for your country included in the appendix attached thereto (the “Appendix” and, together with the Global Restricted Stock Unit Agreement, the “Agreement”), all of which are attached to, and made a part of, this document. Capitalized terms not otherwise defined herein shall have the meanings assigned to such terms in the Plan.

The Company may, in its sole discretion, decide to deliver any documents related to RSUs awarded under the Plan, future RSUs that may be awarded under the Plan, and all documents that the Company is required to deliver to security holders (including annual reports and proxy statements) by email or other electronic means (including posting them on a website maintained by the Company or a third party under contract with the Company). You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company. You acknowledge that you may incur costs in connection with any such delivery by means of electronic transmission, including the cost of accessing the Internet and printing fees, and that an interruption of Internet access may interfere with your ability to access the documents.

You further agree to comply with the Company’s *Insider Trading Policy* when selling shares of the Company’s common stock.

CONTEXTLOGIC INC.  
2020 EQUITY INCENTIVE PLAN

GLOBAL RESTRICTED STOCK UNIT AGREEMENT

<b>Grant of RSUs</b>	<p>Subject to all of the terms and conditions set forth in the Global Notice of Restricted Stock Unit Award (the “Grant Notice”), this Global Restricted Stock Unit Agreement, including any additional terms and conditions for your country included in the appendix attached hereto (the “Appendix” and, together with the Global Restricted Stock Unit Agreement, this “Agreement”), and the Plan, the Company has granted to you the number of RSUs set forth in the Grant Notice.</p> <p>All capitalized terms used in this Agreement shall have the meanings assigned to them in this Agreement, the Grant Notice, or the Plan.</p>
<b>Nature of RSUs</b>	<p>Your RSUs are bookkeeping entries. They represent only the Company’s unfunded and unsecured promise to issue shares of the Company’s Class A Common Stock on a future date. As a holder of RSUs, you have no rights other than the rights of a general creditor of the Company.</p>
<b>Payment for RSUs</b>	<p>No payment is required for the RSUs that you are receiving.</p>
<b>Vesting</b>	<p>The RSUs vest in accordance with the vesting schedule set forth in the Grant Notice.</p> <p>In no event will any additional RSUs vest after your Service has terminated for any reason unless expressly provided in a written agreement between you and the Company.</p>
<b>Termination of Service/Forfeiture</b>	<p>If your Service terminates for any reason, then your RSUs will be forfeited to the extent that they have not vested before the Termination Date (as defined in the following paragraph) and do not vest as a result of the termination of your Service. This means that any RSUs that have not vested under this Agreement will be cancelled immediately as of the Termination Date. You will receive no payment for RSUs that are forfeited. For the avoidance of doubt, Service during only a portion of the vesting period shall not entitle you to vest in a pro-rata portion of the RSUs.</p> <p>For purposes of the RSUs, your Service will be considered terminated (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any) as of the date (the “Termination Date”) you are no longer actively providing services to the Company, its Parent or any of its Subsidiaries or Affiliates and will not be extended by any notice period (<i>e.g.</i>, your period of Service will not be extended by any contractual notice period or period of “garden leave” or similar period mandated under employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any). The Company shall have discretion to determine when the Termination Date occurs for purposes of the RSUs (including when you are no longer considered to be providing Service while on a leave of absence).</p>

**Leaves of Absence and Part-Time Work**

For purposes of the RSUs, your Service does not terminate when you go on a military leave, a medical leave or another *bona fide* leave of absence, if the leave was approved by the Company or, if different by a Parent, Subsidiary or Affiliate to which you are rendering service (the “Service Recipient”) in writing and if continued crediting of Service is required by applicable law, the Company’s leave of absence policy or the terms of your leave. However, your Service terminates when the approved leave ends, unless you immediately return to active work.

If you go on a leave of absence, or if you commence working on a part-time basis, the Company may adjust the vesting schedule in accordance with the Company’s leave of absence policy, or the terms of your leave or so that the rate of vesting is commensurate with your reduced work schedule, as applicable, to the extent permitted by applicable law.

**Settlement of RSUs**

Each RSU will be settled as soon as practicable on or following the date when it vests, but in any event within 60 days following the vesting date (unless you and the Company have agreed in writing to a later settlement date pursuant to procedures the Company may prescribe at its discretion). In no event will you be permitted, directly or indirectly, to specify the taxable year of settlement of any RSUs subject to this award.

At the time of settlement, you will receive one share of the Company’s Class A Common Stock for each vested RSU.

No fractional shares will be issued upon settlement.

**Section 409A**

Unless you and the Company have agreed to a deferred settlement date (pursuant to procedures that the Company may prescribe at its discretion), settlement of these RSUs is intended to be exempt from the application of Code Section 409A pursuant to Treasury Regulation 1.409A-1(b)(4) and shall be administered and interpreted in a manner that complies with such exception.

Notwithstanding the foregoing, if it is determined that settlement of these RSUs is not exempt from Code Section 409A and the Company determines that you are a “specified employee,” as defined in the regulations under Code Section 409A at the time of your “separation from service,” as defined in Treasury Regulation Section 1.409A-1(h), then this paragraph will apply. If this paragraph applies, and the event triggering settlement is your “separation from service,” then any RSUs that otherwise would have been settled during the first six months following your “separation from service” will instead be settled on the first business day following the earlier of: (i) the six-month anniversary of your separation from service, or (ii) your death.

Each installment of RSUs that vests is hereby designated as a separate payment for purposes of Code Section 409A.

**No Voting Rights or Dividends**

Your RSUs carry neither voting rights nor rights to cash dividends. You have no rights as a stockholder of the Company unless and until your RSUs are settled by issuing shares of the Company’s Class A Common Stock.

<b>RSUs Nontransferable</b>	You may not sell, transfer, assign, pledge, or otherwise dispose of any RSUs. For instance, you may not use your RSUs as security for a loan. In addition, regardless of any marital property settlement agreement, the Company is not obligated to recognize your former spouse's interest in your RSUs in any way.
<b>Beneficiary Designation</b>	You may dispose of your RSUs in a written beneficiary designation if authorized by the Company and to the extent such beneficiary designation is valid under applicable law. Any beneficiary designation must be filed with the Company on the proper form. It will be recognized only if it has been received at the Company's headquarters before your death. If you file no beneficiary designation, if the Company has not authorized the beneficiary designation, if the beneficiary designation is not valid, or if none of your designated beneficiaries survives you, then your estate or your legal heirs will receive any vested RSUs that you hold at the time of your death.
<b>Responsibility for Taxes</b>	<p>Regardless of any action the Company or, the Service Recipient takes with respect to any or all Tax-Related Items, you acknowledge that the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount, if any, actually withheld by the Company and/or the Service Recipient. You further acknowledge that the Company and the Service Recipient: (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, including, but not limited to, the grant or vesting of the RSUs, the issuance of shares upon settlement of the RSUs, the subsequent sale of shares acquired pursuant to such settlement, and the receipt of any dividends; and (2) do not commit to and are under no obligation to structure the terms of the RSUs or any aspect of the RSUs to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to tax in more than one jurisdiction, you acknowledge that the Company and/or the Service Recipient (or former service recipient, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.</p> <p>Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Service Recipient to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Service Recipient, in their sole discretion, to satisfy any withholding obligations with regard to Tax-Related Items by one or a combination of the following:</p> <ul style="list-style-type: none"> <li>• Withholding the amount of any Tax-Related Items from your salary, wages or other cash compensation payable to you by the Company and/or the Service Recipient.</li> <li>• Withholding the amount of any Tax-Related Items from proceeds of the sale of shares of the Company's Class A Common Stock acquired upon vesting/settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent). You acknowledge that the Company or its designee is under no obligation to arrange for such sale at any particular price. Regardless of whether the Company arranges for such sale, you will be responsible for all fees and other costs of sale, and you agree to indemnify and hold the Company harmless from any losses, costs, damages, or expenses relating to any such sales.</li> </ul>



- Withholding shares of the Company's Class A Common Stock otherwise to be issued to you when the RSUs are settled equal in value to the Tax-Related Items.
- Any other means approved by the Company.

The Company may withhold or account for Tax-Related Items by considering the statutory withholding amount or other withholding rates, including maximum applicable rates in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in shares), or if not refunded, you may seek a refund from the applicable tax authorities. In the event of under-withholding, you may be required to pay additional Tax-Related Items directly to the applicable tax authorities or to the Company and/or the Service Recipient. If the withholding obligation for Tax-Related Items is satisfied by withholding in shares of the Company's Class A Common Stock, for tax purposes, you will be deemed to have been issued the full number of shares subject to the RSUs, notwithstanding that a number of shares is held back solely for the purpose of paying the Tax-Related Items.

You agree to pay to the Company in cash any amount of Tax-Related Items that the Company is not able to satisfy by the means described above. To the extent you fail to comply with your obligations in connection with the Tax-Related Items, the Company may refuse to issue or deliver the shares or the proceeds of the sale of shares of the Company's Class A Common Stock subject to the RSUs.

**Restrictions on Issuance /  
Compliance with Law**

Notwithstanding any other provision in the Plan or this Agreement, unless there is an available exemption from registration, qualification or other legal requirement applicable to the shares of the Company's Class A Common Stock, the Company shall not be required to issue any shares to you prior to the completion of any registration or qualification of the shares under any U.S. or non-U.S. local, state or federal securities or other law or under rulings or regulations of the U.S. Securities and Exchange Commission ("SEC") or of any other governmental body, or prior to obtaining any approval or other clearance from any U.S. or non-U.S. local, state or federal governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. You understand that the Company is under no obligation to register or qualify the shares of the Company's Class A Common Stock subject to the RSUs with the SEC or any state or non-U.S. securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares. Further, you agree that the Company shall have unilateral authority to amend this Agreement without your consent to the extent necessary to comply with the securities or other laws applicable to the issuance of shares.

**Restrictions on Resale**

You agree not to sell any shares at a time when applicable laws, Company policies, or an agreement between the Company and its underwriters prohibit a sale. This restriction will apply as long as your Service continues and for such period of time after the termination of your Service as the Company may specify.

