

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
November 9, 2021 (November 8, 2021)

TUATARA CAPITAL ACQUISITION CORPORATION

(Exact Name of Registrant as Specified in its Charter)

<b>Cayman Islands</b> (State or other jurisdiction of incorporation)	<b>001-40049</b> (Commission File Number)	<b>N/A</b> (I.R.S. Employer Identification No.)
<b>655 THIRD AVENUE, 8TH FLOOR</b> <b>New York, New York</b> (Address of Principal Executive Offices)		<b>10017</b> (Zip Code)

Registrant's telephone number, including area code: (917) 460-7522

Not Applicable

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A ordinary shares, par value \$0.0001 per share	TCAC	The Nasdaq Stock Market LLC
Redeemable warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50	TCACW	The Nasdaq Stock Market LLC
Units, each consisting of one Class A ordinary share and one-half of one redeemable warrant	TCACU	The Nasdaq Stock Market LLC

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

Emerging growth company

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

## **Item 1.01 Entry Into A Material Definitive Agreement.**

### **Merger Agreement**

On November 8, 2021, Tuatara Capital Acquisition Corporation, a Cayman Islands exempted company (“TCAC”), entered into an Agreement and Plan of Merger (as it may be amended, supplemented or otherwise modified from time to time, the “Merger Agreement”), by and among TCAC, HighJump Merger Sub, Inc., a Delaware corporation (“Merger Sub”), and SpringBig, Inc., a Delaware corporation (“SpringBig”).

The Merger Agreement and the transactions contemplated thereby were approved by the boards of directors of each of TCAC and SpringBig.

#### *The Business Combination*

The Merger Agreement provides for, among other things, the following transactions on or prior to the closing date: (i) TCAC will become a Delaware corporation (the “Domestication”) and, in connection with the Domestication, (A) TCAC’s name will be changed as mutually agreed to between the parties, (B) each then-issued and outstanding TCAC Class A Ordinary Share will convert automatically, on a one-for-one basis, into one share of common stock of TCAC (the “New SpringBig Common Stock”), (C) each then-issued and outstanding TCAC Class B Ordinary Share will convert automatically, on a one-for-one basis, into one share of New SpringBig Common Stock, and (D) each then-issued and outstanding common warrant of TCAC will convert automatically, on a one-for-one basis, into a warrant to purchase one share of New SpringBig Common Stock; and (ii) following the Domestication, Merger Sub will merge with and into SpringBig, with SpringBig as the surviving company in the merger and, after giving effect to such merger, continuing as a wholly-owned subsidiary of TCAC (the “Merger”).

The Domestication, the Merger and the other transactions contemplated by the Merger Agreement are hereinafter referred to as the “Business Combination.”

The Business Combination is expected to close in mid-2022, following the receipt of the required approval by TCAC’s shareholders, required regulatory approvals and the fulfillment of other customary closing conditions.

#### *Merger Consideration*

In accordance with the terms and subject to the conditions of the Merger Agreement, based on an implied equity value of \$245 million, (i) each share of SpringBig common stock (other than dissenting shares) will be canceled and converted into the right to receive the applicable portion of the merger consideration comprised of New SpringBig Common Stock, as determined in the Merger Agreement (the “Share Conversion Ratio”), and (ii) vested and unvested options of SpringBig outstanding and unexercised immediately prior to the effective time of the Merger will convert into comparable options that are exercisable for shares of New SpringBig Common Stock, with a value determined in accordance with the Share Conversion Ratio.

As part of the aggregate consideration payable to the SpringBig’s securityholders pursuant to the Merger Agreement, holders of SpringBig’s common stock (including those holders of converted preferred stock of SpringBig) and holders of options of SpringBig’s common stock will also have the right to receive their pro rata portion of up to an aggregate of 9,000,000 shares of New SpringBig Common Stock (“Contingent Shares”) if any of the following stock price conditions are met: (i) 5,500,000 Contingent Shares if the closing price of New SpringBig Common Stock equals or exceeds \$12.00 per share (as adjusted for share splits, share dividends, reorganizations, and recapitalizations) on any twenty (20) trading days in a thirty (30)-trading-day period at any time after the closing date and by the third anniversary of the closing date; (ii) 2,250,000 Contingent Shares if the closing price of New SpringBig Common Stock equals or exceeds \$15.00 per share (as adjusted for share splits, share dividends, reorganizations, and recapitalizations) on any twenty (20) trading days in a thirty (30)-trading-day period at any time after the closing date and by the third anniversary of the closing date; and (iii) 1,250,000 Contingent Shares if the closing price of the New SpringBig Common Stock equals or exceeds \$18.00 per share (as adjusted for share splits, share dividends, reorganizations, and recapitalizations) on any twenty (20) trading days in a thirty (30)-trading-day period at any time after the closing date and by the third anniversary of the closing date.

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### *Sponsor Escrow Agreement*

TCAC Sponsor, LLC (“Sponsor”), TCAC and certain of TCAC’s board of directors’ independent directors will enter into an escrow agreement (“Sponsor Escrow Agreement”) in a form and on terms and conditions reasonably acceptable to SpringBig, providing that, immediately following the closing, the Sponsor and certain of TCAC’s board of directors’ independent directors shall deposit an aggregate of 1,000,000 shares of New SpringBig Common Stock (“Sponsor Earnout Shares”) into escrow. The Sponsor Escrow Agreement will provide that such Sponsor Earnout Shares will either be released to the Sponsor if the closing price of the New SpringBig Common Stock equals or exceeds \$12.00 per share (as adjusted for share splits, share dividends, reorganizations, and recapitalizations) on any twenty (20) trading days in a thirty (30)-trading-day period at any time after the closing date and by the third anniversary of the closing date. The Sponsor Earnout Shares will be terminated and canceled by TCAC if such condition is not met at any time after the closing date and by the third anniversary of the closing date.

### *Representations and Warranties; Covenants*

The Merger Agreement contains representations, warranties and covenants of each of the parties thereto that are customary for transactions of this type. TCAC and SpringBig have also agreed to take all necessary action such that, effective immediately after the closing of the Business Combination, the TCAC board of directors (the “Board”) shall consist of seven directors, of whom (i) one individual shall be designated by the Sponsor, (ii) three individuals shall be designated by SpringBig, and (iii) three individuals shall be independent directors acceptable to the Sponsor and SpringBig. In addition, TCAC has agreed to adopt an equity incentive plan in an amount not to exceed 5% of TCAC’s equity interests on a fully-diluted basis (including the number of shares of New SpringBig Common Stock underlying the SpringBig options assumed by TCAC pursuant to the terms of the Merger Agreement).

### *Conditions to Each Party’s Obligations*

The obligations of TCAC and SpringBig to consummate the Business Combination are subject to certain closing conditions, including, but not limited to, (i) the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, (ii) the approval of TCAC’s and SpringBig’s shareholders, (iii) the approval for listing of New SpringBig Common Stock to be issued in connection with the Business Combination on the Nasdaq Stock Market (“Nasdaq”), and (iv) TCAC having at least \$5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) of the Securities Exchange Act of 1934, as amended) (the “Exchange Act”) remaining after the closing of the Business Combination.

### *Termination*

The Merger Agreement may be terminated under certain customary and limited circumstances prior to the closing of the Business Combination, including, but not limited to, (i) by mutual written consent of TCAC and SpringBig, (ii) by either party if the consummation of the Business Combination is permanently enjoined, prohibited, deemed illegal or prevented by the terms of final, non-appealable Governmental Order (as defined in the Merger Agreement), (iii) by TCAC if there is any breach of any representation, warrant, covenant or agreement on the part of SpringBig set forth in the Merger Agreement such that certain conditions to closing cannot be satisfied and the breach or breaches of such representations or warranties or the failure to perform such covenant or agreement, as applicable, are not cured or cannot be cured within certain specified time periods, (iv) by SpringBig if there is any breach of any representation, warrant, covenant or agreement on the part of TCAC or Merger Sub set forth in the Merger Agreement such that certain conditions to closing cannot be satisfied and the breach or breaches of such representations or warranties or the failure to perform such covenant or agreement, as applicable, are not cured or cannot be cured within certain specified time periods, (v) subject to certain limited exceptions, by either TCAC or SpringBig if the Business Combination is not consummated by July 8, 2022, (vi) by either TCAC or SpringBig if certain required approvals are not obtained by TCAC shareholders after the conclusion of a meeting of TCAC’s shareholders held for such purpose at which such shareholders voted on such approvals (subject to any permitted adjournment or postponement of such meeting), or (vii) by either TCAC or SpringBig if Nasdaq rejects the listing of New SpringBig Common Stock to be issued pursuant to the Merger Agreement, and such rejection is final and non-appealable.

If the Merger Agreement is validly terminated, none of the parties to the Merger Agreement will have any liability or any further obligation under the Merger Agreement other than customary confidentiality obligations, other than liability of any of the parties for (i) intentional and willful breach of the Merger Agreement or (ii) fraud.

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The foregoing description of the Merger Agreement is subject to and qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is included as Exhibit 2.1 hereto, and the terms of which are incorporated by reference. The Merger Agreement contains representations, warranties and covenants that the respective parties made to each other as of the date of the Merger Agreement or other specific dates. The assertions embodied in those representations, warranties and covenants were made for purposes of the contract among the respective parties and are subject to important qualifications and limitations agreed to by the parties in connection with negotiating the Merger Agreement. The Merger Agreement will be filed to provide investors with information regarding its terms. It is not intended to provide any other factual information about the parties to the Merger Agreement. In particular, the representations, warranties, covenants and agreements contained in the Merger Agreement, which were made only for purposes of the Merger Agreement and as of specific dates, were solely for the benefit of the parties to the Merger Agreement, may be subject to limitations agreed upon by the contracting parties (including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Merger Agreement instead of establishing these matters as facts) and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors, security holders and reports and documents filed with the SEC. Investors and security holders are not third-party beneficiaries under Merger Agreement and should not rely on the representations, warranties, covenants and agreements, or any descriptions thereof, as characterizations of the actual state of facts or condition of any party to the Merger Agreement. In addition, the representations, warranties, covenants and agreements and other terms of the Merger Agreement may be subject to subsequent waiver or modification. Moreover, information concerning the subject matter of the representations and warranties and other terms may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in TCAC's public disclosures.

#### **Sponsor Agreement**

Concurrently with the execution of the Merger Agreement, TCAC, Sponsor, SpringBig and certain other persons party thereto entered into a sponsor agreement (the "Sponsor Agreement"), pursuant to which the Sponsor has agreed to, among other things, (i) vote in favor of the Merger Agreement and the transactions contemplated thereby (including the Merger) and (ii) waive any adjustment to the conversion ratio set forth in TCAC's amended and restated memorandum and articles of association with respect to the Class B ordinary shares of TCAC held by the Sponsor, in each case, on the terms and subject to the conditions set forth in the Sponsor Agreement.

The foregoing description of the Sponsor Agreement is subject to and qualified in its entirety by reference to the full text of the form of Sponsor Agreement, a copy of which is included as Exhibit 10.1 hereto, and the terms of which are incorporated by reference.

#### **PIPE Financing (Private Placement)**

In connection with the signing of the Merger Agreement, TCAC entered into subscription agreements (the "Subscription Agreements") with certain investors (the "PIPE Investors"). Pursuant to the Subscription Agreements, the PIPE Investors agreed to subscribe for and purchase, and TCAC agreed to issue and sell to such investors, on the closing date, an aggregate of 1,310,000 shares of New SpringBig Common Stock for a purchase price of \$10.00 per share, for aggregate gross proceeds of \$13,100,000 (the "PIPE Financing").

The foregoing description of the Subscription Agreements is subject to and qualified in its entirety by reference to the full text of the form of Subscription Agreement, a copy of which is included as Exhibit 10.2 hereto, and the terms of which are incorporated by reference.

#### **Voting and Support Agreements**

Concurrently with the execution of the Merger Agreement, certain shareholders and optionholders of SpringBig and TCAC (collectively, the "Supporting Holders") entered into support agreements (collectively, the "Support Agreements") with TCAC and SpringBig, pursuant to which the Supporting Holders have agreed to, among other things, (i) to the extent applicable vote in favor of the Merger Agreement and the transactions contemplated thereby, (ii) agree to a lockup of six months, and (iii) be bound by certain other covenants and agreements related to the Business Combination. The Supporting Holders hold sufficient shares of SpringBig to cause the approval of the Business Combination on behalf of SpringBig.

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The foregoing description of the Support Agreements is subject to and qualified in its entirety by reference to the full text of the form of Support Agreement, a copy of which is included as Exhibit 10.3 hereto, and the terms of which are incorporated by reference.

### **Registration Rights Agreement**

At the closing of the Business Combination, TCAC, the Sponsor and certain other holders of TCAC Class A common stock will enter into an amended and restated registration rights agreement (the "Amended and Restated Registration Rights Agreement") pursuant to which, among other matters, certain shareholders of TCAC and SpringBig will be granted certain customary demand and "piggy-back" registration rights with respect to their respective shares of New SpringBig Common Stock.

The foregoing description of the Amended and Restated Registration Rights Agreement is subject to and qualified in its entirety by reference to the full text of the form of Amended and Restated Registration Rights Agreement, a copy of which is included as Exhibit 10.4 hereto, and the terms of which are incorporated by reference.

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

The disclosure set forth above in Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein. The shares of New SpringBig Common Stock to be offered and sold in connection with the Business Combination and the PIPE Financing have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), in reliance upon the exemption provided in Section 4(a)(2) thereof.

### **Item 7.01 Regulation FD Disclosure.**

On November 9, 2021, TCAC and SpringBig issued a joint press release announcing their entry into the Merger Agreement and the PIPE Financing. The press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Furnished as Exhibits 99.2 and 99.3 hereto, respectively, and incorporated into this Item 7.01 by reference are the investor presentation and related transcript that TCAC and SpringBig have prepared for use in connection with the PIPE Financing and the announcement of the Business Combination.

The foregoing (including Exhibits 99.1 through 99.3) is being furnished pursuant to Item 7.01 and will not be deemed to be filed for purposes of Section 18 of the Exchange Act, or otherwise be subject to the liabilities of that section, nor will it be deemed to be incorporated by reference in any filing under the Securities Act or the Exchange Act.

### **Additional Information and Where to Find It**

TCAC intends to file with the SEC a Registration Statement on Form S-4 containing a proxy statement/prospectus relating to the Business Combination, which will be mailed to its shareholders once definitive. This Current Report on Form 8-K does not contain all the information that should be considered concerning the Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. TCAC's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the Business Combination, as these materials will contain important information about TCAC, SpringBig and the Business Combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed Business Combination will be mailed to shareholders of TCAC as of a record date to be established for voting on the Business Combination. Shareholders of TCAC will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at [www.sec.gov](http://www.sec.gov), or by directing a written request to: Tuatara Capital Acquisition Corporation, 655 Third Avenue, 8<sup>th</sup> Floor New York, New York 10017.

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## Participants in the Solicitation

TCAC and its directors and executive officers may be deemed participants in the solicitation of proxies from TCAC's shareholders with respect to the Business Combination. A list of the names of those directors and executive officers and a description of their interests in TCAC is contained in TCAC's registration statement on Form S-1, which was filed with the SEC on January 27, 2021 and is available free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov), or by directing a request to Tuatara Capital Acquisition Corporation, 655 Third Avenue, 8<sup>th</sup> Floor New York, New York 10017. Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the Business Combination when available.

SpringBig and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of TCAC in connection with the Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination will be included in the proxy statement/prospectus for the Business Combination when available.

## Forward-Looking Statements

Certain statements in this Current Report on Form 8-K may be considered forward-looking statements. Forward-looking statements generally relate to future events or TCAC's or SpringBig's future financial or operating performance. For example, statements about the expected timing of the completion of the Business Combination, the benefits of the Business Combination, the competitive environment, and the expected future performance (including future revenue, pro forma enterprise value, and cash balance) and market opportunities of SpringBig are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "potential" or "continue," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by TCAC and its management, and SpringBig and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement; (2) the outcome of any legal proceedings that may be instituted against TCAC, SpringBig, the combined company or others following the announcement of the Business Combination; (3) the inability to complete the Business Combination due to the failure to obtain approval of the shareholders of TCAC or to satisfy other conditions to closing, including the satisfaction of the minimum trust account amount following any redemptions; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Business Combination; (5) the ability to meet stock exchange listing standards at or following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of SpringBig as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (8) costs related to the Business Combination; (9) changes in applicable laws or regulations; (10) the possibility that SpringBig or the combined company may be adversely affected by other economic, business, and/or competitive factors; (11) the limited operating history of SpringBig; (12) the SpringBig business is subject to significant governmental regulation; (13) the SpringBig business may not successfully expand into other markets; (14) the recent coronavirus (COVID-19) pandemic and its impact on business and debt and equity markets; (15) operating a business in the cannabis industry; and (16) other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in TCAC's Registration Statement on Form S-1, which was filed with the SEC on January 27, 2021, and which will be set forth in a Registration Statement on Form S-4 to be filed by TCAC with the SEC in connection with the Business Combination.

Nothing in this Current Report on Form 8-K should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as may be required by law, neither TCAC nor SpringBig undertakes any duty to update these forward-looking statements.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">2.1†</a>	Merger Agreement, dated as of November 8, 2021, by and among TCAC, Merger Sub and SpringBig
<a href="#">10.1†</a>	Sponsor Agreement
<a href="#">10.2</a>	Form of Subscription Agreement
<a href="#">10.3†</a>	Form of Voting and Support Agreement
<a href="#">10.4</a>	Form of Amended and Restated Registration Rights Agreement
<a href="#">99.1</a>	Press Release, dated November 9, 2021
<a href="#">99.2</a>	Investor Presentation
<a href="#">99.3</a>	Investor Presentation Transcript
104	Cover Page Interactive Data File (embedded within the XBRL document)

† Certain of the exhibits and schedules to this exhibit have been omitted in accordance with Regulation S-K Item 601(b)(2). The Registrant agrees to furnish supplementally a copy of all omitted exhibits and schedules to the SEC upon its request.

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**SIGNATURE**

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

Dated: November 9, 2021

**TUATARA CAPITAL ACQUISITION CORPORATION**

By: /s/ Albert Foreman

Name: Albert Foreman

Title: Chief Executive Officer

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**AGREEMENT AND PLAN OF MERGER**

by and among

TUATARA CAPITAL ACQUISITION CORPORATION,

HIGHJUMP MERGER SUB, INC.

and

SPRINGBIG, INC.

dated as of November 8, 2021

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## AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this “**Agreement**”), dated as of November 8, 2021, is entered into by and among Tuatara Capital Acquisition Corporation, a Cayman Islands exempted company (“**Tuatara**”), HighJump Merger Sub, Inc., a Delaware corporation and a wholly owned direct Subsidiary of Tuatara (“**Merger Sub**”) and SpringBig, Inc., a Delaware corporation (the “**Company**”). Tuatara, Merger Sub and the Company are referred to herein as the “**Parties**”.

### RECITALS

WHEREAS, Tuatara is a blank check company incorporated as a Cayman Islands exempted company and formed for the purpose of effecting a merger, share exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses;

WHEREAS, prior to the Closing (as defined below), upon the terms and subject to the conditions of this Agreement, Tuatara will domesticate as a Delaware corporation (“**Surviving Pubco**”) in accordance with the DGCL (as defined below) and the Cayman Islands Companies Law (as defined below) (the “**Domestication**”);

WHEREAS, concurrently with the Domestication, Tuatara will file a certificate of incorporation (the “**Surviving Pubco Certificate of Incorporation**”) with the Secretary of State of Delaware substantially in the form attached as Annex A hereto and adopt bylaws substantially in the form attached as Annex B hereto which provide, among other things, that Surviving Pubco will have one class of common stock, Surviving Pubco Common Stock (as defined below);

WHEREAS, at least one day following the Domestication, upon the terms and subject to the conditions of this Agreement, at the Effective Time (as defined below), Merger Sub shall be merged with and into the Company, whereupon the separate corporate existence of Merger Sub shall cease and the Company shall be the surviving corporation and continue its existence under the DGCL;

WHEREAS, the respective boards of directors of each of the Tuatara Parties (as defined herein) and the Company have unanimously approved and declared advisable the transactions contemplated by this Agreement (including, as applicable, the Domestication, the Merger and the issuance of Surviving Pubco Common Stock in connection with the Merger) upon the terms and subject to the conditions of this Agreement and in accordance with the DGCL;

WHEREAS, prior to the Merger, Tuatara will provide an opportunity to its shareholders to have their issued and outstanding Tuatara Class A Ordinary Shares redeemed on the terms and subject to the conditions set forth in the Amended and Restated Memorandum and Articles of Association of Tuatara, dated February 12, 2021, as the same may be amended from time to time (the “**Tuatara Governing Document**”), in connection with the transactions contemplated by this Agreement;

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WHEREAS, concurrently with the execution and delivery of this Agreement, and as an inducement to Tuatara's willingness to enter into this Agreement, certain of the Company Stockholders set forth on Section I of the Company Disclosure Schedule have entered into a Voting and Support Agreement with Tuatara (the "**Voting and Support Agreements**");

WHEREAS, following the date that Tuatara receives, and notifies the Company of Tuatara's receipt of, SEC approval and effectiveness of the Registration Statement or Proxy Statement, the Company will obtain the approval of this Agreement by the Company Stockholders in a form mutually agreeable to Tuatara and the Company (the "**Company Stockholder Approval**"), and deliver a copy of the Company Stockholder Approval to Tuatara;

WHEREAS, concurrently with the execution and delivery of this Agreement, Tuatara and the Sponsor (as defined below) have entered into a Sponsor Letter Agreement (the "**Sponsor Letter Agreement**");

WHEREAS, concurrently with the consummation of the transactions contemplated by this Agreement, Tuatara will cause the Registration Rights Agreement, dated February 12, 2021, to be amended and restated in the form of the Amended and Restated Registration Rights Agreement attached as Annex E hereto (the "**Amended and Restated Registration Rights Agreement**");

WHEREAS, concurrently with the execution and delivery of this Agreement, the PIPE Investors (as defined below) and Tuatara have entered into subscription agreements (the "**PIPE Subscription Agreements**") pursuant to which the PIPE Investors have agreed to purchase an aggregate of 1,310,000 shares of Surviving Pubco Common Stock at a price per share equal to \$13,100,000 at the Closing immediately prior to the Effective Time, (the "**PIPE Financing**") and such aggregate amount, the "**PIPE Financing Amount**"; and

WHEREAS, for United States federal and applicable state income Tax purposes, it is intended that (a) the Domestication shall qualify as a reorganization within the meaning of Section 368(a) of the Code, (b) the Merger shall qualify as a reorganization within the meaning of Sections 368(a)(1)(A) and 368(a)(2)(E) of the Code and (c) this Agreement shall constitute a "plan of reorganization" within the meaning of Treasury Regulations Section 1.368-2(g) with respect to each of the Domestication and the Merger.

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

ARTICLE 1  
Certain Definitions

Section 1.01 *Definitions*. As used herein, the following terms shall have the following meanings:

“**Acquisition Transaction**” has the meaning specified in Section 9.10(a).

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

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

“**Affiliated Group**” means a group of Persons that elects, is required to, or otherwise files a Tax Return or pays a Tax as an affiliated group, consolidated group, combined group, unitary group, or other group recognized by applicable Tax Law.

“**Affiliate Transactions**” has the meaning specified in Section 5.20(a).

“**Agreement**” has the meaning specified in the preamble hereto.

“**Amended and Restated Registration Rights Agreement**” has the meaning specified in the recitals hereto.

“**Ancillary Agreements**” means the Voting and Support Agreements, the Sponsor Letter Agreement, the Sponsor Escrow Agreement, the Amended and Restated Registration Rights Agreement, the Letters of Transmittal, the Surviving Pubco Certificate of Incorporation, the Surviving Pubco Bylaws and the other agreements, instruments and documents expressly contemplated hereby.

“**Announcement 8-K**” has the meaning specified in Section 9.08.

“**Anti-Corruption Laws**” means the U.S. Foreign Corrupt Practices Act, UK Bribery Act and all other applicable anti-corruption laws.

“**Anti-Money Laundering Laws**” has the meaning specified in Section 5.24(g).

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

“**Applicable Percentage**” means, with respect to each Person at the time of any issuance of Company Contingent Shares pursuant to Section 4.04, the percentage equal to the quotient obtained by *dividing* (a) the aggregate amount of (1) Company Shares held by such Person immediately prior to the Effective Time (including those number of shares of Company Common Stock issuable with respect to Company Preferred Stock) and (2) Company Shares issuable pursuant to the Company Options held by such Person immediately prior to the Effective Time, if such Person is an Engaged Option Holder at the time of such issuance of Company Contingent Shares; *by* (b) the aggregate amount of (1) all Company Shares issued and outstanding immediately prior to the Effective Time (including those number of shares of Company Common Stock issuable with respect to Company Preferred Stock) and (2) all Company Shares issuable pursuant to the Company Options held immediately prior to the Effective Time by all Persons who remain Engaged Option Holders as of the date of such issuance of Company Contingent Shares.

“**Appraisal Shares**” has the meaning specified in Section 4.06(a).

“**Approved Stock Exchange**” means the Nasdaq Stock Market (“**Nasdaq**”) or any other national securities exchange that may be agreed upon by the Parties.

“**Audited Financial Statements**” has the meaning specified in Section 5.07(a).

“**Available Cash**” means, as of immediately prior to the Closing, an amount equal to the sum of (i) the amount of cash available to be released from the Trust Account (after giving effect to all payments to be made as a result of the completion of all Tuatara Share Redemptions), *plus* (ii) the net amount of proceeds actually received by Tuatara pursuant to the Equity Financing, *plus* (iii) the Cash and Cash Equivalents.

“**Business Combination**” has the meaning given to such term in the Tuatara Governing Document.

“**Business Day**” means a day other than a Saturday, Sunday or other day on which commercial banks in New York, New York or Wilmington, Delaware are authorized or required by Law to close.

“**CARES Act**” means the Coronavirus Aid, Relief, and Economic Security Act.

“**Cash and Cash Equivalents**” means the sum (expressed in United States dollars) of all cash and cash equivalents (including marketable securities, bank deposits, checks received but not cleared, and deposits in transit of the Company and its Subsidiaries) of the Company and its Subsidiaries as of 12:01 a.m. on the Closing Date, in each case, calculated in accordance with the accounting principles, policies, procedures, practices, applications and methodologies used in preparing the Audited Financial Statements, and shall be calculated net of any outstanding checks written or ACH transactions or wire transfers that have been issued but remain outstanding or uncleared as of 12:01 a.m. on the Closing Date.

“**Cayman Islands Companies Law**” means the Companies Law (2020 Revision) of the Cayman Islands.



“**Cayman Islands Registrar of Companies**” means the Registrar of Companies of the Cayman Islands under the Cayman Islands Companies Law.

“**Certificate of Merger**” has the meaning specified in [Section 3.01\(a\)](#).

“**Change of Control**” means the occurrence in a single transaction or as a result of a series of related transactions, of one or more of the following events: (a) any person or any group of persons acting together which would constitute a “group” for purposes of Section 13(d) of the Exchange Act or any successor provisions thereto (excluding (i) Sponsor and its respective Affiliates, successors and assigns, or (ii) a corporation or other entity owned, directly or indirectly, by the stockholders of the Surviving Pubco in substantially the same proportions as their ownership of stock of the Surviving Pubco) (x) is or becomes the beneficial owner, directly or indirectly, of securities of the Surviving Pubco representing more than fifty percent (50%) of the combined voting power of the Surviving Pubco’s then outstanding voting securities or (y) has or acquires control of the Surviving Pubco Board, (b) a merger, consolidation, reorganization or similar business combination transaction involving the Surviving Pubco, and, immediately after the consummation of such transaction or series of transactions, either (x) the Surviving Pubco Board immediately prior to the merger or consolidation does not constitute at least a majority of the board of directors of the company surviving the merger or, if the surviving company is a Subsidiary, the ultimate parent thereof, or (y) the voting securities of the Surviving Pubco immediately prior to such merger or consolidation do not continue to represent or are not converted into more than fifty percent (50%) of the combined voting power of the then outstanding voting securities of the person resulting from such transaction or series of transactions or, if the surviving company is a Subsidiary, the ultimate parent thereof, or (c) the sale, lease or other disposition, directly or indirectly, by the Surviving Pubco of all or substantially all of the assets of the Surviving Pubco and its Subsidiaries, taken as a whole, other than such sale or other disposition by the Surviving Pubco of all or substantially all of the assets of the Surviving Pubco and its Subsidiaries, taken as a whole, to an entity at least a majority of the combined voting power of the voting securities of which are owned by stockholders of the Surviving Pubco.

“**Closing**” has the meaning specified in [Section 3.03](#).

“**Closing Date**” has the meaning specified in [Section 3.03](#).

“**Closing Press Release**” has the meaning specified in [Section 9.08](#).

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

“**Company**” has the meaning specified in the preamble hereto.

“**Company Benefit Plan**” has the meaning specified in [Section 5.12\(a\)](#).

“**Company Board**” means the board of managers of the Company.

“**Company Common Stock**” means common stock, par value \$0.001 per share, of the Company.

“**Company Contingent Shares**” means up to an aggregate of 9,000,000 shares of Surviving Pubco Common Stock issuable to Company Stockholders in accordance with the terms set forth in Section 4.04.

“**Company Cure Period**” has the meaning specified in Section 11.01(b)(i).

“**Company Designees**” has the meaning specified in Section 9.06.

“**Company Disclosure Schedule**” means the confidential disclosure schedule delivered by the Company to Tuatara concurrently with the execution and delivery of this Agreement.

“**Company Earnout Condition**” has the meaning specified in Section 4.04(a).

“**Company Equity Plan**” means the Springbig, Inc. 2017 Equity Incentive Plan, as amended and restated.

“**Company IT Systems**” means computers, Software, servers, workstations, routers, hubs, switches, data communications lines and all other information technology equipment, including all documentation related to the foregoing, owned by, or licensed or leased to, the Company or any of its Subsidiaries.