**Nature of Grant**

By accepting the RSUs, you acknowledge, understand and agree that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature, and the Company may amend, modify, suspend or terminate the Plan at any time, to the extent permitted by the Plan; (b) the grant of the RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs or benefits in lieu of RSUs, even if RSUs have been granted in the past; (c) all decisions with respect to future RSUs or other grants, if any, will be at the sole discretion of the Company; (d) if you are a U.S. Service Provider, neither this award nor this Agreement alters the at-will nature of your relationship; (e) the RSU grant does not interfere with the ability of the Company or the Service Recipient, as applicable, to terminate your status as a Service Provider; (f) the RSU grant does not establish an employment or other service relationship with the Company; (g) you are voluntarily participating in the Plan; (h) the RSUs and the shares of the Company's Class A Common Stock subject to the RSUs, and the income from and value of same, are not intended to replace any pension rights or compensation; (i) the RSUs and the shares of the Company's Class A Common Stock subject to the RSUs, and the income from and value of same, are not part of normal or expected compensation for purposes of, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension or retirement or welfare benefits or similar mandatory payments; (j) the future value of the shares of the Company's Class A Common Stock subject to the RSUs is unknown, indeterminable, and cannot be predicted with certainty; (k) no claim or entitlement to compensation or damages shall arise from the forfeiture of the RSUs resulting from the termination of your Service (for any reason whatsoever, whether or not later found to be invalid or in breach of employment or other laws in the jurisdiction where you are employed or otherwise rendering service, or the terms of your employment or other service agreement, if any); (l) unless otherwise agreed with the Company, the RSUs and the shares of the Company's Class A Common Stock acquired under the Plan, and the income from and value of same, are not granted as consideration for, or in connection with, any service you may provide as a director of any Parent, Subsidiary or Affiliate; (m) unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company's Class A Common Stock; and (n) the following provisions shall be applicable only to Service Providers outside the U.S.: (i) the RSUs and the shares of the Company's Class A Common Stock subject to the RSUs, and the income from and value of same, are not part of normal or expected compensation for any purpose; and (ii) neither the Company, the Service Recipient, nor any other Parent, Subsidiary or Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to you upon vesting or the subsequent sale of shares of the Company's Class A Common Stock acquired under the Plan.

**Adjustments**

In the event of a stock split, a stock dividend, or a similar change in Company stock, the number of your RSUs will be adjusted pursuant to the Plan.

<b>Appendix</b>	Notwithstanding any provisions in this Agreement, the RSUs shall be subject to any additional terms and conditions for your country set forth in the Appendix attached hereto. Moreover, if you relocate to any of the countries included in the Appendix, the additional terms and conditions for such country, if any, will apply to you, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.
<b>No Advice Regarding Grant</b>	The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or the acquisition or sale of shares of the Company's Class A Common Stock. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.
<b>Insider Trading / Market Abuse Laws</b>	You understand that you may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including but not limited to the United States, your country and the broker's country and the country or countries in which the shares of the Company's Class A Common Stock are listed, which may affect your ability, directly or indirectly, to purchase or sell, or attempt to sell or otherwise dispose of shares, rights to shares (RSUs), or rights linked to the value of shares during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdiction(s)). Local insider trading laws and regulations prohibit the cancellation or amendment of orders you placed before possessing the inside information. Furthermore, you understand that you may be prohibited from (i) disclosing the inside information to any third party, including fellow employees (other than on a "need to know" basis) and (ii) "tipping" third parties by sharing with them Company inside information, or otherwise causing third parties to buy or sell Company securities. Any restrictions under these laws or regulations are separate from and in addition to restrictions that may apply to you under the Company's Inside Trading Policy. It is your responsibility to comply with the Company's Insider Trading Policy and any applicable legal or regulatory trading restrictions. You should consult with your personal legal advisor on this matter.
<b>Foreign Asset / Account Reporting Requirements</b>	If you reside in a country outside the U.S., there may be certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold shares or cash received from participating in the Plan (including from any dividends paid on shares of the Company's Class A Common Stock) in a brokerage or bank account outside your country. You may be required to report such accounts, assets or related transactions to the tax or other authorities in your country. You may also be required to repatriate sale proceeds or other funds received as a result of your participation in the Plan to your country within a certain time after receipt. It is your responsibility to comply with such regulations and you should speak to your personal legal advisor on this matter.
<b>Language</b>	You acknowledge that you are sufficiently proficient in English or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms and conditions of this Agreement. If you have received this Agreement or any other document(s) related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

<b>Effect of Significant Corporate Transactions</b>	If the Company is a party to a merger, consolidation, or certain change in control transactions, then your RSUs will be subject to the applicable provisions of Article 9 of the Plan, provided that any action taken must either: (a) preserve the exemption of your RSUs from Code Section 409A, or (b) comply with Code Section 409A.
<b>Recoupment Policy</b>	This award, and the shares acquired upon settlement of this award, shall be subject to any Company recoupment or clawback policy in effect from time to time.
<b>Imposition of Other Requirements</b>	The Company reserves the right to impose other requirements on your participation in the Plan and on any shares of the Company's Class A Common Stock acquired under the Plan, if the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
<b>Governing Law; Venue</b>	This Agreement will be interpreted and enforced under the laws of the State of Delaware (without regard to its choice-of-law provisions). For purposes of any action, lawsuit or other proceedings brought to enforce this Agreement, relating to it, or arising from it, the parties hereby submit and consent to the sole and exclusive jurisdiction of the courts of the State of California, or the federal courts for San Francisco County, California, and no other courts, where this grant is made and/or to be performed.
<b>Severability</b>	The provisions of this Agreement are severable and if any one or more of the provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions will nevertheless be binding and enforceable.
<b>Waiver</b>	You acknowledge that a waiver by the Company of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by your or any other participant.
<b>The Plan and Other Agreements</b>	The text of the Plan is incorporated in this Agreement by reference. The Plan, this Agreement and the Grant Notice constitute the entire understanding between you and the Company regarding this award. Any prior agreements, commitments or negotiations concerning this award are superseded.

**BY ACCEPTING THIS RSU AWARD, YOU AGREE TO ALL OF THE TERMS AND CONDITIONS DESCRIBED IN THIS AGREEMENT, THE GRANT NOTICE AND THE PLAN.**

APPENDIX  
TO THE

CONTEXTLOGIC INC.  
2020 EQUITY INCENTIVE PLAN  
GLOBAL RESTRICTED STOCK UNIT AGREEMENT

Capitalized terms used but not defined in this Appendix have the meanings set forth in the Plan and/or the Global Restricted Stock Unit Agreement (the “RSU Agreement”).

***Terms and Conditions***

This Appendix includes additional terms and conditions that govern the RSUs if you reside and/or work in one of the countries listed herein. If you are a citizen or resident of a country other than the one in which you are currently residing and/or working, transfer employment and/or residency to another country after receiving the grant of the RSUs, or you are considered a resident of another country for local law purposes, the Company shall, in its discretion, determine to what extent the terms and conditions herein will apply to you.

***Notifications***

This Appendix also includes information regarding taxes and certain other issues of which you should be aware with respect to participation in the Plan. The information is based on the securities, exchange control, income tax and other laws in effect in the respective countries as of November 2020. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the information herein as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time you vest in the RSUs or sell shares of the Company’s Class A Common Stock acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of any particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your personal situation.

If you are a citizen or resident of a country other than the one in which you are currently residing and/or working, transfer employment and/or residency to another country after the grant of the RSUs, or you are considered a resident of another country for local law purposes, the information contained herein may not be applicable to you in the same manner.

Data Privacy Consent

(a) Data Collection and Usage. The Company and the Service Recipient collect, process and use certain personal information about you, including, but not limited to, your name, home address, telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all RSUs granted under the Plan or any other entitlement to shares awarded, canceled, exercised, vested, unvested or outstanding in your favor (“Data”), for the legitimate purpose of implementing, administering and managing the Plan. Where required, the legal basis for the collection and processing of Data is your consent.

(b) Stock Plan Administration Service Providers. The Company transfers Data to E\*TRADE Financial Services, Inc. and certain of its affiliated companies (“E\*TRADE”), an independent service provider based in the U.S., which is assisting the Company with the implementation, administration and management of the Plan. Where required, the legal basis for the transfer of Data to E\*TRADE is your consent. The Company may select a different service provider or additional service providers and share Data with such other provider serving in a similar manner. You may be asked to agree on separate terms and data processing practices with E\*TRADE, with such agreement being a condition to the ability to participate in the Plan.

(c) International Data Transfers. The Company and its service providers, including E\*TRADE, are based in the U.S. Your country or jurisdiction may have different data privacy laws and protections than the U.S. Where required, the legal basis for the transfer of Data to these recipients is your consent.

(d) Data Retention. The Company will hold and use Data only as long as is necessary to implement, administer and manage your participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, securities and labor laws.

(e) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary and you are providing the consents herein on a voluntary basis. You understand that you may request to stop the transfer and processing of your Data for purposes of your participation in the Plan and that your compensation from or employment relationship with the Service Recipient will not be affected. The only consequence of refusing or withdrawing consent is that the Company would not be able to allow you to participate in the Plan. You understand that your Data will still be processed in relation to your employment and for record-keeping purposes.

(h) Data Subject Rights. You may have a number of rights under data privacy laws in your jurisdiction. Depending on where you are based, such rights may include the right to (i) request access to or copies of Data the Company processes, (ii) rectify incorrect Data, (iii) delete Data, (iv) restrict the processing of Data, (v) restrict the portability of Data, (vi) lodge complaints with competent authorities in your jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, you can contact your local human resources representative.

(i) Additional Consents. By participating in the Plan and indicating consent via the Company’s acceptance procedure, you are declaring that you agree with the data processing practices described herein and consent to the collection, processing and use of Data by the Company and the transfer of Data to the recipients mentioned above, including recipients located in countries which do not adduce an adequate level of protection from a European (or other non-U.S.) data protection law perspective, for the purposes described above. Upon request of the Company or the Service Recipient, you agree to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Service

Recipient) that the Company and/or the Service Recipient may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Service Recipient.