“**Company Option**” means each outstanding and unexercised option to purchase shares of Company Common Stock, including those issued pursuant to the Company Equity Plan, whether or not vested or fully exercisable, granted prior to the Effective Time to any current or former Service Provider.

“**Company Optionholder**” means any current or former Service Provider who holds a Company Option.

“**Company Permits**” has the meaning specified in Section 5.10(b).

“**Company PII**” means all Personally Identifiable Information that is Processed by or on behalf of the Company or its Subsidiaries in connection with the development, marketing, delivery, servicing, use or other exploitation of the Company’s or its Subsidiaries’ products, services or operations.

“**Company Preferred Stock**” means (i) Series A preferred stock, par value \$0.001 per share, of the Company, (ii) Series B preferred stock, par value \$0.001 per share, of the Company and (iii) Series Seed preferred stock, par value \$0.001 per share, of the Company.

“**Company Privacy Policies**” means all current and, to the extent applicable, prior public or internal policies, procedures and representations of the Company or its Subsidiaries to the extent relating to data security or the Processing of Personally Identifiable Information, including the Data Protection Program.

“**Company Shares**” means shares of Company Common Stock and shares of Company Preferred Stock.

“**Company Shares Outstanding**” means the sum of (i) the aggregate number of issued and outstanding Company Shares (for purposes of this definition, on an as-converted basis with respect to the Company Preferred Stock) as of immediately prior to the Effective Time, and (ii) the aggregate number of Company Shares issuable upon the exercise of all Vested Company Options, calculated using the treasury method of accounting.

“**Company Stockholder Approval**” has the meaning specified in the recitals hereto.

“**Company Stockholders**” means the holders of Company Shares.

“**Company Waiving Parties**” has the meaning specified in Section 12.16(b).

“**Completion 8-K**” has the meaning specified in Section 9.08.

“**Confidentiality Agreement**” means that certain Nondisclosure Agreement, dated as of April 30, 2021, by and between Tuatara and Springbig, Inc.

“**Continuing Service Provider**” means an employee, consultant or service provider of Surviving Pubco or any Affiliate who has remained employed by any such entity on a continuous basis through the applicable date set forth in Section 4.04.

“**Contracts**” means any contract, agreement, subcontract, lease, sublease, conditional sales contract, purchase or service order, license, indenture, note, bond, loan, understanding, undertaking, commitment or other arrangement or instrument, including any exhibits, annexes, appendices and attachments thereto and any amendments, statements of work, modifications, supplements, extensions or renewals thereto, whether written or oral.

“**Converted Option**” has the meaning specified in Section 4.02(a).

“**COVID-19**” means SARS-CoV-2 or COVID-19, and any evolutions thereof or any other related or associated epidemics, pandemics or disease outbreaks.

“**COVID-19 Measures**” means any quarantine, “shelter in place,” “stay at home,” workforce reduction, social distancing, shut down, closure, sequester or any other Law, directive, guidelines or recommendations by any Governmental Authority in each case in connection with or in response to COVID-19, including the CARES Act.

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

“**Damages**” means all fines, losses, damages, liabilities, penalties, judgments settlements, assessments and other reasonable costs and expenses (including reasonable legal, attorneys’ and other experts’ fees).

“**Data Protection Program**” has the meaning specified in Section 5.22(a).

“**Deferred Underwriting Amount**” means the portion of the underwriting discounts and commissions held in the Trust Account, which the underwriters of the IPO are entitled to receive upon the Closing in accordance with the Trust Agreement, which shall not exceed the amount set forth in Section 6.11 of the Tuatara Disclosure Schedule.

“**DGCL**” means the Delaware General Corporation Law.

“**Domestication**” has the meaning specified in the recitals hereto.

“**Domestication Effective Time**” has the meaning specified in Section 2.01.

“**Earnout Trigger Event**” means the occurrence of any of the following:

- (a) Surviving Pubco engages in a “going private” transaction pursuant to Rule 13e-3 under the Exchange Act or otherwise ceases to be subject to reporting obligations under Sections 13 or 15(d) of the Exchange Act;
- (b) Surviving Pubco Common Stock shall cease to be listed on a national securities exchange, other than for the failure to satisfy: (i) any applicable minimum listing requirements, including minimum round lot holder requirements, of such national securities exchange; or (ii) a minimum price per share requirement of such national securities exchange; or
- (c) the effectiveness of a Change of Control.

“**Earnout Instruction**” has the meaning specified in Section 4.04(b).

“**Earnout Trigger Price**” means, with respect to an Earnout Trigger Event, (i) the per share price of the Surviving Pubco Common Stock immediately prior to the occurrence of the event described under clause (b) of the definition of Earnout Trigger Event or (ii) the per share price of the consideration paid or issued (such price for any portion of consideration that is a security shall be the average of the daily volume-weighted average price per unit or share of such security over the twenty (20) trading day period immediate preceding the completion of such Earnout Trigger Event) for each share of the Surviving Pubco Common Stock immediately prior to the completion of any event described under clauses (a) or (c).

“**Effective Time**” has the meaning specified in Section 3.03.

“**Employment Laws**” has the meaning specified in Section 5.13(b)(i).

“**Engaged Option Holder**” means, as of the date of any issuance of Company Contingent Shares pursuant to Section 4.04, a Person who (i) held Converted Options as of the Closing and (ii) is a Continuing Service Provider as of such date of issuance of Company Contingent Shares.

“**Environmental Laws**” means any and all applicable Laws relating to pollution or the protection of the environment, including those related to the use, generation, treatment, storage, handling, emission, transportation, disposal or Release of Hazardous Materials, each as in effect on and as interpreted as of the date of this Agreement.

“**Equity Financing**” means the PIPE Financing and any private placement offering of shares of Surviving Pubco Common Stock and any additional private placement of capital stock of Tuatara completed at or prior to the Closing to raise proceeds in connection with the transactions contemplated by this Agreement (excluding, for the avoidance of doubt, any working capital loans).

“**Equity Value**” means \$245,000,000.

“**ERISA**” has the meaning specified in Section 5.12(a).

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

“**Exchange Agent**” has the meaning specified in Section 4.07(a).

“**Exchange Ratio**” means the quotient obtained by dividing (i) the Per Share Equity Value by (ii) \$10.00 per share.

“**Financial Statements**” has the meaning specified in Section 5.07(a).

“**Fraud**” means actual and intentional common law fraud committed by a party hereto with respect to the making of the representations and warranties set forth in Article 5 or Article 6, as applicable. Under no circumstances shall “fraud” include any equitable fraud, constructive fraud, negligent misrepresentation, unfair dealings, or any other fraud or torts based on recklessness or negligence.

“**GAAP**” means United States generally accepted accounting principles as in effect from time to time.

“**Governmental Authority**” means any supra-national, federal, regional, state, provincial, municipal, local or foreign government, governmental authority, regulatory or administrative agency, governmental commission, department, agency or instrumentality, court, arbitral body or tribunal.

“**Governmental Order**” means any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, issued, promulgated, made or entered by or with any Governmental Authority.

“**Government Official**” means any public or elected official or officer, employee (regardless of rank), or person acting on behalf of a national, provincial, or local government, including a department, agency, instrumentality, state-owned or state-controlled company, public international organization (such as the United Nations or World Bank), or non-U.S. political party, non-U.S. party official or any candidate for political office. Officers, employees (regardless of rank), or persons acting on behalf of an entity that is financed in large measure through public appropriations, is widely perceived to be performing government functions, or has its key officers and directors appointed by a government should also be considered “Government Officials.”

“**Government Shutdown**” means any shutdown of or material interruption to, prior to the Termination Date, the Governmental Authorities providing, approving or reviewing the applicable consents, authorizations, orders and approvals of (or filings or registrations with) relating to the transactions contemplated hereby, in each case that relates to the ongoing COVID-19 pandemic.

“**Hazardous Material**” means material, substance or waste that is listed, regulated, or otherwise defined as “hazardous,” “toxic,” or “radioactive,” (or words of similar intent or meaning) under applicable Environmental Law, including but not limited to petroleum, petroleum by-products, asbestos or asbestos-containing material, polychlorinated biphenyls, flammable or explosive substances, or pesticides.

“**Holders**” means all Persons who hold one or more Company Shares as of immediately prior to the Effective Time.

“**HSR Act**” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“**Incentive Equity Plan**” has the meaning specified in Section 9.09.

“**Indebtedness**” has the meaning specified in Section 5.07(f).

“**Information Statement**” has the meaning specified in Section 7.05(b).

“**Intellectual Property**” means any and all intellectual property and similar proprietary rights in any jurisdiction throughout the world, whether registered or unregistered, including all: (i) patents and patent applications, (ii) trademarks, service marks, trade dress, trade names, service names, brand names, corporate names, logos and any and all other indications of origin, including all goodwill associated therewith, (iii) copyrights, works of authorship, mask work rights and any and all renewals, extensions, reversions, restorations, derivative works and moral rights in connection with the foregoing, now or hereafter provided by applicable Law, regardless of the medium of fixation or means of expression, (iv) Internet domain names and social media identifiers and accounts, (v) trade secrets, know-how (including manufacturing and production processes and research and development information), confidential information, technical data, algorithms, formulae, procedures, protocols, techniques, results of experimentation and testing, and business information (including financial and marketing plans, customer and supplier lists, and pricing and cost information), (vi) Software, (vii) databases and data collections, (viii) all registrations of and applications (whether provisional, pending or final) to register the foregoing, and all common law rights thereto, and (ix) all rights to sue or recover and retain damages and costs and attorneys’ fees for past, present and future infringement, misappropriation or other violation of any of the foregoing.

“**Interim Financial Statements**” has the meaning specified in [Section 5.07\(a\)](#).

“**Interim Period**” has the meaning specified in [Section 7.01](#).

“**International Plan**” means any Company Benefit Plan that is not a US Plan.

“**Intervening Event**” means any fact, circumstance, event, development, change or condition or combination thereof that was not known or reasonably foreseeable to Tuatara as of the date of this Agreement to the extent it constitutes a Material Adverse Effect.

“**IPO**” means the initial public offering of Tuatara pursuant to the Prospectus.

“**Labor Contract**” has the meaning specified in [Section 5.11\(a\)\(iii\)](#).

“**Law**” means each provision of any statute, civil, criminal or common law, ordinance, rule, regulation, legislation, ordinance, order, code, treaty, ruling, directive, determination or decision, in each case, of any Governmental Authority or Governmental Order.

“**Leased Real Property**” means all real property and interests in real property leased, subleased or otherwise occupied or used but not owned by the Company or any of its Subsidiaries.

“**Letter of Transmittal**” means the letter of transmittal in a form mutually agreeable to Tuatara and the Company.

“**Licensed Intellectual Property**” means any and all Intellectual Property owned by a third party and licensed or sublicensed (or purported to be licensed or sublicensed) to either the Company or any of its Subsidiaries or for which the Company or any of its Subsidiaries has obtained a covenant not to be sued.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, encumbrance, security interest, claim, restriction or other lien of any kind.

“**Material Adverse Effect**” means any effect, development, event, occurrence, fact, condition, circumstance or change (including any changes to availability of key personnel) of the Company that has had, or would reasonably be expected to have, a material and adverse effect, individually or in the aggregate, on the business, results of operations, financial condition, assets or liabilities of the Company and its Subsidiaries, taken as a whole; *provided, however*, that no effect, development, event, occurrence, fact, condition, circumstances or change, to the extent resulting from any of the following, either alone or in combination, shall be deemed to constitute, or be taken into account in determining whether a “Material Adverse Effect” has occurred or would reasonably be expected to occur in respect of the Company and its Subsidiaries: (i) the taking by the Company or any of its Subsidiaries of any COVID-19 Response Measures; (ii) any change in applicable Laws, or regulatory policies or interpretations thereof or in accounting or reporting standards or principles or interpretations thereof to the extent that such change does not have a materially disproportionate impact on the Company and its Subsidiaries, taken as a whole, as compared to other participants in the same industry; (iii) any change in interest rates or economic, financial or market conditions generally to the extent that such change does not have a materially disproportionate impact on the Company and its Subsidiaries, taken as a whole, as compared to other participants in the same industry; (iv) the announcement or the execution of this Agreement, the pendency or consummation of the Merger or the performance of this Agreement (or the obligations hereunder); *provided that* (a) this clause (iv) shall not apply to the effect of any of the foregoing on the availability of key personnel of the Company and (b) this clause (iv) shall not prevent a determination that a breach of any representation and warranty set forth herein which addresses the consequences of the execution and performance of this Agreement or the consummation of the Merger has resulted in or contributed to, or would reasonably be expected to result in or contribute to, a Material Adverse Effect; (v) any change generally affecting any of the industries or markets in which the Company or any of its Subsidiaries operates to the extent that such change does not have a materially disproportionate impact on the Company and its Subsidiaries, taken as a whole, as compared to other participants in the same industry; (vi) any earthquake, hurricane, tsunami, tornado, flood, mudslide, wild fire or other natural disaster or act of God, any epidemic or pandemic (including the COVID-19 pandemic) and any other force majeure event to the extent that such event does not have a materially disproportionate impact on the Company and its Subsidiaries, taken as a whole, as compared to other participants in the same industry; (vii) the compliance with the express terms of this Agreement or (viii) in and of itself, the failure of the Company and its Subsidiaries, taken as a whole, to meet any projections, forecasts or budgets or estimates of revenues, earnings or other financial metrics for any period beginning on or after the date of this Agreement; *provided*, that this clause (viii) shall not prevent a determination that any change or effect underlying such failure to meet projections, forecasts or budgets has resulted in or contributed to, or would reasonably be expected to result in or contribute to, a Material Adverse Effect.

“**Merger**” has the meaning specified in [Section 3.01\(a\)](#).

“**Merger Sub**” has the meaning specified in the preamble hereto.



“**Nasdaq**” has the meaning specified in the definition of Approved Stock Exchange.

“**Offer Documents**” has the meaning specified in Section 9.04(b).

“**Open Source Software**” means Software that (a) is distributed as free Software, open source Software, copyleft Software or similar licensing or distribution models, or (b) requires as a condition of use, modification or distribution (including under an ASP or “software as a service” model) of such Software that other Software using, incorporating, linking, integrating or distributing or bundling with such Software be (i) disclosed or distributed in source code form, (ii) licensed for the purpose of making derivative works or (iii) redistributable at no charge. “Open Source Software” includes Software licensed or distributed under any of the following licenses or distribution models, or licenses or distribution models similar to any of the following: (a) the Apache Software Foundation License, (b) GNU’s General Public License (GPL) or Lesser/Library GPL (LGPL), (c) The Artistic License (e.g., PERL), (d) the Mozilla Public License, (e) the Netscape Public License, (f) the Sun Community Source License (SCSL), (g) the Sun Industry Standards License (SISL), (h) Affero General Public License (AGPL), (i) Common Development and Distribution License (CDDL) or (j) any license or distribution agreement or arrangement now listed as open source licenses on [www.opensource.org](http://www.opensource.org) or any successor website thereof or in the Free Software Directory maintained by the Free Software Foundation on <http://directory.fsf.org/> or any successor website thereof.