## CANADA

### **Terms and Conditions**

**Form of Settlement.** Notwithstanding any discretion in the Plan or anything to the contrary in the RSU Agreement, any RSUs that vest will be settled only in shares. This provision is without prejudice to the application of the “Responsibility of Taxes” section of the RSU Agreement.

**Termination Date.** The following provision replaces the second paragraph of the “Termination of Service” section of the RSU Agreement:

For purposes of the RSUs, your Service will be considered terminated (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any) as of the date (the “Termination Date”) that is the earliest of: (a) the date you receive notice of termination of your Service, (b) the date your Service is terminated, or (c) the date you are no longer actively providing services to the Company, the Service Recipient or any other Parent, Subsidiary or Affiliate, regardless of any notice period or period of pay in lieu of such notice required under local law (including, but not limited to statutory law, regulatory law and/or common law). The Company shall have discretion to determine when the Termination Date occurs for purposes of this award (including whether you may still be considered to be providing Service while on a leave of absence).

Notwithstanding the foregoing, if applicable employment legislation explicitly requires continued vesting during a statutory notice period, you acknowledge that your right to vest in the RSUs, if any, will terminate effective as of the last day of your minimum statutory notice period, but you will not earn or be entitled to pro-rata vesting if the vesting date falls after the end of your statutory notice period, nor will you be entitled to any compensation for lost vesting.

### ***The following terms and conditions apply to Service Providers resident in Quebec:***

**Language.** The parties acknowledge that it is their express wish that this Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

**La Langue.** Les parties reconnaissent avoir expressément souhaité que la convention «**Agreement**», ainsi que tous les documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou lié, directement ou indirectement à la présente convention, soient rédigés en langue anglaise.

**Data Privacy.** The following provision supplements the Data Privacy Consent above:

You hereby authorize the Company and the Company’s representatives to discuss with and obtain all relevant information from all personnel, professional or non-professional, involved with the administration of the Plan. You further authorize the Company, the Service Recipient and any Parent, Subsidiary or Affiliate and the Administrator to disclose and discuss the Plan with their advisors and to record all relevant information and keep such information in your employee file.

## **Notifications**

**Securities Law Information.** You understand that you are not permitted to sell or otherwise dispose of the shares of the Company's Class A Common Stock acquired under the Plan in Canada. You will only be permitted to sell or dispose of any shares of the Company's Class A Common Stock if such sale or disposal takes place outside of Canada through the facilities of the exchange on which the shares of the Company's Class A Common Stock are then listed.

**Foreign Asset/Account Reporting Information.** Canadian residents are required to report foreign specified property on form T1135 (Foreign Income Verification Statement) if the total cost of their foreign specified property exceeds C\$100,000 at any time in the year. RSUs must be reported (generally at nil cost) if the C\$100,000 cost threshold is exceeded because of other foreign specified property held. The form must be filed by April 30 of the following year. You should consult with your personal legal advisor to ensure compliance with applicable reporting obligations.

## **CHINA**

### **Terms and Conditions**

*The following provisions apply only to Participants who are subject to exchange control restrictions imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:*

**Award Conditioned on Satisfaction of Regulatory Obligations.** In addition to the vesting schedule in the Grant Notice, settlement of the RSUs is also conditioned on the Company's completion of a registration of the Plan with SAFE and on the continued effectiveness of such registration (the "SAFE Registration Requirement"). If or to the extent the Company is unable to complete the registration or maintain the registration, no shares subject to the RSUs for which a registration cannot be completed or maintained shall be issued. In this case, the Company retains the discretion to settle any RSUs for which the vesting schedule in the Grant Notice, but not the SAFE Registration Requirement, has been met in cash paid through local payroll in an amount equal to the market value of the shares subject to the RSUs less any withholding for Tax-Related Items.

**Shares Must Remain With Company's Designated Broker.** You agree to hold any shares received upon settlement of the RSUs with the Company's designated broker until the shares are sold. The limitation shall apply to all shares issued to you under the Plan, whether or not you continue to provide Service.

**Forced Sale of Shares.** The Company has the discretion to arrange for the sale of the shares issued upon settlement of the RSUs, either immediately upon settlement or at any time thereafter. In any event, if you terminate Service, you will be required to sell all shares acquired upon settlement of the RSUs within such time period as required by the Company in accordance with SAFE requirements. Any shares remaining in the brokerage account at the end of this period shall be sold by the broker (on your behalf pursuant to this authorization and without further consent). You agree to sign any additional agreements, forms and/or consents that reasonably may be requested by the Company (or the Company's designated broker) to effectuate the sale of shares (including, without limitation, as to the transfer of the sale proceeds and other exchange control matters noted below) and shall otherwise cooperate with the Company with respect to such matters. You acknowledge that neither the Company nor the designated broker is under any obligation to arrange for the sale of shares at any particular price (it being understood that the sale will occur in the market) and that broker's fees and similar expenses may be incurred in any such sale. In any event, when the shares are sold, the sale proceeds, less any withholding for Tax-Related Items, any broker's fees or commissions, and any similar expenses of the sale will be remitted to you in accordance with applicable exchange control laws and regulations.



**Exchange Control Restrictions.** You understand and agree that you will be required to immediately repatriate to China the proceeds from the sale of any shares acquired under the Plan and any cash dividends paid on such shares. You further understand that such repatriation of proceeds may need to be effected through a special bank account established by the Company (or a Parent, Subsidiary or Affiliate in China), and you hereby consent and agree that any sale proceeds and cash dividends may be transferred to such special account by the Company (or a Parent, Subsidiary or Affiliate in China) on your behalf prior to being delivered to you and that no interest shall be paid with respect to funds held in such account.

The proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid to you in U.S. dollars, you understand that a U.S. dollar bank account in

China must be established and maintained so that the proceeds may be deposited into such account. If the proceeds are paid to you in local currency, you acknowledge that the Company (and its Parent, Subsidiaries and Affiliates) are under no obligation to secure any particular exchange conversion rate and that the Company (and its Parent, Subsidiaries and Affiliates) may face delays in converting the proceeds to local currency due to exchange control restrictions. You agree to bear any currency fluctuation risk between the time the shares are sold and the net proceeds are converted into local currency and distributed to you. You further agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

**Administration.** The Company (and its Parent, Subsidiaries and Affiliates) shall not be liable for any costs, fees, lost interest or dividends or other losses that you may incur or suffer resulting from the enforcement of the terms of this Appendix or otherwise from the Company's operation and enforcement of the Plan, the Agreement, the Grant Notice and the RSUs in accordance with any applicable laws, rules, regulations and requirements.

#### ***Notifications***

**Exchange Control Information.** Chinese residents may be required to report to SAFE all details of their foreign financial assets and liabilities (including shares acquired under the Plan), as well as details of any economic transactions conducted with non-Chinese residents.

### **GERMANY**

#### ***Notifications***

**Exchange Control Information.** Cross-border payments in excess of €12,500 must be reported electronically to the German Federal Bank (*Bundesbank*) on a monthly basis. In case of payments in connection with securities (including proceeds realized upon the sale of shares of the Company's Class A Common Stock), the report must be made by the 5th day of the month following the month in which the payment was received. The form of report ("*Allgemeine Meldeportal Statistik*") can be accessed via the *Bundesbank's* website ([www.bundesbank.de](http://www.bundesbank.de)) and is available in both German and English. You are responsible for obtaining the appropriate form from the bank and complying with the applicable reporting obligations.

**Foreign Asset/Account Reporting Information.** If the acquisition of shares of the Company's Class A Common Stock under the Plan leads to a "qualified participation" at any point during the calendar year, you will need to report the acquisition when you file your tax return for the relevant year. A "qualified participation" is attained only in the unlikely event (i) the value of the shares acquired exceeds EUR 150,000 and you own 1% or more of the Company's total common stock or (ii) you hold shares exceeding 10% of the Company's total common stock.

## INDIA

### *Notifications*

**Exchange Control Information.** Indian residents are required to repatriate any cash dividends paid on shares of the Company's Class A Common Stock acquired under the Plan within 180 days and any proceeds from the sale of such shares of the Company's Class A Common Stock to India within 90 days of receipt, or within such other period of time as may be required under applicable regulations and to convert the proceeds into local currency. Such residents will receive a foreign inward remittance certificate ("FIRC") from the bank where the foreign currency is deposited and should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Service Recipient requests proof of repatriation. You acknowledge that it is your responsibility to comply with applicable exchange control laws in India.

**Foreign Asset/Account Reporting Information.** Indian residents are required to declare any foreign bank accounts and any foreign financial assets (including shares of the Company's Class A Common Stock acquired under the Plan) in their annual tax return. You should consult with your personal tax advisor to determine your reporting requirements.

## INDONESIA

### *Terms and Conditions*

**Language Consent.** By accepting the RSUs, you (i) confirm having read and understood the documents relating to the grant (*i.e.*, the Plan and the Agreement) which were provided in the English language, (ii) accept the terms of those documents accordingly, and (iii) agree not to challenge the validity of this document based on Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem or the implementing Presidential Regulation (when issued).

**Persetujuan Bahasa.** Dengan menerima pemberian Unit Saham Terbatas, anda (i) memberikan konfirmasi bahwa anda telah membaca dan memahami dokumen-dokumen berkaitan dengan pemberian ini (yaitu, Program dan Perjanjian) yang disediakan dalam Bahasa Inggris, (ii) menerima persyaratan di dalam dokumen-dokumen tersebut, dan (iii) setuju untuk tidak mengajukan keberatan atas keberlakuan dari dokumen ini berdasarkan Undang-Undang No. 24 Tahun 2009 tentang Bendera, Bahasa dan Lambang Negara serta Lagu Kebangsaan ataupun Peraturan Presiden sebagai pelaksanaannya (ketika diterbitkan).

### *Notifications*

**Exchange Control Information.** For foreign currency transactions exceeding US\$25,000, the document(s) underlying that transaction will have to be submitted to the relevant local bank. If Indonesian residents repatriate funds (e.g., proceeds from the sale of shares acquired under the Plan) into Indonesia, the Indonesian bank through which the transaction is made will submit a report of the transaction to the Bank of Indonesia. For transactions of US\$10,000 or more (or its equivalent in other currency), a more detailed description of the transaction must be included in the report and Indonesian residents may be required to provide information about the transaction to the bank in order to complete the transaction.