“**Ordinary Course of Business**” means, at any given time, the ordinary and usual course of operations of the business of the Company and its Subsidiaries (as applicable), consistent with past practice, subject to any reasonable changes required to address any then current facts and circumstances (including requirements to comply with applicable Law) and, in the case of an action taken by the Company or its Subsidiaries, a COVID-19 Response Measure taken to reasonably preserve the health and safety of current employees and independent contractors of the Company or any of its Subsidiaries who are natural persons.

“**Owned Intellectual Property**” means any and all Intellectual Property owned (or purported to be owned) by the Company or any of its Subsidiaries.

“**Parties**” has the meaning specified in the preamble hereto.

“**Payment**” has the meaning specified in Section 4.07(a).

“**PCAOB**” means the U.S. Public Company Accounting Oversight Board.

“**Per Share Equity Value**” means the quotient obtained by dividing (i) the Equity Value by (ii) the Company Shares Outstanding.

“**Per Share Merger Consideration**” means, with respect to any Company Share that is issued and outstanding immediately prior to the Effective Time, a number of shares of Surviving Pubco Common Stock equal to the Exchange Ratio.

“**Permits**” means all permits, licenses, certificates of authority, authorizations, approvals, registrations, clearances, orders, variances, exceptions or exemptions and other similar consents issued by or obtained from a Governmental Authority.

“**Permitted Liens**” means (i) statutory or common law mechanics, materialmen, warehousemen, landlords, carriers, repairmen and construction contractors and other similar Liens that arise in the Ordinary Course of Business and which are not yet due and payable or which are being contested in good faith through appropriate Actions, (ii) pledges or deposits incurred in the Ordinary Course of Business in connection with workers’ compensation, unemployment insurance and other social security legislation, (iii) Liens for Taxes not yet due and payable or which are being contested in good faith through appropriate Actions and with respect to which adequate reserves have been made in accordance with GAAP, (iv) Liens on real property (including easements, covenants, rights of way and similar restrictions of record) that do not, individually or in the aggregate, materially interfere with the present uses of such real property, (v) non-exclusive licenses and (vi) Liens described on Section 1.01 of the Company Disclosure Schedule.

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

“**Personally Identifiable Information**” means any and all (i) information relating to an individual that either contains data elements that identify the individual or that can be used, directly or indirectly, to identify, contact or locate the individual, (ii) “personal data” as that or similar term is defined under any applicable Law and (iii) other information, the Processing of which is regulated by an applicable Law in relation to data protection or data privacy. Personally Identifiable Information includes (A) personal identifiers, such as name, address, telephone number, Social Security Number, date of birth, driver’s license number, identification number issued by a Governmental Authority, Taxpayer Identification Number and passport number, (B) online identifiers, e-mail addresses social media handles, Internet or Software-based usernames, Internet protocol addresses, cookie identifiers, device identifiers, (C) financial information, including credit or debit card numbers, account numbers, access codes, consumer report information and insurance policy numbers, (D) demographic information, including information relating to an individual’s race, gender, age, ethnicity, religion or philosophy, political affiliation or sexual orientation, (E) biometric data, such as fingerprint, retina or iris image, voice print or other unique physical representation or characteristic and (F) individual medical or health information, including protected health information governed by the Health Insurance Portability and Accountability Act of 1996 and the regulations promulgated thereunder.

“**PIPE Financing**” has the meaning specified in the recitals hereto.

“**PIPE Investors**” means those Persons who are participating in the PIPE Financing pursuant to a PIPE Subscription Agreement entered into with Tuatara as of the date hereof.

“**PIPE Subscription Agreements**” has the meaning specified in the recitals hereto.

“**Pre-Closing Tuatara Holders**” means the shareholders of Tuatara at any time prior to the Effective Time.

“**Privacy Requirements**” means any and all (a) Company Privacy Policies, (b) Contracts involving the Processing of Personally Identifiable Information, (c) Laws that apply to the security, privacy or Processing of Personally Identifiable Information or other data, (d) industry self-regulatory principles applicable to the protection or Processing of Personally Identifiable Information to which the Company purports to adhere and (e) binding guidance issued by any Governmental Authority that pertains to any of the applicable Laws or principles outlined in the foregoing clauses (c) or (d).

“**Process**” or “**Processing**” means, with respect to any data or Personally Identifiable Information, the collection, recording, use, processing, storage, organization, modification, transfer, sale, retrieval, access, disclosure, deletion, dissemination or combination of such data or Personally Identifiable Information.

“**Prospectus**” has the meaning specified in Section 7.04.

“**Proxy Statement**” has the meaning specified in Section 9.04(a).

“**Real Property Leases**” has the meaning specified in Section 5.11(a)(iv).

“**Registered Intellectual Property**” has the meaning specified in Section 5.21.

“**Registration Statement**” means the Registration Statement on Form S-4, or other appropriate form determined by the Parties, including any pre-effective or post-effective amendments or supplements thereto, to be filed with the SEC by Tuatara under the Securities Act with respect to the Surviving Pubco Common Stock to be issued pursuant to this Agreement.

“**Related Party**” has the meaning specified in Section 5.20(a).

“**Release**” means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into or through the indoor or outdoor environment.

“**Representatives**” means, collectively, with respect to any Person, such Person’s officers, directors, Affiliates, employees, agents or advisors, including any investment banker, broker, attorney, accountant, consultant or other authorized representative of such Person.

“**Sanctions**” has the meaning specified in Section 5.24(f).

“**SEC**” means the U.S. Securities and Exchange Commission.

“**SEC Documents**” has the meaning specified in [Section 6.08\(a\)](#).

“**Section 16**” has the meaning specified in [Section 8.04](#).

“**Section 262**” has the meaning specified in [Section 4.06\(a\)](#).

“**Securities Act**” means the Securities Act of 1933, as amended.

“**Security Incident**” means any incident involving (i) information security breaches, intrusions, failures of the Company IT Systems or (ii) unauthorized access, theft, extraction, Processing, transfer, loss, disclosure, corruption, destruction or encryption of Company PII or other data held, in whatever form, by or on behalf of the Company or its Subsidiaries, including where the unauthorized event results from the use of any malicious code (including without limitation viruses, Trojan horses, worms, malware and ransomware), social engineering, unauthorized access to physical premises, loss of devices, disclosure of passwords or otherwise.

“**Service Provider**” means, as of any relevant time, any director, officer, employee or individual independent contractor of the Company or any of its Subsidiaries.

“**Significant Contract**” has the meaning specified in [Section 5.11\(a\)](#).

“**Signing Press Release**” has the meaning specified in [Section 9.08](#).

“**Software**” means any (a) computer, mobile, or device programs, systems, applications and code, including any software implementations of algorithms, models and methodologies and any source code, object code, firmware, middleware, APIs, development and design tools, applets, compilers and assemblers, (b) databases and compilations, including any and all libraries, data and collections of data whether machine readable, on paper or otherwise, (c) descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing, (d) technology supporting, and the contents and audiovisual displays of, any internet site(s) and (e) documentation, other works of authorship and media, including user manuals and training materials, relating to or embodying any of the foregoing or on which any of the foregoing is recorded.

“**Sponsor**” means TCAC Sponsor, LLC, a Delaware limited liability company.

“**Sponsor Class B Ordinary Shares**” means Tuatara Class B Ordinary Shares held by Sponsor as of the Effective Time.

“**Sponsor Contingent Shares**” has the meaning specified in [Section 4.05\(a\)](#).

“**Sponsor Earnout Condition**” has the meaning specified in [Section 4.05\(a\)](#).

“**Sponsor Escrow Agent**” means the escrow agent mutually acceptable to Tuatara and the Company.

“**Sponsor Escrow Agreement**” has the meaning specified in Section 4.05(a).

“**Sponsor Letter Agreement**” has the meaning specified in the recitals hereto.

“**Subsidiary**” means, with respect to a specified Person, a corporation or other entity of which fifty percent (50%) or more of the voting power of the equity securities or equity interests is owned, directly or indirectly, by such specified Person.

“**Surviving Corporation**” has the meaning specified in Section 3.01(b).

“**Surviving Provisions**” has the meaning specified in Section 11.02.

“**Surviving Pubco**” has the meaning specified in the recitals hereto.

“**Surviving Pubco Board**” has the meaning specified in Section 9.06.

“**Surviving Pubco Bylaws**” has the meaning specified in Section 2.02.

“**Surviving Pubco Certificate of Incorporation**” has the meaning specified in the recitals hereto.

“**Surviving Pubco Common Stock**” means the Common Stock of the Surviving Pubco, as set forth in the Surviving Pubco Certificate of Incorporation.

“**Surviving Pubco Common Warrant**” has the meaning specified in Section 2.03(c).

“**Tax**” means all federal, state, local, or foreign taxes, fees or levies imposed by a Governmental Authority (including income, profits, franchise, alternative minimum, gross receipts, sales, use, customs duties, value added, ad valorem, escheat, transfer, real property, personal property, stamp, capital stock, excise, premium, social security, payroll, occupation, employment, unemployment, severance, disability, registration, license, withholding and estimated tax), and any interest, penalty, or addition with respect thereto.

“**Tax Grant**” means any Tax exemption, Tax holiday, reduced Tax rate or other Tax benefit granted by a Taxing Authority with respect to the Company or any of its Subsidiaries that is not generally available without specific application therefor.

“**Tax Return**” means any return, report, schedule, form, statement, declaration, or document (including any refund claim, information statement, or amendment) required to be filed with or submitted to a Governmental Authority in connection with the determination, assessment, collection or payment of any Tax.

“**Taxing Authority**” means the Internal Revenue Service and any other Governmental Authority responsible for the administration, imposition, regulation, enforcement, assessment, determination or collection of any Tax.

“**Terminating Company Breach**” has the meaning specified in Section 11.01(b)(i).

“**Terminating Tuatara Breach**” has the meaning specified in Section 11.01(c)(i).

“**Termination Date**” has the meaning specified in Section 11.01(b)(ii).

“**Top 15 Customers**” has the meaning specified in Section 5.23.

“**Top 15 Vendors**” has the meaning specified in Section 5.23.

“**Transaction Proposals**” has the meaning specified in Section 9.05(a).

“**Transfer Tax**” means any direct or indirect transfer (including real estate transfer), sales, use, stamp, documentary, registration, conveyance, recording, or other similar Taxes or governmental fees (and any interest, penalty, or addition with respect thereto) payable as a result of the consummation of the transactions contemplated hereby.

“**Treasury Regulations**” means the temporary and final regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

“**Trust Account**” means the account established by Tuatara for the benefit of its public shareholders pursuant to the Trust Agreement.

“**Trust Agreement**” means the Investment Management Trust Agreement, dated as of February 11, 2021, by and between Tuatara and the Trustee.

“**Trustee**” means Continental Stock Transfer & Trust Company.

“**Tuatara**” has the meaning specified in the preamble hereto.

“**Tuatara Board Recommendation**” has the meaning specified in Section 6.02(c).

“**Tuatara Change in Board Recommendation**” has the meaning specified in Section 9.10.

“**Tuatara Class A Ordinary Shares**” means Class A ordinary shares, par value \$0.0001 per share, of Tuatara.

“**Tuatara Class B Ordinary Shares**” means Class B ordinary shares, par value \$0.0001 per share, of Tuatara.

“**Tuatara Class B Ordinary Shares Conversion**” has the meaning set forth in Section 2.03(b).

“**Tuatara Common Warrant**” means a right to acquire Tuatara Ordinary Shares that was included in the units sold as part of Tuatara’s initial public offering.

“**Tuatara Cure Period**” has the meaning specified in Section 11.01(c)(i).

“**Tuatara Disclosure Schedule**” means the confidential disclosure schedule delivered by Tuatara to the Company concurrently with the execution and delivery of this Agreement.

“**Tuatara Extraordinary General Meeting**” has the meaning specified in Section 9.05.

“**Tuatara Financials**” has the meaning specified in Section 6.08(b).

“**Tuatara Governing Document**” has the meaning specified in the recitals hereto.

“**Tuatara Material Adverse Effect**” means (a) a material adverse change or a material adverse effect, individually or in the aggregate, upon on the assets, financial condition, business or operations of Tuatara, taken as a whole, or (b) any effect, change, event or occurrence that would individually or in the aggregate, prevent, materially delay or materially impair the ability of Tuatara to consummate the transactions contemplated by this Agreement.

“**Tuatara Material Contract**” has the meaning specified in Section 6.17.

“**Tuatara Ordinary Shares**” means Tuatara Class A Ordinary Shares and Tuatara Class B Ordinary Shares.

“**Tuatara Parties**” means Tuatara and Merger Sub.

“**Tuatara Share Redemption**” means the election of an eligible (as determined in accordance with the Tuatara Governing Document) Pre-Closing Tuatara Holder to exercise its Tuatara Shareholder Redemption Right in connection with the consummation of the transactions contemplated by this Agreement.

“**Tuatara Sponsor Warrant**” means a right to acquire Tuatara Ordinary Shares that was issued to Sponsor in a private placement.

“**Tuatara Shareholder Approval**” means the approval of the Transaction Proposals (other than clause (vii) thereof), in each case, by a two-thirds vote of votes cast by the holders of Tuatara Ordinary Shares at the Tuatara Extraordinary General Meeting, or such lesser standard as may be applicable to a specific Transaction Proposal, in accordance with the Proxy Statement and the Tuatara Governing Document.

“**Tuatara Shareholder Redemption Right**” means the right to elect an IPO Redemption, as such term is defined in Section 49.5 of the Tuatara Governing Document.

“**Tuatara Waiving Parties**” has the meaning specified in Section 12.16(a).

“**Tuatara Warrants**” means Tuatara Common Warrants and Tuatara Sponsor Warrants.

“**US Plan**” means any Company Benefit Plan that covers Service Providers located primarily within the United States.

“**Vested Company Option**” means all vested Company Options as of immediately prior to the Effective Time (including after giving effect to any acceleration of any unvested Company Options in connection with the consummation of the Merger).

“**Voting and Support Agreement**” has the meaning specified in the recitals hereto.

“**WARN**” has the meaning specified in Section 5.13(b)(i).

Section 1.02 *Construction.*

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender and neuter form, (ii) words using the singular or plural form also include the plural or singular form, respectively, (iii) the terms “hereof,” “herein,” “hereby,” “hereto,” “herewith,” “hereunder” and derivative or similar words refer to this entire Agreement (including the Annexes and Appendices hereto) and not to any particular provision of this Agreement, (iv) the terms “Article,” “Section,” “Annex” and “Appendix” refer to the specified Article, Section, Annex or Appendix of or to this Agreement unless otherwise specified, (v) whenever any other word derived from a defined term shall be used in this Agreement, such derived word shall have the meaning correlative to such defined term (e.g., “controlled” or “controlling” shall have the meaning correlative to “control”), (vi) the words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation”, (vii) the word “or” shall be disjunctive but not exclusive and (viii) references to anything having been “provided”, “made available” or “delivered” (or any other similar references) to any of the Tuatara Parties means the relevant item has been posted in the electronic data site maintained by or on behalf of the Company in a location accessible to the Tuatara Parties no later than 8:00 p.m. on the day immediately prior to the date hereof.