In addition, if there is a change of position (i.e., sale of shares) in any foreign assets you hold (including shares acquired under the Plan), Indonesian residents must report this change to the Bank of Indonesia no later than the 15th day of the month following the change in position.

**Foreign Asset/Account Reporting Information.** Indonesian residents have the obligation to report worldwide assets (including foreign accounts and shares acquired under the Plan) in their annual individual income tax return.

## IRELAND

### *Notifications*

**Director Notification Obligation.** Directors, shadow directors and secretaries of an Irish Parent, Subsidiary or Affiliate whose interest in the Company represents more than 1% of the Company's voting share capital must notify the Irish Parent, Subsidiary or Affiliate in writing when acquiring or disposing of their interest in the Company (e.g., RSUs, shares, etc.), when becoming aware of the event giving rise to the notification requirement, or when becoming a director or secretary if such an interest exist at the time. This notification requirement also applies to any rights or shares acquired by the director's spouse or children under the age of 18 (whose interests will be attributed to the director, shadow director or secretary).

## NETHERLANDS

There are no country-specific provisions.

## SINGAPORE

### *Terms and Conditions*

**Sale of Shares.** For any RSUs that vest within six (6) months of the Date of Grant, you agree that you will not sell or offer to sell the shares acquired prior to the six (6)-month anniversary of the Date of Grant, unless such sale or offer to sell in Singapore is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Singapore Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA") or pursuant to, and in accordance with the condition of, any other applicable provisions of the SFA.

### *Notifications*

**Securities Law Information.** The grant of RSUs is being made in reliance on section 273(1)(f) of the SFA and not with a view to the RSUs being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Obligation.** If you are a director, associate director or shadow director of a Parent, Subsidiary or Affiliate in Singapore, you are subject to notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify the Singaporean Parent, Subsidiary or Affiliate in writing when you receive an interest (e.g., RSUs, shares) in the Company. In addition, you must notify the Singapore Parent, Subsidiary or Affiliate when you sell shares (including when you sell shares acquired under the Plan). These notifications must be made within two (2) business days of acquiring or disposing of any interest in the Company. In addition, a notification must be made of your interests in the Company or any related company within two business days of becoming a director, associate director or shadow director.

**Terms and Conditions**

**Nature of Grant.** The following provision supplements the “Nature of Grant” section of the RSU Agreement:

By accepting this grant of RSUs, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan.

You understand that the Company has unilaterally, gratuitously, and in its sole discretion decided to grant RSUs under the Plan to Service Providers throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not bind the Company or any Parent, Subsidiary or Affiliate, other than to the extent set forth in this Agreement. Consequently, you understand that the RSUs are granted on the assumption and condition that the RSUs and any shares acquired at settlement of the RSUs are not part of any employment or service agreement, and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation), or any other right whatsoever. In addition, you understand that this grant of RSUs would not be made but for the assumptions and conditions referred to above; thus, you acknowledge and freely accept that, should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any award of or right to the RSUs shall be null and void.

Further, you understand that you will not be entitled to continue vesting in any RSUs upon your termination of Service. This will be the case, for example, even in the event of your termination by reason of, but not limited to, resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjusted or recognized to be without cause, individual or collective dismissal or objective grounds, whether adjudged or recognized to be without cause, material modification of the terms of employment or service under Article 41 of the Workers’ Statute, relocation under Article 40 of the Workers’ Statute, Article 50 of the Workers’ Statute, unilateral withdrawal by the Service Recipient and under Article 10.3 of the Royal Decree 1382/1985. You acknowledge that you have read and specifically accept the conditions referred to in the “Nature of Grant” section of the RSU Agreement.

**Notifications**

**Securities Law Information.** No “offer to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the RSUs. The Plan, this Agreement, and any other documents evidencing this grant of RSUs have not been, nor will they be, registered with the *Comisión Nacional del Mercado de Valores* (the Spanish securities regulator), and none of those documents constitutes a public offering prospectus.

**Exchange Control Information.** Spanish residents must declare the acquisition of shares to the *Spanish Dirección General de Comercio e Inversiones* (the “DGCI”), the Bureau for Commerce and Investments, which is a department of the Ministry of Economics and Competitiveness. Spanish residents must also declare ownership of any shares by filing a Form D-6 with the Directorate of Foreign Transactions each January while the shares are owned. In addition, the sale of shares must also be declared on Form D-6 filed with the DGCI in January, unless the sale proceeds exceed the applicable threshold (currently €1,502,530), in which case, the filing is due within one month after the sale.

In addition, Spanish residents are required to declare electronically to the Bank of Spain any securities accounts (including brokerage accounts held abroad), any foreign instruments (*e.g.*, shares) and any transactions with non-Spanish residents (including any payments of cash or shares made by the Company or any U.S. brokerage account) if the balances in such accounts together with the value of such instruments as of December 31, or the volume of transactions with non-Spanish residents during the prior or current year, exceed €1 million.

**Foreign Asset/Account Reporting Information.** To the extent Spanish residents hold shares and/or have bank accounts outside Spain with a value in excess of €50,000 (for each type of asset) as of December 31, they will be required to report information on such assets on their tax return (tax form 720) for such year. After such shares and/or accounts are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously reported shares or accounts increases by more than €20,000.

## SWITZERLAND

### *Notifications*

**Securities Law Information.** Neither the Agreement nor any other materials relating to the RSUs (i) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services (“FinSA”), (ii) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company, or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 of FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority FINMA.

## TAIWAN

### *Terms and Conditions*

**Data Privacy.** The following provision supplements the Data Privacy Consent above:

You hereby acknowledge that you have read and understood the terms regarding collection, processing and transfer of Data contained in this Appendix and by participating in the Plan, you agree to such terms. In this regard, upon request of the Company or the Service Recipient, you agree to provide an executed data privacy consent form to the Company or Service Recipient (or any other agreements or consents that may be required by the Company or Service Recipient) that the Company and/or the Service Recipient may deem necessary to obtain under the data privacy laws in your country, either now or in the future. You understand that you will not be able to participate in the Plan if you fail to execute any such consent or agreement.

### *Notifications*

**Securities Law Information.** The offer of participation in the Plan is available only for Service Providers. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

**Exchange Control Information.** Taiwanese residents may acquire and remit foreign currency (including proceeds from the sale of shares and the receipt of any dividends paid on such shares) into Taiwan up to US\$5,000,000 per year without justification. If the transaction amount is TWD\$500,000 or more in a single transaction, a Foreign Exchange Transaction Form must be submitted, along with supporting documentation, to the satisfaction of the remitting bank. You should consult a personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.

**Terms and Conditions**

**Form of Settlement.** Notwithstanding any discretion in the Plan or anything to the contrary in the RSU Agreement, any RSUs that vest will be settled only in shares. This provision is without prejudice to the application of the “Responsibility of Taxes” section of the RSU Agreement.

**Responsibility for Taxes.** The following section supplements the “Responsibility for Taxes” section of the RSU Agreement:

Without limitation to the “Responsibility for Taxes” section of the RSU Agreement, you agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company, the Service Recipient or by Her Majesty’s Revenue & Customs (“HMRC”) (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and the Service Recipient against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on your behalf.

Notwithstanding the foregoing, if you are a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), you understand that you may not be able to indemnify the Company or the Service Recipient for the amount of any Tax-Related Items not collected from or paid by you if the indemnification could be considered to be a loan. In this case, the Tax-Related Items not collected or paid by you within 90 days of the end of the U.K. tax year in which an event giving rise to the taxable event occurs, may constitute an additional benefit to you on which additional income tax and National Insurance contributions (“NICs”) may be payable. You understand that you will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying to the Company and/or the Service Recipient (as appropriate) the amount of any employee NICs due on this additional benefit, which may also be recovered from you by any of the means referred to in the “Responsibility for Taxes” section of the RSU Agreement.

**Joint Election.** As a condition of participation in the Plan, you agree to accept any liability for secondary Class 1 NICs which may be payable by the Company and/or the Service Recipient in connection with the RSUs and any event giving rise to Tax-Related Items related to your participation in the Plan (the “Employer NICs”). Without prejudice to the foregoing, you agree to execute a joint election with the Company or the Service Recipient, the form of such joint election having been approved formally by HMRC (the “Joint Election”), and any other required consent or election to accomplish the transfer of Employer NICs to you. You further agree to execute such other joint elections as may be required between you and any successor to the Company or the Service Recipient. You further agree that the Company or the Service Recipient may collect the Employer NICs from you by any of the means set forth in the “Responsibility for Taxes” section of the RSU Agreement.

If you do not enter into a Joint Election, or if approval of the Joint Election has been withdrawn by HMRC, the Company, in its sole discretion and without any liability to the Company or the Service Recipient, may choose not to issue or deliver any shares of the Company’s Class A Common Stock to you under the Plan.

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**Important Note on the Election to Transfer Employer NICs**

If you are liable for National Insurance contributions (“NICs”) in the UK in connection with your participation in the ContextLogic Inc. 2020 Equity Incentive Plan (the “Plan”), you are required to enter into an Election to transfer to you any liability for employer’s NICs that may arise in connection with your participation in the Plan.

By entering into the Election:

- you agree that any employer’s NICs liability that may arise in connection with your participation in the Plan will be transferred to you;
- you authorise your employer to recover an amount sufficient to cover this liability by such methods including, but not limited to, deductions from your salary or other payments due or the sale of sufficient shares acquired pursuant to your awards; and
- you acknowledge that even if you have electronically accepted this Election, the Company or your employer may still require you to sign a paper copy of this Election (or a substantially similar form) if the Company determines such is necessary to give effect to the Election.

Please read the Election carefully.

Please print and keep a copy of the Election for your records.