(b) Unless the context of this Agreement otherwise requires, references to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto; *provided that*, with respect to any agreement or other document identified in the Company Disclosure Schedule or the Tuatara Disclosure Schedule, such amendment or other modification thereto is also identified in the Company Disclosure Schedule or the Tuatara Disclosure Schedule, respectively.

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



(d) References to any Person include references to such Person's successors and assigns (*provided, however*, that nothing contained in this clause is intended to authorize any assignment or transfer not otherwise permitted by this Agreement), and in the case of any Governmental Authority, to any Person succeeding to its functions and capacities.

(e) The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent. The Parties acknowledge that each Party and its counsel has reviewed and participated in the drafting of this Agreement and that no rule of strict construction shall be applied against any Party.

(f) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action is to be taken or given on or by a particular calendar day, and such calendar day is not a Business Day, then such action may be deferred until the next Business Day. Except as otherwise expressly provided herein, any reference in this Agreement to a date or time shall be deemed to be such date or time in New York, New York.

(g) The phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if."

(h) The term "writing," "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in visible form.

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

(j) All monetary figures used herein shall be in United States dollars unless otherwise specified.

Section 1.03 *Knowledge*. As used herein, the phrase "to the knowledge" of any Person shall mean the actual knowledge, after reasonable inquiry, of (a) in the case of the Company, Paul Sykes, Jeff Harris and Navin Anand, and (b) in the case of Tuatara, Albert Foreman and Sergey Sherman.

## ARTICLE 2 Domestication

Section 2.01 *Domestication*. Subject to receipt of the Tuatara Shareholder Approval, at least one day prior to the Effective Time, Tuatara shall cause the Domestication to become effective, including by (a) filing with the Delaware Secretary of State a Certificate of Domestication with respect to the Domestication, together with the Certificate of Incorporation of Tuatara in substantially the form attached as Annex A to this Agreement, in each case, in accordance with the provisions thereof and applicable Law, (b) completing and making and procuring all those filings required to be made with the Cayman Islands Registrar of Companies in connection with the Domestication, and (c) obtaining a certificate of de-registration from the Cayman Islands Registrar of Companies. The Domestication shall become effective at the time when the Certificate of Domestication has been duly filed with the Secretary of State of the State of Delaware or at such later time as may be agreed by Tuatara and the Company in writing and specified in the Certificate of Domestication (the "**Domestication Effective Time**").

Section 2.02 *Bylaws of Tuatara*. Tuatara shall take all actions necessary so that, at the Domestication Effective Time, the bylaws of Tuatara shall be substantially in the form attached as Annex B hereto (the “**Surviving Pubco Bylaws**”).

Section 2.03 *Effects of the Domestication on the Capital Stock of Tuatara*. At the Domestication Effective Time, by virtue of the Domestication and without any action on the part of the Tuatara Parties or any holder of Tuatara Ordinary Shares or Tuatara Warrants:

(a) each then issued and outstanding Tuatara Class A Ordinary Share will convert automatically, on a one-for-one basis, into one share of Surviving Pubco Common Stock;

(b) each then issued and outstanding Tuatara Class B Ordinary Share will convert automatically, on a one-for-one basis, into one share of Surviving Pubco Common Stock;

(c) each then issued and outstanding Tuatara Common Warrant will convert automatically, on a one-for-one basis, into a warrant to acquire Surviving Pubco Common Stock, in the same form and on the same terms and conditions (including the same “Warrant Price” and number of shares of common stock subject to such warrant) as the converted Tuatara Common Warrant (a “**Surviving Pubco Common Warrant**”); and

(d) each then issued and outstanding Tuatara Sponsor Warrant will convert automatically, on a one-for-one basis, in the same form and on the same terms and conditions (including the same “Warrant Price” and number of shares of common stock subject to such warrant) as the converted Tuatara Sponsor Warrant, into a Surviving Pubco Common Warrant.

ARTICLE 3  
Merger; Closing

Section 3.01 *Merger*.

(a) Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, Merger Sub shall be merged with and into the Company, with the Company being the surviving corporation (the “**Merger**”). The Merger shall be evidenced by a Certificate of Merger between Merger Sub and the Company in substantially the form of Annex F hereto (the “**Certificate of Merger**”).

(b) Upon consummation of the Merger at the Effective Time, the separate corporate existence of Merger Sub shall cease and the Company, as the surviving corporation of the Merger (the “**Surviving Corporation**”), shall continue its corporate existence under the DGCL.

Section 3.02 *Effects of the Merger.* From and after the Effective Time, the Surviving Corporation shall possess all the rights, powers, privileges and franchises and be subject to all of the obligations, liabilities, restrictions and disabilities of Merger Sub and the Company, all as provided under the DGCL.

Section 3.03 *Closing; Effective Time.* Subject to the terms and conditions of this Agreement, the closing of the Merger (the “**Closing**”) shall take place at the offices of Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, commencing at 10:00 a.m. on the date which is three (3) Business Days after the date on which all conditions set forth in Article 10 shall have been satisfied or waived (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions) or such other time and place as Tuatara and the Company may mutually agree. The date on which the Closing actually occurs is referred to in this Agreement as the “**Closing Date**.” Subject to the satisfaction or waiver of all of the conditions set forth in Article 10 of this Agreement, the Tuatara Parties and the Company shall cause the Certificate of Merger to be executed, acknowledged and filed with the Secretary of State of the State of Delaware in accordance with the DGCL on the Closing Date. The Merger shall become effective at the time when the Certificate of Merger has been duly filed with the Secretary of State of the State of Delaware or at such later time as may be agreed by Tuatara and the Company in writing and specified in the Certificate of Merger, but in any event immediately following the Domestication Effective Time (the “**Effective Time**”).

Section 3.04 *Certificate of Incorporation and Bylaws of the Surviving Corporation.* At the Effective Time, by virtue of the Merger and without any action on the part of Merger Sub, the Company or any other Person, the certificate of incorporation of Merger Sub, as in effect immediately prior to the Effective Time, shall become the certificate of incorporation of the Surviving Corporation and shall be the certificate of incorporation of the Surviving Corporation until thereafter amended as provided therein and under the DGCL and the name of the Company reflected therein shall be mutually agreed between Tuatara and the Company. At the Effective Time, by virtue of the Merger and without any action on the part of Merger Sub, the Company or any other Person, the bylaws of the Company, as in effect immediately prior to the Effective Time, shall become the bylaws of the Surviving Corporation and shall be the bylaws of the Surviving Corporation until thereafter amended as provided therein, in the certificate of incorporation of the Surviving Corporation and under the DGCL.

Section 3.05 *Directors and Officers of the Surviving Corporation.* At the Effective Time, the directors of the Company as of immediately prior to the Effective Time shall be the directors of the Surviving Corporation (and all directors of Merger Sub immediately prior to the Effective Time shall be removed as of the Effective Time), each to hold office in accordance with the bylaws of the Surviving Corporation until the earlier of his or her resignation or removal or he or she otherwise ceases to be a director or until his or her respective successor is duly elected and qualified, as the case may be. The officers of the Company immediately prior to the Effective Time shall be the officers of the Surviving Corporation, each to hold office in accordance with the bylaws of the Surviving Corporation until the earlier of his or her resignation or removal or he or she otherwise ceases to be an officer or until his or her respective successor is duly elected and qualified, as the case may be.

ARTICLE 4  
Effects of the Merger on the Capital Stock; Closing Deliveries

Section 4.01 *Conversion of Company Shares.* At the Effective Time, by virtue of the Merger and without any action on the part of the Tuatara Parties, the Company, any Company Stockholder or any other Person, and subject to Section 4.06 with respect to Appraisal Shares, each Company Share that is issued and outstanding immediately prior to the Effective Time shall automatically be converted into and become the right to receive the applicable Per Share Merger Consideration. As of the Effective Time, all such Company Shares shall no longer be outstanding and shall automatically be canceled and shall cease to exist, and each holder of Company Shares shall thereafter cease to have any rights with respect thereto, except the right to receive the consideration set forth in this Section 4.01. Prior to the Effective Time, the Company shall cause all of the restricted Company Shares set forth on Section 4.01 of the Company Disclosure Schedule to vest in their entirety.

Section 4.02 *Treatment of Company Options.*

(a) Immediately prior to the Effective Time, except as set forth on Section 4.02 of the Disclosure Schedule, the Company will cause any unvested Company Options to vest in their entirety. At the Effective Time, all Company Options outstanding and unexercised immediately prior to the Effective Time, automatically and without any action on the part of any Company Optionholder or beneficiary thereof, will be assumed by Tuatara, and each such Company Option shall be converted into a stock option (each, a “**Converted Option**”) to purchase shares of Surviving Pubco Common Stock. Each such Converted Option as so assumed and converted shall continue to have and be subject to substantially the same terms and conditions as were applicable to such Company Option immediately before the Effective Time (including vesting (if applicable), expiration date and exercise provisions), except that, as of the Effective Time, each such Converted Option as so assumed and converted shall be exercisable for that number of shares of Surviving Pubco Common Stock determined by multiplying the number of Company Shares subject to such Company Option immediately prior to the Effective Time by the Exchange Ratio, which product shall be rounded down to the nearest whole number of shares, at a per share exercise price determined by dividing the per share exercise price of such Company Option immediately prior to the Effective Time by the Exchange Ratio, which quotient shall be rounded up to the nearest whole cent; *provided* that the exercise price and the number of shares of Surviving Pubco Common Stock purchasable under each Converted Option shall be determined in a manner intended to be consistent with the requirements of Section 409A of the Code and the applicable regulations promulgated thereunder; *provided further* that in the case of any Company Option to which Section 422 of the Code applies, the exercise price and the number of shares of Surviving Pubco Common Stock purchasable under such Converted Option shall be determined in accordance with the foregoing in a manner that is intended to satisfy the requirements of Section 424(a) of the Code. As of the Effective Time, all Company Options shall no longer be outstanding and each holder of Converted Options shall cease to have any rights with respect to such Company Options, except as set forth in this Section 4.02(a).

(b) Prior to the Effective Time, the Company shall deliver to each Company Optionholder a notice setting forth the effect of the Merger on such Company Optionholder's Company Options, and describing the treatment of such Company Options in accordance with this Section 4.02.

Section 4.03 *Merger Sub Shares*. At the Effective Time, by virtue of the Merger and without any action on the part of the Tuatara Parties, the Company or any other Person, each share of common stock of Merger Sub outstanding immediately prior to the Effective Time shall be converted into and become one share of common stock, par value \$0.01 per share, of the Surviving Corporation with the same rights, powers and privileges as the shares so converted and shall constitute the only outstanding shares of capital stock of the Surviving Corporation.

Section 4.04 *Earnout*.

(a) The Company Stockholders and the Engaged Option Holders shall be entitled to receive their pro rata portion of such number of Company Contingent Shares, fully paid and free of all Liens other than applicable federal and state securities law restrictions, as set forth below upon satisfaction of any of the following conditions (each, an "**Company Earnout Condition**"):

(i) 5,500,000 Company Contingent Shares if the closing price of the Surviving Pubco Common Stock equals or exceeds \$12.00 per share on any twenty (20) trading days in a thirty (30)-trading-day period at any time after the Closing Date and no later than 36 months following the Closing Date;

(ii) 2,250,000 Company Contingent Shares if the closing price of the Surviving Pubco Common Stock equals or exceeds \$15.00 per share on any twenty (20) trading days in a thirty (30)-trading-day period at any time after the Closing Date and no later than 36 months following the Closing Date; and

(iii) 1,250,000 Company Contingent Shares if the closing price of the Surviving Pubco Common Stock equals or exceeds \$18.00 per share on any twenty (20) trading days in a thirty (30)-trading-day period at any time after the Closing Date and no later than 36 months following the Closing Date.

(b) Each Company Earnout Condition will be evaluated on a stand-alone basis, without reference to any other Company Earnout Condition. If a Company Earnout Condition is satisfied, within five (5) Business Days after the last trading day in such thirty-day period, Surviving Pubco shall instruct the Exchange Agent to issue the Company Contingent Shares earned therefrom to each Company Stockholder and Engaged Option Holder in such amounts equal to each Company Stockholder's and Employee Option Holder's Applicable Percentage multiplied by such number of Company Contingent Shares corresponding to the applicable Company Earnout Condition (the "**Earnout Instruction**"), with no action being required on the part of the Company Stockholders.

(c) Until the Company Contingent Shares are issued in accordance with this Section 4.04, (i) the right to receive any Company Contingent Shares is not transferable except by operation of Law relating to descent and distribution, divorce and community property of such Company Stockholder or Engaged Option Holder, and does not constitute an equity or ownership interest in Surviving Pubco, and (ii) the Company Stockholders and Engaged Option Holders shall not have any rights as a shareholder of Surviving Pubco as a result of the Company Stockholders' and Engaged Option Holders' right to receive any Company Contingent Shares hereunder.

(d) From and after the Closing, at all times a Company Contingent Share remains subject to an Company Earnout Condition, Surviving Pubco will keep available for issuance a sufficient number of unissued shares of Surviving Pubco Common Stock to permit Surviving Pubco to satisfy its issuance obligations set forth in this Section 4.04 and will take all actions required to increase the authorized number of shares of Surviving Pubco Common Stock if at any time there will be insufficient unissued shares of Surviving Pubco Common Stock to permit such reservation.

(e) The Company Contingent Shares and the underlying target price for each Company Earnout Condition will be adjusted appropriately to reflect any stock split, reverse stock split, stock dividend (including any dividend or distribution of securities convertible into Surviving Pubco Common Stock), reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to the Surviving Pubco Common Stock, occurring on or after the date hereof and prior to the time any such Company Contingent Shares are issued. It is the intent of the Parties that such adjustments will be made in order to provide to the Company Stockholders and Engaged Option Holders the same economic effect as contemplated by this Agreement as if no change with respect to the Surviving Pubco Common Stock had occurred.

(f) In the event that after the Closing Date and no later than 36 months following the Closing Date there is an Earnout Trigger Event, then any Company Earnout Condition not previously satisfied shall be deemed satisfied immediately prior to the occurrence of such Earnout Trigger Event in accordance with the following:

(i) If the Earnout Trigger Event occurs prior to the one-year anniversary of the Closing Date and results in an Earnout Trigger Price that is greater than \$10.00, but less than \$12.00, then a portion of the Company Contingent Shares identified in Section 4.04(a)(i) shall be issued to the Company Stockholders and Engaged Option Holders in accordance with the provisions set forth in this Section 4.04 (such portion shall be the amount of Company Contingent Shares identified in Section 4.04(a)(i) multiplied by a fraction calculated as: (A) the numerator of which shall be the Earnout Trigger Price minus \$10 and (B) the denominator of which is 2).

(ii) If the Earnout Trigger Event occurs after the one-year anniversary of the Closing Date and results in an Earnout Trigger Price that is less than \$12.00, then none of the Company Contingent Shares shall be issued.

(iii) If the Earnout Trigger Event occurs at any time during the 36 months following the Closing Date and results in an Earnout Trigger Price that is equal to or greater than \$12.00, but less than \$15.00, then only the portion of the Company Contingent Shares identified in Section 4.04(a)(i) shall be issued to the Company Stockholders and Engaged Option Holders in accordance with the provisions set forth in this Section 4.04.