2020 EQUITY INCENTIVE PLAN

**ELECTION TO TRANSFER THE EMPLOYER'S SECONDARY CLASS 1  
NATIONAL INSURANCE LIABILITY TO THE EMPLOYEE**

This Election is between:

- A. The individual who has obtained authorised access to this Election (the "**Employee**"), who is employed by one of the employing companies listed in the attached schedule (the "**Employer**") and who is eligible to receive restricted stock units ("**RSUs**") pursuant to the ContextLogic Inc. 2020 Equity Incentive Plan (the "**Plan**"), and
- B. ContextLogic Inc., with its registered office at 1 Sansome Street, 40th Floor, San Francisco, California, United States 94104 (the "**Company**"), which may grant RSUs under the Plan and is entering into this Election on behalf of the Employer.

1. **INTRODUCTION**

1.1 This Election relates to all RSUs granted to the Employee under the Plan up to the termination date of the Plan.

1.2 In this Election the following words and phrases have the following meanings:

- (a) "**Chargeable Event**" means any event giving rise to Relevant Employment Income.
- (b) "**ITEPA**" means the Income Tax (Earnings and Pensions) Act 2003.
- (c) "**Relevant Employment Income**" from RSUs on which Employer's National Insurance Contributions becomes due is defined as:
  - (i) an amount that counts as employment income of the earner under section 426 ITEPA (restricted securities: charge on certain post-acquisition events);
  - (ii) an amount that counts as employment income of the earner under section 438 of ITEPA (convertible securities: charge on certain post-acquisition events); or
  - (iii) any gain that is treated as remuneration derived from the earner's employment by virtue of section 4(4)(a) SSCBA, including without limitation:
    - (A) the acquisition of securities pursuant to the RSUs (within the meaning of section 477(3)(a) of ITEPA);



- (B) the assignment (if applicable) or release of the RSUs in return for consideration (within the meaning of section 477(3)(b) of ITEPA); and
- (C) the receipt of a benefit in connection with the RSUs, other than a benefit within (i) or (ii) above (within the meaning of section 477(3)(c) of ITEPA).

(d) “SSCBA” means the Social Security Contributions and Benefits Act 1992.

- 1.3 This Election relates to the Employer’s secondary Class 1 National Insurance Contributions (the “**Employer’s Liability**”) which may arise in respect of Relevant Employment Income in respect of the RSUs pursuant to section 4(4)(a) and/or paragraph 3B(1A) of Schedule 1 of the SSCBA.
- 1.4 This Election does not apply in relation to any liability, or any part of any liability, arising as a result of regulations being given retrospective effect by virtue of section 4B(2) of either the SSCBA, or the Social Security Contributions and Benefits (Northern Ireland) Act 1992.
- 1.5 This Election does not apply to the extent that it relates to relevant employment income which is employment income of the earner by virtue of Chapter 3A of Part VII of ITEPA (employment income: securities with artificially depressed market value).
- 1.6 Any reference to the Company and/or the Employer shall include that entity’s successors in title and assigns as permitted in accordance with the terms of the Plan and the RSU Agreement. This Election will have effect in respect of the RSUs and any awards which replace or replaced the RSUs following their grant in circumstances where section 483 of ITEPA applies.

## 2. THE ELECTION

The Employee and the Company jointly elect that the entire liability of the Employer to pay the Employer’s Liability that arises on any Relevant Employment Income is hereby transferred to the Employee. The Employee understands that, by signing this Election (including by electronic signature process) or by accepting the RSUs (including by electronic signature process if made available by the Company), he or she will become personally liable for the Employer’s Liability covered by this Election. This Election is made in accordance with paragraph 3B(1) of Schedule 1 of the SSCBA.

## 3. PAYMENT OF THE EMPLOYER’S LIABILITY

- 3.1 The Employee hereby authorises the Company and/or the Employer to collect the Employer’s Liability in respect of any Relevant Employment Income from the Employee at any time after the Chargeable Event:
  - (i) by deduction from salary or any other payment payable to the Employee at any time on or after the date of the Chargeable Event; and/or

- (ii) directly from the Employee by payment in cash or cleared funds; and/or
  - (iii) by arranging, on behalf of the Employee, for the sale of some of the securities which the Employee is entitled to receive in respect of the RSUs, the proceeds from which must be delivered to the Employer in sufficient time for payment to be made to Her Majesty's Revenue & Customs ("HMRC") by the due date; and/or
  - (iv) where the proceeds of the gain are to be paid through a third party, the Employee will authorize that party to withhold an amount from the payment or to sell some of the securities which the Employee is entitled to receive in respect of the RSUs, such amount to be paid in sufficient time to enable the Company and/or the Employer to make payment to HMRC by the due date; and/or
  - (v) by any other means specified in the applicable RSU Agreement entered into between the Employee and the Company.
- 3.2 The Company hereby reserves for itself and the Employer the right to withhold the transfer of any securities to the Employee in respect of the RSUs until full payment of the Employer's Liability is received.
- 3.3 The Company agrees to procure the remittance by the Employer of the Employer's Liability to HMRC on behalf of the Employee within 14 days after the end of the UK tax month
- during which the Chargeable Event occurs (or within 17 days after the end of the UK tax month during which the Chargeable Event occurs if payments are made electronically).
4. **DURATION OF ELECTION**
- 4.1 The Employee and the Company agree to be bound by the terms of this Election regardless of whether the Employee is transferred abroad or is not employed by the Employer on the date on which the Employer's Liability becomes due.
- 4.2 This Election will continue in effect until the earliest of the following:
- (i) the date on which the Employee and the Company agree in writing that it should cease to have effect;
  - (ii) the date on which the Company serves written notice on the Employee terminating its effect;
  - (iii) the date on which HMRC withdraws approval of this Election; or
  - (iv) the date on which, after due payment of the Employer's Liability in respect of the entirety of the RSUs to which this Election relates or could relate, the Election ceases to have effect in accordance with its own terms.
- 4.3 This Election will continue in force regardless of whether the Employee ceases to be an employee of the Employer.

**[Electronic Acceptance/Signature page follows]**

**Acceptance by the Employee**

The Employee acknowledges that, by signing this Election (including by electronic signature process) or by accepting the RSUs (including by electronic signature process if made available by the Company), the Employee agrees to be bound by the terms of this Election.

\_\_\_\_\_  
Signature (Employee)

\_\_\_\_\_  
Date

**Acceptance by the Company**

The Company acknowledges that, by signing this Election (including by electronic signature process) or arranging for the scanned signature of an authorised representative to appear on this Election, the Company agrees to be bound by the terms of this Election.

Signature for and on  
behalf of the Company \_\_\_\_\_

Position \_\_\_\_\_

Date \_\_\_\_\_

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**SCHEDULE OF EMPLOYER COMPANIES**

The following are employer companies to which this Election may apply:

Name:	ContextLogic BD B.V.
Registered Office:	Schiphol Boulevard 347, 1118 BJ Schiphol, Netherlands
Company Registration Number:	None
Corporation Tax Reference:	None
PAYE Reference:	120/NB79881

**CONTEXTLOGIC INC.**

**2020 EMPLOYEE STOCK PURCHASE PLAN**

**(AS ADOPTED ON NOVEMBER 19, 2020)**

## 2020 EMPLOYEE STOCK PURCHASE PLAN

**SECTION 1. PURPOSE OF THE PLAN.**

The Board adopted the ESPP effective as of the IPO Date. The purpose of the ESPP is to provide Eligible Employees with an opportunity to increase their interest in the success of the Company by purchasing Stock from the Company on favorable terms and to pay for such purchases through payroll deductions or other approved contributions.

**SECTION 2. ADMINISTRATION OF THE PLAN.**

**(a) General.** The ESPP may be administered by the Board or one or more Committees to which the Board (or an authorized Board committee) has delegated authority. If administration is delegated to a Committee, the Committee shall have the powers theretofore possessed by the Board, including, to the extent permitted by applicable law, the power to delegate to a sub-committee any of the administrative powers the Committee is authorized to exercise (and references in this ESPP to either the Board or the Administrator shall hereafter also encompass the Committee or subcommittee, as applicable). The Board may abolish the Committee's delegation at any time and the Board shall at all times also retain the authority it has delegated to the Committee. Each Committee shall comply with rules and regulations applicable to it, including under the rules of any exchange on which the Stock is traded, and shall have the authority and be responsible for such functions as have been assigned to it.

**(b) Powers of the Administrator.** Subject to the terms of the ESPP, and in the case of a Committee, subject to the specific duties delegated to the Committee, the Administrator shall have the power to establish the terms and conditions of Offering Periods (which need not be identical) under the ESPP, to interpret the ESPP and make all other policy decisions relating to the operation of the ESPP. The Administrator may adopt such rules, guidelines and forms as it deems appropriate to implement the ESPP.

**(c) Effects of Administrator's Decisions.** The Administrator's decisions, determinations, and interpretations shall be final and binding on all interested parties.

**(d) Governing Law.** The ESPP shall be governed by, and construed in accordance with, the laws of the State of Delaware (except its choice of law provisions).

**SECTION 3. STOCK OFFERED UNDER THE PLAN.**

**(a) Authorized Shares.** The number of shares of Stock available for purchase under the ESPP shall be 7,500,000 shares of the Company's Stock (subject to adjustment pursuant to Subsection (c) below), plus the additional shares described in Subsection (b) below. Shares of Stock issued pursuant to the ESPP may be authorized but unissued shares or treasury shares.

**(b) Annual Increase in Shares.** On the first day of each fiscal year of the Company during the term of the ESPP, commencing on January 1, 2022 and ending on (and including) January 1, 2040, the aggregate number of shares of Stock that may be issued under the ESPP shall automatically increase by a number equal to the lesser of: (i) one percent (1%) of the total number of shares of the Company's common stock actually issued and outstanding on the last day of the preceding fiscal year, (ii) 7,500,000 shares of Stock (subject to adjustment pursuant to Subsection (c) below), or (iii) a number of shares of Stock determined by the Board.

**(c) Anti-Dilution Adjustments.** In the event that any dividend or other distribution (whether in the form of cash, stock, or other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of Stock or other securities of the Company, or other similar change in the corporate structure of the Company affecting the Stock and effected without receipt or payment of consideration by the Company occurs, then in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the ESPP, there will be a proportionate adjustment of the number and class of the Company's common stock that may be delivered under the ESPP, the Purchase Price per share and the number of shares and class of the Company's common stock covered by each option under the ESPP which has not yet been exercised, and the numerical limits of Sections 3(a), 3(b)(ii) and 9(c).

**(d) Reorganizations.** In the event of a Corporate Reorganization, the outstanding rights to purchase Stock under any Offering Period then in progress may be continued, assumed, or substituted by the surviving entity or its parent. If such acquirer refuses to continue, assume, or substitute for any such rights, then a new Purchase Date for such Offering Period(s) will be set prior to the effective date of the Corporate Reorganization, the Participants' accumulated contributions will be applied to purchase Stock on such date, and any such Offering Periods shall terminate immediately after such purchase. In the event a new Purchase Date is set under this Section 3(d), Participants will be given notice of the new Purchase Date. The ESPP shall in no event be construed to restrict in any way the Company's right to undertake a dissolution, liquidation, merger, consolidation, or other reorganization.

#### **SECTION 4. ENROLLMENT AND PARTICIPATION.**

##### **(a) Offering Periods and Purchase Periods.**

- (i) **Initial Offering Period and Base Offering Periods.** Unless changed by the Administrator, the Initial Offering Period (the "**Initial Offering Period**") shall begin on the IPO Date and end on November 20, 2022 and shall consist of four consecutive Purchase Periods beginning on the IPO Date, May 21, 2021, November 21, 2021, and May 21, 2022, and ending on May 20, 2021, November 20, 2021, May 20, 2022, and November 20, 2022, as applicable. Following commencement of the Initial Offering Period, unless changed by the Administrator, a new Offering Period of 24 months' duration shall begin on each May 21st and November 21st and end on the November 20th or May 20th, as applicable, in the second calendar year after the start of such Offering Period (each, a "**Base Offering Period**"). Each Base Offering Period shall consist of four consecutive Purchase Periods, each of 6 months' duration, commencing on each May 21st and November 21st in the Base Offering Period and ending on the earlier of the next November 20th or May 20th, as applicable. Notwithstanding the foregoing, the Administrator may determine that the first Base Offering Period applicable to the Eligible Employees of a new Participating Company shall commence on any other date specified by the Administrator. Within the limits of the ESPP, the Administrator may change the frequency, duration, and other terms and conditions of the Base Offering Periods as it deems appropriate from time to time; provided that a Base Offering Period shall in no event be longer than 27 months (or such other period as may be imposed under applicable tax law). The Initial Offering Period and Base Offering Periods are intended to qualify under Code Section 423.

- (ii) **Additional Offering Periods.** At the discretion of the Administrator, additional Offering Periods (the “**Additional Offering Periods**”) may be conducted under the ESPP including, if necessary or advisable in the sole discretion of the Administrator, under a separate sub-plan or sub-plans, permitting grants to Eligible Employees of certain Participating Companies (each, a “**Sub-Plan**”). Such Additional Offering Periods may be designed to achieve desired tax objectives in particular locations outside the United States or to comply with local laws applicable to offerings in such foreign jurisdictions and may, but need not, qualify under Code Section 423. The Additional Offering Periods may run concurrent to the Initial Offering Period and/or Base Offering Periods. Alternatively, the Administrator may determine a different commencement and duration of an Additional Offering Period, and Additional Offering Periods may be consecutive or overlapping. The other terms and conditions of each Additional Offering Period shall be those set forth in this ESPP document or in terms and conditions approved by the Administrator with respect to such Additional Offering Period (whether or not set forth in a written Sub-Plan), with such changes or additional features as the Administrator determines necessary to comply with local law. Each Additional Offering Period (whether or not set forth in a written Sub-Plan) shall be considered a separate plan from the ESPP (the “**Statutory Plan**”). The total number of Shares authorized to be issued under the ESPP as provided in Section 3 above applies in the aggregate to both the Statutory Plan and any Additional Offering Period. Unless otherwise superseded by the terms and conditions approved by the Administrator with respect to an Additional Offering Period, the provisions of this ESPP document shall govern the operation of any offering conducted hereunder.
- (iii) **Separate Offerings.** The Initial Offering Period, each Base Offering Period and each Additional Offering Period conducted under the ESPP is intended to constitute a separate “offering” for purposes of Code Section 423.
- (iv) **Equal Rights and Privileges.** To the extent an Offering Period is intended to qualify under Code Section 423, all participants in such Offering Period shall have the same rights and privileges with respect to their participation in such Offering Period in accordance with Code Section 423 and the regulations thereunder except for differences that may be mandated by local law and are consistent with the requirements of Code Section 423(b)(5).

**(b) Enrollment at IPO.** Each individual who qualifies as an Eligible Employee on the IPO Date shall automatically become a Participant on such day, and shall be considered to have been granted an option to participate in the Initial Offering Period under the ESPP at the maximum applicable participation rate. To maintain participation in the Initial Offering Period, each Participant who was automatically enrolled on the IPO Date must file the prescribed enrollment form (which may be in electronic format or such other method as determined by the Company) with the Company or an agent designated by the Company. The enrollment form shall be filed as prescribed by the Company no later than 20 calendar days after the commencement of the Initial Offering Period, or such other period of time determined by the Administrator (the “**Initial Enrollment Window**”). If a Participant who was automatically enrolled on the IPO Date fails to file such form during the Initial Enrollment Window, then such Participant shall be deemed to have withdrawn from the ESPP under Section 6(a).



**(c) Enrollment After IPO.** In the case of any individual who qualifies as an Eligible Employee on the first day of any Offering Period other than the Initial Offering Period, he or she may elect to become a Participant on such day by filing the prescribed enrollment form with the Company (which may be in electronic format or such other method as determined by the Company) or an agent designated by the Company. The enrollment form shall be filed in the prescribed manner during the applicable Enrollment Period for such Offering Period. The Administrator may establish other procedures for enrollment by Eligible Employees.

**(d) Duration of Participation.** Once enrolled in the ESPP, a Participant shall continue to participate in the ESPP until he or she:

- (i) Reaches the end of the Offering Period or Purchase Period, as applicable, in which his or her contributions were discontinued under Section 5(c) or 9(b);
- (ii) Is deemed to withdraw from the ESPP under Subsection (b) above;
- (iii) Withdraws from the ESPP under Section 6(a); or
- (iv) Ceases to be an Eligible Employee.

A Participant whose contributions were discontinued automatically under Section 9(b) shall automatically resume participation as described therein. In all other cases, a former Participant may again become a Participant, if he or she then is an Eligible Employee, by following the procedure described in Subsection (c) above.

**(e) Applicable Offering Period.** For purposes of calculating the Purchase Price under Section 8(b), the applicable Offering Period shall be determined as follows:

- (i) Once a Participant is enrolled in the ESPP for an Offering Period, such Offering Period shall continue to apply to him or her until the earliest of: (A) the end of such Offering Period, (B) the end of his or her participation under Subsection (d) above, or (C) re-enrollment for a subsequent Offering Period under Paragraph (ii) or (iii) below.
- (ii) Any other provision of the ESPP notwithstanding, the Administrator (at its sole discretion) may determine prior to the commencement of any new Offering Period that all Participants shall be re-enrolled for such new Offering Period. In addition, the Administrator may structure an Offering Period so that in the event that the Fair Market Value of a Share on the first day of the Offering Period for which the Participant is enrolled is higher than on the first day of any subsequent Offering Period, the Participant shall automatically be re-enrolled for such subsequent Offering Period.
- (iii) When a Participant reaches the end of an Offering Period but his or her participation is to continue, then such Participant shall automatically be re-enrolled for the Offering Period that commences immediately after the end of the prior Offering Period.

## SECTION 5. EMPLOYEE CONTRIBUTIONS.

**(a) Commencement of Payroll Deductions.** A Participant may purchase shares of Stock under the ESPP by means of payroll deductions or (if so approved by the Administrator with respect to all Participants in a Base Offering Period) other approved contributions in form and substance satisfactory to the Administrator. Payroll deductions or other approved contributions shall commence as soon as reasonably practicable after the Company or an agent designated by the Company has received the prescribed enrollment form; provided, however, that unless determined otherwise by the Administrator, payroll deductions for the Initial Offering Period shall commence on the first payroll date that occurs after the Initial Enrollment Window. In jurisdictions where payroll deductions are not permitted under local law, Participants may purchase shares of Stock by making contributions in the form that is acceptable and approved by the Administrator. Any reference to “payroll deductions” in this Section 5(a) (or in any other Section of the ESPP) will similarly cover contributions by other means pursuant to this Section 5(a).

**(b) Amount of Payroll Deductions.** An Eligible Employee shall designate on the prescribed enrollment form the portion of his or her Compensation that he or she elects to have deducted for the purchase of Stock. Such portion shall be a whole percentage of the Eligible Employee’s Compensation, but not less than 1% nor more than 15%.

**(c) Reducing Payroll Deduction Rate or Discontinuing Payroll Deductions.** If a Participant wishes to reduce his or her rate of payroll deductions, such Participant may do so by filing a new enrollment form with the Company or an agent designated by the Company in the manner prescribed by the Administrator. The new payroll deduction rate shall be effective as soon as reasonably practicable after the Company or an agent designated by the Company has received such form. The new payroll deduction rate may be 0% or any whole percentage of the Participant’s Compensation, but not more than his or her old payroll deduction rate. The Administrator may limit the number of times a Participant may elect to reduce his or her rate of payroll deduction during any Offering Period and/or Purchase Period. Unless a different rule is established for an Offering Period, no Participant shall make more than one election under this Subsection (c) during any Purchase Period. (In addition, payroll deduction may be discontinued automatically pursuant to Section 9(b).)