(iv) If the Earnout Trigger Event occurs at any time during the 36 months following the Closing Date and results in an Earnout Trigger Price that is equal to or greater than \$15.00, but less than \$18.00, then only the portion of the Company Contingent Shares identified in Section 4.04(a)(i) and (ii) shall be issued to the Company Stockholders and Engaged Option Holders in accordance with the provisions set forth in this Section 4.04.

(v) If the Earnout Trigger Event occurs at any time during the 36 months following the Closing Date and results in an Earnout Trigger Price equal to or greater than \$18.00, then all of the Company Contingent Shares shall be issued to the Company Stockholders and Engaged Option Holders in accordance with the provisions set forth in this Section 4.04.

Section 4.05 *Sponsor Escrow Agreement.*

(a) On or prior to the Closing Date, the Sponsor, Tuatara and certain members of the Tuatara board of directors shall enter into an escrow agreement in a form and on terms and conditions reasonably acceptable to the Company (the "**Sponsor Escrow Agreement**"), providing that, immediately following the Effective Time, the Sponsor shall deposit an aggregate of 1,000,000 shares of Surviving Pubco Common Stock (the "**Sponsor Contingent Shares**") into escrow, with the **Sponsor Escrow Agent**. The Sponsor Escrow Agreement shall provide that such Sponsor Contingent Shares shall be released to the Sponsor if the closing price of the Surviving Pubco Common Stock equals or exceeds \$12.00 per share on any twenty (20) trading days in a thirty (30)-trading-day period at any time after the Closing Date and no later than 36 months following the Closing Date ("**Sponsor Earnout Condition**"). If the Sponsor Earnout Condition is not met after 36 months following the Closing Date, the Sponsor Contingent Shares shall be terminated and canceled by Surviving Pubco. The book entry positions or certificates evidencing the Sponsor Earnout Shares will each include prominent disclosure or bear a prominent legend evidencing the fact that such shares are subject to the foregoing restrictions.

(b) The Sponsor Contingent Shares and the underlying target price for the Sponsor Earnout Condition will be adjusted appropriately to reflect any stock split, reverse stock split, stock dividend (including any dividend or distribution of securities convertible into Surviving Pubco Common Stock), reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to the Surviving Pubco Common Stock, occurring on or after the date hereof and prior to the time any such Sponsor Contingent Shares are released. It is the intent of the Parties that such adjustments will be made in order to provide to the Sponsor the same economic effect as contemplated by this Agreement as if no change with respect to the Surviving Pubco Common Stock had occurred.

(c) In the event that after the Closing Date and no later than 36 months following the Closing Date there is an Earnout Trigger Event, then the Sponsor Contingent Shares shall be released to the Sponsor in accordance with the following:

(i) If the Earnout Trigger Event occurs prior to the one-year anniversary of the Closing Date and results in an Earnout Trigger Price that is greater than \$10.00, but less than \$12.00, then a portion of the Sponsor Contingent Shares shall be released to Sponsor in accordance with the provisions set forth in Section 4.05(a) (such portion shall be the amount of Company Contingent Shares identified in Section 4.05(a) multiplied by a fraction calculated as: (A) the numerator of which shall be the per share price minus \$10 and (B) the denominator of which is 2).

(ii) If the Earnout Trigger Event occurs after the one-year anniversary of the Closing Date and results in an Earnout Trigger Price that is less than \$12.00, then none of the Sponsor Contingent Shares shall be released.

(iii) If the Earnout Trigger Event occurs at any time during the 36 months following the Closing Date and results in an Earnout Trigger Price that is equal to or greater than \$12.00, then all of the Sponsor Contingent Shares shall be released to Sponsor in accordance with the provisions set forth in Section 4.05(a).



Section 4.06 *Appraisal Shares.*

(a) Notwithstanding anything in this Agreement to the contrary, any Company Shares that are outstanding immediately prior to the Effective Time and that are held by any Person who is entitled to demand and has properly demanded appraisal of such shares in connection with the Merger pursuant to, and who complies in all respects with, Section 262 of the DGCL (“**Section 262**” and such shares, “**Appraisal Shares**”) shall not be converted into the right to receive the consideration contemplated to be payable in respect thereof by this Article 4, and instead, such Appraisal Shares shall automatically be canceled and shall cease to exist and the holders of such Appraisal Shares shall cease to have any rights with respect thereto except such rights as may be granted to such holders pursuant to Section 262; *provided* that if any holder of Appraisal Shares shall, as of the Effective Time, fail to perfect or otherwise shall waive, withdraw or lose the right to appraisal under Section 262, then such Appraisal Shares shall be deemed to have been converted as of the Effective Time into, and to have become exchangeable solely for the right to receive, the consideration contemplated to be payable in respect thereof by this Article 4. From and after the Effective Time, Appraisal Shares shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and a holder of Appraisal Shares shall not be entitled to exercise any of the voting rights or other rights of a stockholder of the Surviving Corporation.

(b) The Company shall provide prompt notice to Tuatara of any demand, or any notices of intent to make demand, for appraisal of any Company Shares, withdrawals of such demands and any other instruments served pursuant to Section 262, in each case, received by the Company. Tuatara shall have the right and opportunity to participate in all negotiations and Actions with respect to any demand or threatened demand for appraisal of any Company Shares in connection with the Merger, including those that take place prior to the Effective Time, and any other Action brought against the Company (or any of its directors, officers or employees (in their capacities as such)) by a current or former Company Stockholder related to the transactions contemplated hereby, and the Company shall not settle any such Action without Tuatara’s prior written consent.

(c) Notwithstanding anything to the contrary herein, the Per Share Merger Consideration deposited with the Exchange Agent pursuant hereto in respect of any Appraisal Shares shall be returned to Surviving Pubco (or one of its designated Affiliates) upon its written demand, which demand may be made by Surviving Pubco at any time after the date that is 180 days after the Effective Time, and no Company Stockholder shall be entitled to such Per Share Merger Consideration; provided that the holders of the applicable Appraisal Shares have not previously withdrawn or lost appraisal rights under the DGCL.

Section 4.07 *Payment; Letter of Transmittal.*

(a) Immediately prior to or at the Effective Time, Tuatara shall deposit, or cause to be deposited, with an exchange agent selected by the Company and reasonably acceptable to Tuatara (the “**Exchange Agent**”) evidence in book-entry form of shares of Surviving Pubco Common Stock representing the number of shares of Surviving Pubco Common Stock sufficient to deliver the aggregate Per Share Merger Consideration (the “**Payment**”).

(b) Within fifteen Business Days following the initial filing of the Registration Statement, or at such other time mutually agreed by the parties, the Company or the Exchange Agent shall mail or otherwise deliver to each Holder (to the extent not previously so delivered) a Letter of Transmittal, which shall specify, among other things, that delivery shall be effected, and risk of loss and title to the Company Shares shall pass, only upon delivery of a completed and duly executed Letter of Transmittal to the Exchange Agent but in no event prior to the Effective Time. No Holder shall be entitled to receive the Per Share Merger Consideration unless such Holder has delivered a completed and duly executed Letter of Transmittal to the Exchange Agent. Each Holder that has not delivered a completed and duly executed Letter of Transmittal to the Exchange Agent at or prior to the Effective Time, upon delivery of a completed and duly executed Letter of Transmittal to the Exchange Agent after the Effective Time, shall be entitled to receive from the Exchange Agent the Per Share Merger Consideration to which such Holder is entitled pursuant to Section 4.01. With respect to any Holder of Company Shares that delivers a completed and duly executed Letter of Transmittal to the Exchange Agent at or prior to the Effective Time, Tuatara shall instruct the Exchange Agent to pay such Holder the Per Share Merger Consideration to which such Holder is entitled pursuant to Section 4.01 at or promptly after the Closing. From and after the Effective Time, all previous Holders of Company Shares shall cease to have any rights as Holders other than the right to receive the Per Share Merger Consideration to which such Holder is entitled pursuant to Section 4.01 upon the delivery of a completed and duly executed Letter of Transmittal to the Exchange Agent, without interest. From and after the Effective Time, there shall be no further registration of transfers of Company Shares on the transfer books of the Surviving Corporation.

(c) Notwithstanding anything to the contrary contained herein, no fraction of a share of Surviving Pubco Common Stock will be issued by virtue of this Agreement or the transactions contemplated hereby, and unless otherwise specifically provided in this Agreement, each Person who would otherwise be entitled to a fraction of a share of Surviving Pubco Common Stock (after aggregating all shares of Surviving Pubco Common Stock to which such Person otherwise would be entitled) shall instead have the number of shares of Surviving Pubco Common Stock issued to such Person rounded up or down to the nearest whole share of Surviving Pubco Common Stock.

Section 4.08 *Closing Deliverables.*

(a) At or prior to the Closing, the Company shall deliver or cause to be delivered:

(i) the Amended and Restated Registration Rights Agreement, duly executed by the respective Holders party thereto; and

(ii) a certificate signed by an authorized officer of the Company, dated the Closing Date, certifying that the conditions specified in Section 10.02(a), Section 10.02(b) and Section 10.02(c) have been fulfilled.

(b) At or prior to the Closing, the Surviving Pubco shall deliver or cause to be delivered:

(i) the Amended and Restated Registration Rights Agreement, duly executed by Sponsor and the Surviving Pubco;

(ii) the Employment Agreements, duly executed by Jeff Harris and Paul Sykes; and

(iii) a certificate signed by an officer of the Surviving Pubco, dated the Closing Date, certifying that the conditions specified in Section 10.03(a) and Section 10.03(b) have been fulfilled.

Section 4.09 *Exchange Agent*. Promptly following the earlier of (i) the date on which the entire Payment has been disbursed and (ii) the date which is twelve (12) months after the Effective Time, the Surviving Pubco shall instruct the Exchange Agent to deliver to the Surviving Pubco any remaining portion of the Payment, Letters of Transmittal, and other documents in its possession relating to the transactions contemplated hereby, and the Exchange Agent's duties shall terminate. Thereafter, each Holder may look only to the Surviving Pubco (subject to applicable abandoned property, escheat or other similar Laws), as general creditors thereof, for satisfaction of its claim for the Per Share Merger Consideration that such Holder may have the right to receive pursuant to this Article 4 without any interest thereon. Upon receipt by the Exchange Agent of the Earnout Instruction pursuant to Section 4.04, the Exchange Agent shall issue to the applicable Company Stockholder or Sponsor (or their applicable designee) the applicable Contingent Shares in accordance with Section 4.04.

Section 4.10 *No Liability; Withholding*.

(a) None of Tuatara, the Surviving Pubco, the Surviving Corporation or the Exchange Agent shall be liable to any Person for any portion of the Per Share Merger Consideration delivered to a public official pursuant to any applicable abandoned property, escheat or similar Law. Notwithstanding any other provision of this Agreement, any portion of the Per Share Merger Consideration that remains undistributed to the Holders as of immediately prior to the date on which the Per Share Merger Consideration would otherwise escheat to or become the property of any Governmental Authority shall, to the extent permitted by applicable Law, become the property of the Surviving Corporation, free and clear of all claims or interest of any Person previously entitled thereto.

(b) Each of Tuatara, the Surviving Pubco, the Surviving Corporation and the Exchange Agent (without duplication) shall be entitled to deduct and withhold from the consideration otherwise payable to any Person pursuant to this Agreement such amounts as are required to be deducted and withheld with respect to the making of such payment under any applicable Law; provided, however, that the relevant payor will reasonably cooperate with the relevant payee prior to the making of such deductions and withholding payments to determine whether any such deductions or withholding payments (other than with respect to compensatory payments) are required under applicable Law and in obtaining any available exemption or reduction of, or otherwise minimizing to the extent permitted by applicable Law, such deduction and withholding. Any amounts so deducted and withheld shall be paid over to the appropriate Governmental Authority in accordance with applicable Law and shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction or withholding was made.

ARTICLE 5  
Representations and Warranties of the Company

Except as set forth in the corresponding section of the Company Disclosure Schedule, the Company represents and warrants to the Tuatara Parties as of the date hereof and as of the Closing Date as follows:

Section 5.01 *Corporate Organization of the Company.*

(a) The Company has been duly organized and is validly existing as a corporation in good standing under the Laws of the State of Delaware and has all requisite corporate or similar organizational power and authority to own or lease its properties and to conduct its business as it is now being conducted.

(b) A true and complete copy of the certificate of incorporation, certified by the Secretary of State of the State of Delaware, and a true and correct copy of the bylaws of the Company have been made available by the Company to Tuatara and each is in full force and effect and the Company is not in violation of any of the provisions thereof.

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

Section 5.02 *Subsidiaries.*

(a) The Subsidiaries of the Company are set forth on Section 5.02 of Company Disclosure Schedule. The Subsidiaries have been duly incorporated, formed or organized and are validly existing and in good standing, where applicable, under the Laws of their respective jurisdiction of incorporation, formation or organization and have the power and authority to own or lease their respective properties and to conduct their respective businesses as they are now being conducted. Each Subsidiary of the Company is duly licensed or qualified and in good standing as a foreign corporation (or other entity, if applicable) in each jurisdiction in which its ownership or lease of property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, as applicable, except where the failure to be so licensed or qualified or in good standing would not reasonably be expected to have a Material Adverse Effect.

(b) True and complete copies of the organizational documents of the Subsidiaries of the Company have been made available to Tuatara, and are in full force and effect and such Subsidiaries are not in violation of any of the provisions thereof.

(a) The Company has all requisite corporate or similar organizational power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is a party, to perform its obligations hereunder and thereunder, and (subject to the approvals described in Section 5.05) to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and each Ancillary Agreement to which it is a party, and the consummation of the transactions contemplated hereby and thereby, have been duly and validly authorized and approved by the Company Board and, except for the Company Stockholder Approval, no other corporate or similar organizational action on the part of the Company or any of its Subsidiaries or any holders of any Equity Securities of the Company or any of its Subsidiaries is necessary to authorize the execution and delivery by the Company of this Agreement or the Ancillary Agreements to which the Company is (or will be) a party, the performance by the Company of its obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby. This Agreement has been duly and validly executed and delivered by the Company and, assuming this Agreement constitutes a legal, valid and binding obligation of the other parties hereto, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity. Each Ancillary Agreement to which the Company is a party, when executed and delivered by the Company, will be duly and validly executed and delivered by the Company, and, assuming such Ancillary Agreement constitutes a legal, valid and binding obligation of the other parties thereto, will constitute a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity.

(b) The Company Board has, by duly adopted resolutions, (i) approved this Agreement, the Merger and the transactions contemplated by this Agreement, (ii) determined that this Agreement, the Merger and the transactions contemplated by this Agreement are advisable and in the best interests of the Company and the Holders, (iii) directed that the adoption of this Agreement be submitted for approval by the Company Stockholders and (iv) resolved to recommend that the Company Stockholders approve this Agreement, the Merger and the transactions contemplated by this Agreement.