**(d) Increasing Payroll Deduction Rate.** The Administrator may limit the number of times a Participant may elect to increase his or her rate of payroll deduction during any Offering Period and/or Purchase Period. Unless the Administrator establishes a different rule for an Offering Period, a Participant may not increase his or her rate of payroll deductions more than once during a Purchase Period. If a Participant wishes to increase his or her rate of payroll deductions, such Participant may do so by filing a new enrollment form with the Company or an agent designated by the Company in the manner prescribed by the Administrator. The new payroll deduction rate shall be effective as soon as reasonably practicable after the Company or an agent designated by the Company has received such form. The new payroll deduction rate may be any whole percentage of the Participant’s Compensation, but not less than 1% nor more than 15%.

## SECTION 6. WITHDRAWAL FROM THE PLAN.

**(a) Withdrawal.** A Participant may elect to withdraw from the ESPP (and the Offering Period in which he or she is participating) by filing the prescribed form with the Company or an agent designated by the Company in the prescribed manner at least fifteen (15) calendar days prior to a Purchase Date (or such other period as is specified by the Administrator). As soon as reasonably practicable thereafter, payroll deductions or other approved contributions shall cease and the entire amount credited to the Participant’s Plan Account with respect to such Offering Period shall be refunded to him or her in cash, without interest (except as otherwise required by the laws of the local jurisdiction). No partial withdrawals from an Offering Period shall be permitted.

**(b) Re-Enrollment After Withdrawal.** A former Participant who has withdrawn from the ESPP shall not be a Participant until he or she re-enrolls in the ESPP under Section 4(c) during an Enrollment Period. Re-enrollment may be effective only at the commencement of an Offering Period.

## **SECTION 7. CHANGE IN EMPLOYMENT STATUS.**

**(a) Termination of Employment.** Termination of employment as an Eligible Employee for any reason, including death, shall be treated as an automatic withdrawal from the ESPP under Section 6(a).

**(b) Transfers of Employment.** If a Participant transfers employment from a Participating Company that is participating in the Initial Offering Period or a Base Offering Period to a Participating Company that is participating in an Additional Offering Period, he or she will immediately cease to participate in the Initial Offering Period or Base Offering Period, as applicable; however, such Participant's Plan Account will be transferred to the Additional Offering Period, and such Participant will immediately join such Additional Offering Period on the terms and conditions applicable to such Additional Offering Period, except for any modifications required by applicable law. If a Participant transfers employment from a Participating Company that is participating in an Additional Offering Period to a Participating Company that is participating in the Initial Offering Period or a Base Offering Period, he or she will continue to participate in the Additional Offering Period until the earlier of (i) the end of such Additional Offering Period, or (ii) the commencement of the first Base Offering Period in which he or she is eligible to participate. If a Participant transfers employment from a Participating Company to a Related Corporation that is not a Participating Company, he or she shall be deemed to have withdrawn from the ESPP pursuant to Section 6(a).

**(c) Leave of Absence.** For purposes of the ESPP, employment shall not be deemed to terminate when the Participant goes on a military leave, a medical leave, or another *bona fide* leave of absence, if the leave was approved by the Company or a Participating Company in writing. Employment, however, shall be deemed to terminate on the first day following three months after the Participant goes on a leave, unless a contract or statute guarantees his or her right to return to work. Employment shall be deemed to terminate in any event when the approved leave ends, unless the Participant immediately returns to work.

**(d) Death.** In the event of the Participant's death, the amount credited to his or her Plan Account shall be paid in cash, without interest (unless otherwise required by the laws of the local jurisdiction), to a beneficiary designated by him or her for this purpose on the prescribed form filed with the Company or an agent designated by the Company, provided the Administrator has permitted such beneficiary designation and it is valid under applicable law. If no beneficiary designation has been made, it has not been permitted by the Administrator or is not valid under applicable law, any such amount shall be paid, to the Participant's estate.

## **SECTION 8. PLAN ACCOUNTS AND PURCHASE OF SHARES.**

**(a) Plan Accounts.** The Company shall maintain a Plan Account on its books in the name of each Participant. Whenever an amount is deducted from the Participant's Compensation under the ESPP, such amount shall be credited to the Participant's Plan Account. Unless otherwise required by the laws of the local jurisdiction, (i) amounts credited to Plan Accounts shall not be trust funds and may be commingled with the Company's general assets and applied to general corporate purposes, and (ii) no interest shall be credited to Plan Accounts.

**(b) Purchase Price.** The Purchase Price for each share of Stock purchased on a Purchase Date shall be the lower of:

- (i) 85% of the Fair Market Value of such share on the first trading day of such Offering Period; or
- (ii) 85% of the Fair Market Value of such share on the Purchase Date.

**(c) Number of Shares Purchased.** On each Purchase Date, each Participant shall be deemed to have elected to purchase the number of shares of Stock calculated in accordance with this Subsection (c), unless the Participant has previously elected to withdraw from the Offering Period in accordance with Section 6(a). The amount then in the Participant's Plan Account shall be divided by the Purchase Price, and the number of shares that results shall be purchased from the Company with the funds in the Participant's Plan Account. The foregoing number of shares of Stock that may be purchased by a Participant are subject to the limitations set forth in Subsection (d) below and in Section 9. The Administrator may determine with respect to all Participants in an Offering Period that any fractional share, as calculated under this Subsection (c), shall be (i) rounded down to the next lower whole share or (ii) credited as a fractional share.

**(d) Available Shares Insufficient.** In the event that the aggregate number of shares that all Participants elect to purchase with respect to a particular Purchase Period exceeds (i) the number of shares of Stock that were available under Section 3 above for sale under the ESPP on the first day of the applicable Offering Period, or (ii) the number of shares that were available under Section 3 above for sale under the ESPP on the applicable Purchase Date, then the number of shares to which each Participant is entitled shall be determined by multiplying the number of shares available for issuance by a fraction. The numerator of such fraction is the number of shares that such Participant has elected to purchase, and the denominator of such fraction is the number of shares that all Participants have elected to purchase. The Company may make a pro rata allocation of the shares available on the first day of an applicable Offering Period pursuant to the preceding sentence, notwithstanding any authorization of additional shares for issuance under the ESPP by the Company's stockholders subsequent to such date. In the event of a pro-rata allocation under this Section (d), the Administrator may determine in its discretion to continue all Offering Periods then in effect or terminate all Offering Periods then in effect pursuant to Section 14.

**(e) Issuance of Stock.** The shares of Stock purchased by a Participant under the ESPP will be registered in the name of such Participant. The Company may permit or require that shares be deposited directly with a broker designated by the Company or to a designated agent of the Company, and the Company may utilize electronic or automated methods of share transfer. The Company may require that shares be retained with such broker or agent for a designated period of time and/or may establish other procedures to permit tracking of disqualifying dispositions of such shares. (The two preceding sentences shall apply whether or not the Participant is required to pay income tax in the United States.)

**(f) Tax Withholding.** To the extent required by applicable U.S. or non-U.S. federal, state, or local law, a Participant shall make arrangements satisfactory to the Company for the satisfaction of any withholding tax obligations that arise in connection with the ESPP. The Company shall not be required to issue any shares of Stock under the ESPP until such obligations, if any, are satisfied.

**(g) Unused Cash Balances.** Subject to the final sentence of Section 8(c), any amount remaining in a Participant's Plan Account at the end of a Purchase Period as a result of either (i) the inability to purchase a fractional share or (ii) that represents the Purchase Price for whole shares that could not be purchased by reason of Subsections (c) or (d) above or Section 9(b), shall be refunded to the Participant in cash, without interest (except as otherwise required by the laws of the local jurisdiction).

**(h) Stockholder Approval.** Any other provision of the ESPP notwithstanding, no shares of Stock shall be purchased under the ESPP unless and until the Company's stockholders have approved the adoption of the ESPP.

#### **SECTION 9. PLAN LIMITATIONS.**

**(a) Five Percent Limit.** Any other provision of the ESPP notwithstanding, no Participant shall be granted a right to purchase Stock under the ESPP if, immediately after such right is granted, such Participant would own stock possessing 5% or more of the total combined voting power or value of all classes of stock of the Company or any Related Corporation, applying the stock attribution rules of Code Section 424(d), and including any stock in which the Participant may purchase under outstanding options as stock owned by such Participant.

**(b) Dollar Limit.** As specified by Code Section 423(b)(8), no Participant shall be entitled to accrue rights to purchase Stock pursuant to any such rights outstanding under the ESPP if and to the extent such accrual, when aggregated with (i) rights to purchase Stock accrued under any other right to purchase Stock under the ESPP, and (ii) similar rights accrued under other employee stock purchase plans (within the meaning of Code Section 423) of the Company or any Related Corporation, would otherwise permit such Participant to purchase more than \$25,000 worth of Stock of the Company or any Related Corporation (determined on the basis of the Fair Market Value per share on the date such rights are granted, and which, with respect to the ESPP, will be determined as of the beginning of the respective Offering Period) for each calendar year such rights are at any time outstanding.

If a Participant is precluded by this Subsection (b) from purchasing additional Stock under the ESPP, then his or her contributions shall automatically be discontinued and shall automatically resume at the beginning of the next Purchase Period with a scheduled Purchase Date in the next calendar year, provided that he or she is an Eligible Employee at the beginning of such Purchase Period.

**(c) Purchase Period Share Purchase Limit.** The Administrator may establish one or more limits on the number of shares of Stock that may be purchased during any Offering Period and/or Purchase Period, including individual limits and/or aggregate limits. Unless the Administrator provides otherwise with respect to an Offering Period, any other provision of the ESPP notwithstanding, no Participant shall purchase more than 2,500 shares of Stock with respect to any Purchase Period.

#### **SECTION 10. RIGHTS NOT TRANSFERABLE.**

The rights of any Participant under the ESPP, or any Participant's interest in any Stock or moneys to which he or she may be entitled under the ESPP, shall not be transferable by voluntary or involuntary assignment or by operation of law, or in any other manner other than by beneficiary designation or the laws of descent and distribution. If a Participant in any manner attempts to transfer, assign, or otherwise encumber his or her rights or interest under the ESPP, other than by beneficiary designation or the laws of descent and distribution, then such act shall be treated as an election by the Participant to withdraw from the ESPP under Section 6(a).

**SECTION 11. NO RIGHTS AS AN EMPLOYEE.**

Nothing in the ESPP or in any right granted under the ESPP shall confer upon the Participant any right to continue in the employ of a Participating Company for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Participating Companies or of the Participant, which rights are hereby expressly reserved by each, to terminate his or her employment at any time and for any reason, with or without cause, and with or without notice, subject to applicable law.

**SECTION 12. NO RIGHTS AS A STOCKHOLDER.**

A Participant shall have no rights as a stockholder with respect to any shares of Stock that he or she may have a right to purchase under the ESPP until such shares have been purchased on the applicable Purchase Date.

**SECTION 13. SECURITIES LAW REQUIREMENTS.**

Shares of Stock shall not be issued, and the Company shall have no liability for failure to issue shares of Stock, under the ESPP unless the issuance and delivery of such shares comply with (or are exempt from) all applicable requirements of law, including (without limitation) the U.S. Securities Act of 1933, as amended, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded.

**SECTION 14. AMENDMENT OR DISCONTINUANCE.**

**(a) General Rule.** The Administrator, in its sole discretion, may amend, suspend, or terminate the ESPP, or any part thereof, at any time and for any reason. If the ESPP is terminated, the Administrator, in its discretion, may elect to terminate all outstanding Offering Periods either immediately or upon completion of the purchase of shares of Stock on the next Purchase Date, or may elect to permit Offering Periods to expire in accordance with their terms (and subject to any adjustment pursuant to Section 3(c) or (d)). If the Offering Periods are terminated prior to expiration, all amounts then credited to Participants' accounts which have not been used to purchase shares of Stock will be returned to the Participants (without interest thereon, except as otherwise required by the laws of the local jurisdiction) as soon as administratively practicable.

**(b) Administrator's Discretion.** Without stockholder consent and without limiting Subsection (a) above, the Administrator will be entitled to change the Offering Periods, limit the frequency and/or number of changes in the amount deducted during an Offering Period, establish the exchange ratio applicable to amounts deducted in a currency other than U.S. dollars, permit payroll deductions in excess of the amount designated by a Participant in order to adjust for delays or mistakes in the Company's processing of properly completed payroll deduction elections, establish reasonable waiting and adjustment periods and/or accounting and crediting procedures to ensure that amounts applied toward the purchase of Stock for each Participant properly correspond with amounts deducted from the Participant's Compensation, amend any outstanding purchase rights or clarify any ambiguities regarding the terms of any Offering Period to enable the purchase rights to qualify under and/or comply with Section 423 of the Code, and establish such other limitations or procedures as it determines in its sole discretion advisable which are consistent with the ESPP. The actions of the Administrator pursuant to this paragraph will not be considered to alter or impair the purchase rights granted under an Offering Period as they are to be deemed part of the initial terms of such Offering Period and purchase rights.

**(c) Accounting Consideration.** In the event the Administrator determines that the ongoing operation of the ESPP may result in unfavorable financial accounting consequences, the Administrator may, in its discretion and, to the extent necessary or desirable, modify, amend or terminate the ESPP to reduce or eliminate such accounting consequence including, but not limited to:

- (i) Amending the ESPP to conform with the safe harbor definition under Financial Accounting Standards Board Accounting Standards Codification Topic 718 (or successor provision), including with respect to an Offering Period underway at the time;
- (ii) Altering the Purchase Price for any Offering Period including an Offering Period underway at the time of the change in Purchase Price;
- (iii) Shortening any Offering Period (and any Purchase Periods encompassed by such Offering Period) by setting a new Purchase Date, including with respect to an Offering Period underway at the time of the Administrator's action;
- (iv) Reducing the maximum percentage of Compensation a Participant may elect to set aside as payroll deductions; and
- (v) Reducing the maximum number of shares of Stock a Participant may purchase during any Purchase Period.

Such modifications or amendments will not require stockholder approval or the consent of any Plan Participants. The actions of the Administrator pursuant to this paragraph will not be considered to alter or impair the purchase rights granted under an Offering Period as they are to be deemed part of the initial terms of such Offering Period and purchase rights.

**(d) Stockholder Approval.** Except as provided in Section 3, any increase in the aggregate number of shares of Stock that may be issued under the ESPP shall be subject to the approval of the Company's stockholders. In addition, any other amendment of the ESPP shall be subject to the approval of the Company's stockholders to the extent required under Section 14(e) or by any applicable law or regulation.

**(e) ESPP Termination.** The ESPP shall terminate automatically 20 years after its adoption by the Board, unless: (i) the ESPP is extended by the Board, and (ii) the extension is approved within 12 months by a vote of the stockholders of the Company.

#### SECTION 15. DEFINITIONS.

- (a) "**Administrator**" means the Board or any Committee administering the ESPP in accordance with Section 2.
- (b) "**Affiliate**" means any entity other than a Subsidiary, if the Company and/or one or more Subsidiaries own not less than 50% of such entity.
- (c) "**Board**" means the Board of Directors of the Company, as constituted from time to time.
- (d) "**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

(e) “**Committee**” means a committee of one or more members of the Board, or of other individuals satisfying applicable laws, appointed by the Board to administer the ESPP.

(f) “**Company**” means ContextLogic Inc., a Delaware corporation.

(g) “**Compensation**” means, unless otherwise determined by the Administrator with respect to an Offering Period, those components of a Participant’s cash compensation (prior to reductions pursuant to Code Sections 125, 132(f) or 401(k)) that are regular and recurring, *including* cash base salary or base hourly pay *but* excluding any overtime pay or shift differentials, commissions, annual cash incentive compensation, and annual cash bonuses, and *further excluding* extraordinary cash items (such as one-time bonuses), as well as all non-cash items, moving or relocation allowances, cost-of-living or tax equalization payments, car allowances, tuition reimbursements, imputed income attributable to cars or life insurance, severance pay, fringe benefits, contributions or benefits received under employee benefit plans, payments for or related to equity compensation, and any similar items. The Administrator shall determine whether a particular item is included in Compensation.

(h) “**Corporate Reorganization**” means:

- (i) The consummation of a merger or consolidation of the Company with or into another entity or any other corporate reorganization; or
- (ii) The sale, transfer or other disposition of all or substantially all of the Company’s assets or the complete liquidation or dissolution of the Company.

(i) “**Eligible Employee**” means a common law employee of a Participating Company, provided, however, that the Administrator may exclude one or more of the following categories of employees (where exclusion of such employees is permitted by applicable law) from any Offering Period: (i) employees who have been employed less than two years (or any shorter period of time established for an Offering Period), (ii) employees who are customarily employed twenty (20) or less hours per week (or any lesser number of hours per week established for an Offering Period), (iii) employees who are customarily employed for five (5) months or less in a calendar year (or any lesser number of months in a calendar year established for an Offering Period), (iv) “highly compensated employees” (within the meaning of Code Section 414(q)), or (v) “highly compensated employees” (within the meaning of Code Section 414(q)) with compensation above a certain level and/or who are subject to the disclosure requirements of Section 16(a) of the Exchange Act. In addition, an individual shall not be considered an Eligible Employee if his or her participation in the ESPP is prohibited by the law of any country that has jurisdiction over him or her or if complying with the laws of the applicable non-U.S. jurisdiction would cause the ESPP or an Offering Period to violate the requirements of Code Section 423. With respect to the Initial Offering Period or a Base Offering Period, any criteria used to determine Eligible Employees shall be determined in a manner consistent with Code Section 423. In the case of an Offering Period that is not intended to qualify under Code Section 423, the Administrator may exclude any individual(s) from participation if the Administrator determines the participation of such individual(s) is not advisable or practicable.

(j) “**Enrollment Period**” means a period prior to the start of an Offering Period during which Eligible Employees must submit the required enrollment forms to participate in such Offering Period, which period shall end at least ten (10) business days (or such other date as may be specified in advance by the Administrator) prior to the start of the Offering Period.

(k) “**Exchange Act**” means the U.S. Securities Exchange Act of 1934, as amended.



(l) **“Fair Market Value”** means the price at which Stock was last sold in the principal U.S. market for the Stock on the applicable date or, if the applicable date was not a trading day, on the last trading day prior to the applicable date. If Stock is no longer traded on a public U.S. securities market, the Fair Market Value shall be determined by the Administrator in good faith on such basis as it deems appropriate. The Administrator’s determination shall be conclusive and binding on all persons. For purposes of the Initial Offering Period, the Fair Market Value on the first day of such Initial Offering Period shall be the price at which one share of Stock is offered to the public in the IPO.

(m) **“IPO”** means the Company’s initial public offering of Stock to the public.

(n) **“IPO Date”** means the effective date of the registration statement filed by the Company with the U.S. Securities and Exchange Commission for its initial offering of Stock to the public.

(o) **“Offering Period”** means any period, including as the context requires the Initial Offering Period, Base Offering Periods and Additional Offering Periods, with respect to which the right to purchase Stock may be granted under the ESPP, as determined pursuant to Section 4(a).

(p) **“Participant”** means an Eligible Employee who participates in the ESPP or any Sub-Plan, as provided in Section 4.

(q) **“Participating Company”** means (i) the Company, (ii) each present or future Subsidiary designated by the Administrator as a Participating Company, and (iii) solely in the case of an Offering Period not intended to qualify under Code Section 423, each present or future Affiliate designated by the Administrator as a Participating Company.

(r) **“ESPP”** means this ContextLogic Inc. 2020 Employee Stock Purchase Plan, as it may be amended from time to time.

(s) **“Plan Account”** means the account established for each Participant pursuant to Section 8(a).

(t) **“Purchase Date”** means the last trading day of a Purchase Period.

(u) **“Purchase Period”** means a period within an Offering Period (which for an Offering Period with only a single Purchase Period would be coterminous with the Offering Period) during which contributions may be made toward the purchase of Stock under the ESPP, as determined pursuant to Section 4(a).

(v) **“Purchase Price”** means the price at which Participants may purchase Stock under the ESPP, as determined pursuant to Section 8(b).

(w) **“Related Corporation”** means any “parent corporation” of the Company as defined in Code Section 424(e) or any Subsidiary.

(x) **“Stock”** means the Class A Common Stock of the Company.

(y) **“Subsidiary”** means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each of the corporations other than the last corporation in the unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.