Section 5.04 *No Conflict*. The execution, delivery and performance of this Agreement and each Ancillary Agreement to which the Company is (or is specified to be) a party by the Company and the consummation of the transactions contemplated hereby and thereby do not and will not (a) contravene, conflict with, or violate any provision of, or result in the breach of, any applicable Law, or the certificate of incorporation, bylaws or other organizational documents of the Company or any of its Subsidiaries, (b) assuming the receipt of the consents, approvals, authorizations and other requirements set forth in Section 5.05, conflict with, violate or result in a breach of any term, condition or provision of any Significant Contract, or terminate or result in a default under, or require any consent, notice or other action by any Person under (with or without notice, or lapse of time, or both) or the loss of any right under, or create any right of termination, acceleration or cancellation of any Significant Contract, or (c) result in the creation of any Lien (other than Permitted Liens) upon any of the properties or assets of the Company or any of its Subsidiaries, or constitute an event which, with or without notice or lapse of time or both, would result in any such violation, breach, termination or creation of a Lien or result in a violation or revocation of any required license, Permit or approval from any Governmental Authority or other Person, except, in the case of clauses (b) and (c) above, to the extent that the occurrence of any of the foregoing would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole.

Section 5.05 *Governmental Authorizations; Consents*. No consent, approval or authorization of, or designation, declaration to or filing with, notice to, or any other action by or in respect of, any Governmental Authority or other Person is required on the part of the Company with respect to the Company's execution, delivery and performance of this Agreement and each Ancillary Agreement to which it is (or is specified to be) a party or the consummation of the transactions contemplated hereby and thereby, except for (a) applicable requirements of the HSR Act or foreign Antitrust Laws, (b) the filing of the Certificate of Merger in accordance with the DGCL and (c) any consents, approvals, authorizations, designations, declarations, filings, notices or actions, the absence of which would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole.

Section 5.06 *Capitalization*. (a) All of the issued and outstanding Equity Securities of the Company have been duly authorized and validly issued in accordance with all Laws, including all applicable federal securities Laws, and the organizational documents of the Company, and are fully paid and nonassessable and are not subject to, nor were they issued in violation of, any preemptive rights, rights of first refusal or similar rights, and are free and clear of all Liens and other restrictions (including any restriction on the right to vote, sell or otherwise dispose of such Company Shares). Section 5.06(a) of the Company Disclosure Schedule sets forth a true, correct and complete list, as of the date of this Agreement, of all of the Equity Securities of the Company that are authorized, issued or outstanding and the holders of such equity interests, and with respect to the Company Options, the date of grant, expiration date, exercise price and vesting schedule for each Company Option. Except as set forth in Section 5.06(a) of the Company Disclosure Schedule, there are no other authorized, issued or outstanding equity or equity-based interests of the Company. The treatment of the Company Options as set forth in Section 4.02 is permissible under the terms of the Company Equity Plan and award agreements thereunder and any other governing documentation.

(b) Set forth on Section 5.06(b) of the Company Disclosure Schedule is (i) the capitalization of each direct and indirect Subsidiary of the Company, including the number of equity interests authorized, issued and outstanding (including the holder of any such equity interests) for each such Subsidiary and (ii) the name of each other corporation, limited liability company, trust, partnership, joint venture or other entity in which the Company or any of its Subsidiaries owns equity interests and the amount and percentage of such interests. The outstanding equity interests of each of the Company's Subsidiaries have been duly authorized and validly issued, are fully paid and nonassessable and are not subject to, nor were they issued in violation of, any preemptive rights, rights of first refusal or similar rights. The Company or one or more of its wholly owned Subsidiaries own of record and beneficially all the issued and outstanding equity interests of such Subsidiaries free and clear of any Liens other than Permitted Liens.

(c) There are (i) no subscriptions, calls, options, warrants, rights or other securities convertible into or exchangeable or exercisable for any equity interests of the Company or any Subsidiary of the Company, or any other Contracts to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound obligating the Company or a Subsidiary of the Company to issue, transfer, register or sell, or cause to be issued, transferred, registered or sold, any equity interests in or debt securities of, the Company or a Subsidiary of the Company or obligating the Company or a Subsidiary of the Company to grant, extend or enter into options, warrants, calls, rights, subscriptions or other securities, and (ii) no equity equivalents, equity appreciation rights, stock options, restricted stock or restricted stock units, phantom equity ownership interests, profits interests or similar rights in the Company or any Subsidiary of the Company. There are no outstanding contractual obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any securities or equity interests of the Company or any Subsidiary of the Company. There are no outstanding bonds, debentures, notes or other Indebtedness of the Company or any of its Subsidiaries having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matter for which the equityholders of the Company or any Subsidiary of the Company may vote. Each Company Option was granted with a per share exercise price that was no less than the fair market value of a Company Share on the date of grant and in accordance with, or pursuant to compliant reliance on an exemption from, applicable securities law. None of the Company or any of its Subsidiaries is a party to any equityholders agreement, voting agreement or registration rights agreement relating to the equity interests of the Company or any Subsidiary of the Company. There are no declared but unpaid dividends or other distributions with regard to any issued and outstanding equity interests of the Company or any Subsidiary of the Company.

Section 5.07 *Financial Statements.*

(a) Attached as Section 5.07(a) of the Company Disclosure Schedule are (i) the audited consolidated balance sheets and statements of operations, stockholders' equity and cash flows of the Company and its Subsidiaries as of and for the years ended December 31, 2020 and December 31, 2019, together with the auditor's reports (the "**Audited Financial Statements**") and (ii) the unaudited consolidated balance sheet and statements of operations, stockholders' equity and cash flows of the Company and its Subsidiaries as of and for the nine-months ended September 30, 2021 (the "**Interim Financial Statements**") and, together with Audited Financial Statements, the "**Financial Statements**"). The Financial Statements present fairly, in all material respects, the consolidated financial position, results of operations, and changes in stockholders' equity and cash flow of the Company and its Subsidiaries as of the dates and for the periods indicated in such Financial Statements in conformity with GAAP consistently applied throughout the period indicated (except, in the case of the Interim Financial Statements, for the absence of footnotes and other presentation items required by GAAP and for normal and recurring year-end adjustments that are not material).

(b) The systems of internal accounting controls maintained by the Company and its Subsidiaries are sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for assets; and (iii) material information is communicated to management as appropriate.

(c) Neither the Company nor any of its Subsidiaries is a party to, or is subject to any commitment to become a party to, any joint venture, off-balance sheet partnership or any similar Contract (including any Contract or arrangement relating to any transaction or relationship between or among the Company and any of its Subsidiaries, on the one hand, and any unconsolidated Affiliate, on the other hand), including any structured finance, special purpose or limited purpose entity or Person, or any "off-balance sheet arrangements" (as defined in Item 303(a) of Regulation S-K under the Securities Act), in each case, where the result, purpose or effect of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, the Company or any of its Subsidiaries in the Financial Statements.

(d) Neither the Company nor any of its Subsidiaries has received from any employee of the Company or its Subsidiaries any written or, to the knowledge of the Company, oral complaint, allegation, assertion or claim with respect to unlawful or potentially unlawful activity regarding accounting, internal accounting controls, auditing practices, procedures, methodologies or methods of the Company or any of its Subsidiaries, and the Company and its Subsidiaries have not independently identified or received any written notice from their independent accountants regarding any of the foregoing.

(e) The Interim Financial Statements have been prepared in accordance with Regulation S-X and reviewed by the Company's independent auditor in accordance with PCAOB Auditing Standard 4105. The Audited Financial Statements have been audited in accordance with PCAOB auditing standards by a PCAOB-qualified auditor that was independent under Rule 2-01 of Regulation S-X under the Securities Act.

(f) As of the date hereof, the Company and its Subsidiaries do not have any (i) indebtedness, whether or not contingent, for borrowed money, or (ii) indebtedness evidenced by any note, bond, debenture, mortgage or other debt instrument or debt security or similar instrument (collectively, "**Indebtedness**").



Section 5.08 *Undisclosed Liabilities*. There is no material liability, debt or obligation of the Company or any of its Subsidiaries, except for liabilities, debts and obligations (a) as (and to the extent) reflected or reserved for on the balance sheet of the Company as of December 31, 2020 included in the Audited Financial Statements, (b) that have arisen since December 31, 2020 in the Ordinary Course of Business (none of which results from, arises out of or was caused by any breach of Contract, infringement or violation of Law) or (c) incurred in connection with the transactions contemplated by this Agreement. Except as set forth on Section 5.08 of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries has applied for or received any loan under the Paycheck Protection Program under the CARES Act.

Section 5.09 *Litigation and Proceedings*. Except as set forth on Section 5.09 of the Company Disclosure Schedule, since January 1, 2018 there have not been any, and there are currently no, pending or, to the knowledge of the Company, threatened, Actions against the Company or any of its Subsidiaries or any of their respective properties or assets, or, to the knowledge of the Company, any of their respective directors or employees, in their capacity as such except, in each case, as would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole. Since January 1, 2018, neither the Company nor any of its Subsidiaries nor any property or asset of the Company or any such Subsidiary, has been subject to any Governmental Order.

Section 5.10 *Compliance with Laws; Permits*.

(a) The Company, its Subsidiaries, and each of the Company's and its Subsidiaries' officers, directors and employees are, and to the knowledge of the Company have been, since January 1, 2018, in compliance with all applicable Laws, including the Controlled Substances Act and the Food, Drug & Cosmetic Act, except as would not reasonably be, individually or in the aggregate, expected to be material to the Company and its Subsidiaries, taken as a whole. Since January 1, 2018, (i) none of the Company or any of its Subsidiaries has been subjected to, or received any notification from, any Governmental Authority of a violation of any applicable Law, including the Controlled Substances Act, or any investigation by a Governmental Authority for actual or alleged violation of any applicable Law, (ii) to the knowledge of the Company, no claims have been filed against the Company or any of its Subsidiaries with any Governmental Authority alleging any material failure by the Company or any of its Subsidiaries to comply with any applicable Law and (iii) none of the Company nor any of its Subsidiaries has made a voluntary, directed, or involuntary disclosure to any Governmental Authority regarding any alleged act or omission arising under or relating to any noncompliance with any Law.

(b) The Company and each of its Subsidiaries has all Permits that are required to own, lease or operate its properties and assets and to conduct its business as currently conducted and as proposed to be conducted (the "**Company Permits**"), except where the failure to have such Company Permits would not be material to the Company and its Subsidiaries, taken as a whole. As of the date hereof, (i) each Company Permit is in full force and effect in accordance with its terms, (ii) no outstanding notice of revocation, cancellation or termination of any Company Permit has been received by the Company or any of its Subsidiaries, (iii) there are no Actions pending or, to the knowledge of the Company, threatened that seek the revocation, suspension, withdrawal, adverse modification, cancellation or termination of any Company Permit, (iv) each of the Company and each of its Subsidiaries is, and has been since January 1, 2018, in compliance with all material Company Permits applicable to the Company or such Subsidiary and no condition exists that with notice or lapse of time or both would constitute a default under such Company Permits, in each case, except as would not be material to the Company and its Subsidiaries, taken as a whole. The consummation of the transactions contemplated by this Agreement will not cause the revocation, modification or cancellation of any Company Permits, except for any such revocation, modification or cancellation that would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole. Section 5.10(b) of the Company Disclosure Schedule contains a complete list of all material Company Permits.

Section 5.11 *Contracts; No Defaults.*

(a) Section 5.11(a) of the Company Disclosure Schedule contains a listing of all Contracts described in clauses (i) through (xiv) below to which the Company or any of its Subsidiaries is a party or by which it is bound (each Contract required to be listed on Section 5.11(a) of the Company Disclosure Schedule, a “**Significant Contract**”):

(i) any Contract with a Top 15 Vendor or Top 15 Customer (other than purchase or service orders accepted, confirmed or entered into in the Ordinary Course of Business);

(ii) each employment Contract with any employee of the Company or one of its Subsidiaries that provides for annual base compensation in excess of \$250,000;

(iii) each collective bargaining Contract (a “**Labor Contract**”);

(iv) any Contract pursuant to which the Company or any of its Subsidiaries leases, subleases, occupies or otherwise uses any real property (the “**Real Property Leases**”);

(v) (A) any Contract under which the Company or any of its Subsidiaries has granted to a third party any license or covenant not to sue with respect to any Intellectual Property, other than non-exclusive licenses granted in the Ordinary Course of Business, or (B) any Contract pursuant to which the Company or any of its Subsidiaries obtains any license or covenant not to sue from a third party with respect to any Intellectual Property, other than licenses of Software that are commercially available to the public generally, with annual license, maintenance, support and other fees less than \$25,000;

(vi) any Contract that (A)(1) contains a covenant not to compete in any line of business or solicit persons for employment (other than non-disclosure agreements, confidentiality agreements entered into in the Ordinary Course of Business), (2) grants exclusive or preferential rights or “most favored nations” status to any person, or (3) obligates the Company or any of its Subsidiaries to purchase or obtain a minimum or specified amount of any product or service in excess of \$150,000 in the aggregate, in each case that is applicable to the Company or any of its Subsidiaries or (B) prohibits the Company or any of its Subsidiaries from soliciting any customers or strategic partners;

(vii) any Contract under which the Company or any of its Subsidiaries has (A) created, incurred, assumed or guaranteed (or may create, incur, assume or guarantee) indebtedness for money borrowed (excluding, for the avoidance of doubt, any intercompany arrangements solely between or among the Company or any of its Subsidiaries), (B) granted a Lien on its assets or group of assets, whether tangible or intangible, to secure any indebtedness for money borrowed, (C) extended credit to any Person (other than Contracts involving immaterial advances made to an employee of the Company or any of its Subsidiaries in the Ordinary Course of Business) or (D) granted a material performance bond, letter of credit or any other similar instrument, in each case, in excess of \$100,000;

(viii) any Contract with any Governmental Authority;

(ix) each Contract with a Related Party (other than Company Benefit Plans or Contracts for compensation for services performed by a Related Party as director, officer, service provider or employee of the Company or any of its Subsidiaries and amounts reimbursable for routine travel and other business expenses in the Ordinary Course of Business;

(x) each Contract relating to the acquisition or disposition of any business (whether by merger, sale of stock, sale of assets or otherwise);

(xi) any Contract establishing any joint venture, strategic alliance, partnership or other collaboration;

(xii) any Contract involving any resolution or settlement of any actual or threatened litigation, arbitration, claim or other dispute under which the Company or any of its Subsidiaries has any ongoing obligations (either monetary or non-monetary); and

(xiii) any Contract which grants any Person a right of first refusal, right of first offer or similar right with respect to any properties, assets or businesses of the Company or any of its Subsidiaries.

(b) True and correct copies of each Significant Contract have been delivered to or made available to Tuatara. Each Significant Contract is in full force and effect and represents the legal, valid and binding obligations of the parties thereto and is enforceable in accordance with its terms and conditions. Neither the Company nor any of its Subsidiaries nor, to the knowledge of the Company, any other party to any such Significant Contract is in breach of or in default under any Significant Contract. Neither the Company nor any of its Subsidiaries has received any written claim or notice of breach of or default under any Significant Contract, and, to the knowledge of the Company, no event has occurred which individually or together with other events, would reasonably be expected to result in a breach of or a default under any Significant Contract by the Company or any Subsidiary of the Company party thereto or, to the knowledge of the Company, any other party thereto (in each case, with or without notice or lapse of time or both). No party to any Significant Contract has exercised termination rights with respect thereto or has indicated that it intends to terminate or materially modify its relationship with the Company or any of its Subsidiaries.

(a) Section 5.12(a) of the Company Disclosure Schedule sets forth a complete and accurate list, as of the date of this Agreement, of each Company Benefit Plan and specifies whether such plan is a US Plan or an International Plan. A “**Company Benefit Plan**” means any “employee benefit plan,” as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), whether or not subject to ERISA, and all other employee compensation and benefit contracts, plans, policies, programs, or arrangements, and each other equity or equity-based compensation, severance, retention, employment, change-of-control, bonus, incentive, deferred compensation, retirement, pension, profit-sharing, vacation, disability, medical (including any self-insured arrangement), dental, vision, disability or sick leave benefits, post-retirement medical or life insurance, health, welfare, prescription, or other fringe or employee benefit plan, agreement, program, policy, or arrangement (other than offer letters for at-will employment without an obligation for severance or guaranteed bonus or similar payment), in each case whether written or unwritten (i) that is maintained, sponsored, or contributed to (or required to be contributed to) by the Company or any of its Affiliates for the benefit of any current or former Service Provider or (ii) under or with respect to which the Company or any of its Subsidiaries has or is reasonably expected to have any direct or indirect obligation or liability. As of the date hereof, neither the Company nor any of its Subsidiaries has made any plan or commitment to establish or contribute to any new Company Benefit Plan or modify any existing Company Benefit Plan.

(b) With respect to each Company Benefit Plan, the Company has delivered or made available to Tuatara copies of, if applicable, (i) such Company Benefit Plan (or, if oral, a written summary thereof) and any trust or funding agreement related thereto, (ii) the most recent summary plan description (if applicable), (iii) the most recent annual report on Form 5500 and all attachments thereto filed with the Internal Revenue Service (if applicable) including all schedules thereto, financial statements and any related actuarial reports, (iv) all material correspondence or other communications received from any Governmental Authority regarding such Company Benefit Plan, (v) the most recent determination or opinion letter issued by the Internal Revenue Service, (vi) nondiscrimination testing results for the last three (3) completed plan years (if applicable) and (vii) if such Company Benefit Plan is an International Plan, documents that are substantially comparable (taking into account differences in applicable Law and practices) to the documents provided in clauses (i) through (v).

(c) Each Company Benefit Plan has been established, maintained, and administered in compliance in all material respects with its terms and all applicable Laws, including ERISA, the Code, and the Patient Protection and Affordable Care Act (as amended). All contributions and other payments required by and due under the terms of each Company Benefit Plan have been timely made. All forms, reports, or returns required to be filed with the Department of Labor, Internal Revenue Service, or any other Governmental Authority with respect to each Company Benefit Plan have been filed. Each Company Benefit Plan can be terminated or otherwise discontinued following the Effective Time in accordance with its terms, without material liability to Tuatara, the Company or its Subsidiaries or any Affiliate of the foregoing (subject to applicable Laws). No condition or circumstance exists that would reasonably be expected to subject the Company or any of its Subsidiaries to material Liability, penalties, or Taxes under Sections 4980B, 4980D, 4980H, 6721 or 6722 of the Code or any other provision of the Affordable Care Act.

(d) Each Company Benefit Plan that is intended to be qualified within the meaning of Section 401(a) of the Code (i) has received a favorable determination or opinion letter as to its qualification, or (ii) has been established under a standardized master and prototype or volume submitter plan for which a current favorable Internal Revenue Service advisory letter or opinion letter has been obtained by the plan sponsor and is valid as to the adopting employer. Nothing has occurred to cause, or that could reasonably be expected to cause, the disqualification of any Company Benefit Plan that is intended to be so qualified and no non-exempt “prohibited transaction,” within the meaning of Section 4975 of the Code or Section 406 or 407 of ERISA, has occurred with respect to any Company Benefit Plan. No Company Benefit Plan has experienced or otherwise been affected by any Security Incident or other data or privacy breach.

(e) None of the Company, any of its Subsidiaries, or any trade or business (whether or not incorporated) that is treated as a “single employer” together with, or under “common control” or part of a “controlled group” with, any of the foregoing (within the meaning of Section 414(b), (c), (m), or (o) of the Code) sponsors, maintains, contributes to (or is obligated to contribute to), or has any liability in respect of, or at any time in the six (6) years preceding the date hereof has sponsored, maintained, contributed to (or was obligated to contribute to), or had any liability in respect of, (i) an “employee pension benefit plan,” as defined in Section 3(2) of ERISA, including a “multiemployer plan” (as defined in Section 4001(a)(3) of ERISA) or a “single-employer plan” (as defined in Section 4001(a)(15) of ERISA), that is subject to Title IV of ERISA, Section 412 of the Code, or Section 302 of ERISA, (ii) a “multiple employer welfare arrangement” (as defined in Section 3(40) of ERISA), (iii) a “multiple employer plan” (as described in Section 210 of ERISA) or (iv) a “welfare benefit fund” (as defined in Section 419(e) of the Code). No Company Benefit Plan provides any post-termination or retiree life insurance, health insurance, or other employee welfare benefits to any Person, except as may be required by COBRA or similar applicable state or local Law.

(f) Except as set forth in Section 5.12(f) of the Company Disclosure Schedule, each Company Benefit Plan providing for medical, dental, vision, long-term disability or life insurance benefits is fully insured.

(g) There are, and since January 1, 2018, there have been, (i) no pending or, to the knowledge of the Company, threatened Actions (other than routine claims for benefits in the Ordinary Course of Business) with respect to any Company Benefit Plan, and (ii) no audits, material inquiries, or proceedings pending or, to the knowledge of the Company, threatened by the Department of Labor, Internal Revenue Service, or any other Governmental Authority with respect to any Company Benefit Plan.

(h) Each Company Benefit Plan that constitutes a “nonqualified deferred compensation plan” (as defined in Section 409A(d)(1) of the Code) has been documented and operated in all material respects in compliance with Section 409A of the Code. There is no agreement, plan, arrangement, or other contract by which the Company or any of its Subsidiaries is bound to compensate any Person for excise Taxes, penalties or interest pursuant to Section 4999 of the Code or additional Taxes, penalties or interest pursuant to Section 409A of the Code. Each Company Option was granted, in all material respects, in accordance with the terms of the Company Equity Plan and in compliance with all applicable Laws. No Company Option is subject to Section 409A of the Code and, to the knowledge of the Company, each Company Option intended to qualify as an “incentive stock option” under Section 422 of the Code so qualifies.

(i) Each International Plan (i) has been maintained in compliance in all material respects with its terms and applicable Law, (ii) if intended to qualify for special tax treatment, meets all the requirements for such treatment, and (iii) if required, to any extent, to be funded, book-reserved or secured by an insurance policy, is fully funded, book-reserved or secured by an insurance policy, as applicable, based on reasonable actuarial assumptions in accordance with applicable accounting principles. From and after the Closing Date, the Surviving Corporation, Tuatara and its Affiliates will receive the full benefit of any funds, accruals and reserves under the International Plans.

(j) Neither the execution and delivery of this Agreement by the Company nor the consummation of any of the transactions contemplated by this Agreement (either alone or in connection with any other event, contingent or otherwise) will (i) result in any payment or benefit (including notice, severance, golden parachute, bonus, commission, or otherwise), becoming due to any current or former Service Provider, (ii) result in any forgiveness of indebtedness to any current or former Service Provider, (iii) increase any compensation or benefits otherwise payable by the Company or any of its Subsidiaries or under any Company Benefit Plan or (iv) result in the acceleration of the time of payment or vesting of any compensation or benefits except as required under Section 411(d)(3) of the Code, or require the funding of any Company Benefit Plan.

(k) Neither the execution and delivery of this Agreement by the Company nor the consummation of any of the transactions contemplated by this Agreement (either alone or in connection with any other event, contingent or otherwise) will result in or satisfy a condition to the payment or vesting of any compensation or benefit (or any acceleration of the foregoing) that would, in combination with any other such payment, benefit, or acceleration, result in an “excess parachute payment” within the meaning of Section 280G(b) of the Code.

(a) Section 5.13(a) of the Company Disclosure Schedule contains a complete and accurate list of all current employees of the Company and its Subsidiaries as of the date hereof, which includes the following information with respect to each such employee: (i) the employee's name, (ii) the position held by the employee (and whether part- or full-time), (iii) the employee's principal location of employment and the name of the applicable employer entity, (iv) the employee's base salary, and 2020 bonus paid, (v) the employee's date of hire, (vi) the employee's leave status (and, if on leave, the nature of the leave and the expected return date), and (vii) exempt or non-exempt status under the Fair Labor Standards Act (for Company employees located in the United States). Section 5.13(a) of the Company Disclosure Schedule separately sets forth, for each individual independent contractor currently engaged by the Company or any of its Subsidiaries, such contractor's name, a description of the nature of his/her services and rate of compensation.

(b) Neither the Company nor any of its Subsidiaries is a party to, subject to, or in the process of entering into, any Labor Contract (whether written or unwritten) applicable to current or former Service Providers, nor are there any Service Providers represented by a works council or a labor organization or activities or proceedings of any labor union to organize any Service Providers. The consent of or consultation with, or the rendering of formal advice by, any labor or trade union, works council or other employee representative body is not required for the Company to enter into this Agreement or to consummate any of the transactions contemplated hereby. Since January 1, 2018, (i) the Company and each of its Subsidiaries has been in compliance in all material respects with all applicable Laws regarding labor and employment, including provisions thereof relating to wages, hours, collective bargaining, labor management relations, overtime, employee classification, discrimination, sexual harassment, civil rights, equal opportunity, affirmative action, work authorization, immigration, safety and health, plant closings and mass layoffs, workers compensation, continuation coverage under group health plans, wage payment and the payment and withholding of Taxes (collectively, the "**Employment Laws**"), (ii) there have been no pending or, to the knowledge of the Company, threatened complaints against the Company or its Subsidiaries regarding unfair labor practices before the National Labor Relations Board or any other Governmental Authority, (iii) there has been no pending or, to the knowledge of the Company, threatened (and the Company does not otherwise reasonably anticipate), strike, labor dispute, slowdown, work stoppage or other labor stoppage or disruption with respect to the Company or any of its Subsidiaries, (iv) there have been no pending or, to the knowledge of the Company, threatened Actions against the Company or any of its Subsidiaries with respect to the Employment Laws and (v) neither the Company nor any of its Subsidiaries has (x) taken any action which would constitute a "plant closing" or "mass lay-off" within the meaning of the Worker Adjustment and Retraining Notification Act of 1988 or similar Law (collectively, "**WARN**") or issued any notification of a plant closing or mass lay-off required by WARN, or (y) incurred any liability or obligation under WARN that remains unsatisfied. Neither the Company nor any of its Subsidiaries has any material liability with respect to any misclassification of: (A) any Person as an independent contractor rather than as an employee, (B) any employee currently self-employed or employed by another employer, or (C) any employee currently or formerly classified as exempt from any entitlement to overtime wages. Neither the Company nor any of its Subsidiaries has any "joint employer" liability with respect to any use of service providers, including any independent contractors or other Persons employed by a third-party employment agency or similar provider. Since January 1, 2018: (x) no current or former Service Provider has, to the knowledge of the Company, made allegations of sexual harassment against (A) any officer or director of the Company or its Subsidiaries or (B) any Company employee who, directly or indirectly, supervises at least ten (10) Service Providers, and (y) neither the Company nor any of its Subsidiaries have entered into any settlement agreement related to sexual harassment or sexual misconduct by a Service Provider.

(c) The Company has not received written notice that any Company officer or direct report of any Company officer presently intends to terminate his or her employment within one (1) year after the Closing.

(d) With respect to COVID-19, the Company and its Subsidiaries have materially complied with the applicable provisions of the Families First Coronavirus Relief Act and the CARES Act, and other applicable Law, and have used commercially reasonable efforts to take actions consistent with Centers for Disease Contribution and Prevention, Occupational Safety and Health Administration Department of Labor and applicable state guidelines, in each case, regarding employee testing and screening, workplace safety requirements, paid and unpaid leave, unemployment compensation, occupational health and safety, and the handling of positive COVID-19 cases, and has met all confidentially obligations and has complied with all privacy law and guidelines applicable to personal and/or health information relating to COVID-19. Except as set forth in Section 5.13(d) of the Company Disclosure Schedule, neither the Company nor any Subsidiary has, in response to COVID-19, furloughed or otherwise temporarily laid-off employees, terminated the employ of any employee, reduced hours, wage or benefits of employees or provided written notice of any intent to do any of the foregoing.

Section 5.14 *Taxes.*

(a) Schedule 5.14(a) lists the valid classification of each of the Company and its Subsidiaries for U.S. federal income tax purposes since their respective dates of formation.

(b) All material federal, state, local and foreign income and other material Tax Returns required to be filed by the Company or any of its Subsidiaries (taking into account applicable extensions) have been timely filed, and all such Tax Returns are true, correct and complete in all material respects.

(c) The Company and its Subsidiaries have paid all material amounts of Taxes (whether or not shown on any Tax Return) that are due and payable by the Company and its Subsidiaries, except with respect to matters contested in good faith by appropriate proceedings and with respect to which adequate reserves have been made in accordance with GAAP.



(d) Except for Permitted Liens, there are no Liens for Taxes upon the property or assets of the Company or any of its Subsidiaries.

(e) All material amounts of Taxes required to be withheld by the Company and its Subsidiaries have been withheld and, to the extent required, have been paid over to the appropriate Governmental Authority.

(f) None of the Company or any of its Subsidiaries has received from any Governmental Authority any written notice of any threatened, proposed, or assessed deficiency for Taxes of the Company or any of its Subsidiaries, except for such deficiencies that have been satisfied by payment, settled or withdrawn. No audit or other proceeding by any Governmental Authority is in progress with respect to any Taxes due from the Company or any of its Subsidiaries, and neither the Company nor any of its Subsidiaries has received written notice from any Governmental Authority that any such audit or proceeding is contemplated or pending.

(g) Within the past three (3) years, neither the Company nor any of its Subsidiaries has received a written claim to pay Taxes or file Tax Returns from a Governmental Authority in a jurisdiction where the Company or such Subsidiary has not paid Taxes or filed Tax Returns, except for claims that have been finally resolved.

(h) Neither the Company nor any of its Subsidiaries has a request for a private letter ruling, a request for administrative relief, a request for technical advice or a request for a change of any method of accounting pending with any Governmental Authority. Neither the Company nor any of its Subsidiaries has extended the statute of limitations for assessment, collection or other imposition of any Tax (other than pursuant to an extension of time to file a Tax Return of not more than seven months obtained in the ordinary course of business), which extension is currently in effect.

(i) Neither the Company nor any of its Subsidiaries is a party to or bound by any Tax sharing, indemnification or allocation agreement or other similar Contract, other than (i) any customary commercial Contracts entered into in the Ordinary Course of Business which do not primarily relate to Taxes or (ii) any such agreement solely among the Company and its Subsidiaries.

(j) Neither the Company nor any of its Subsidiaries has constituted either a "distributing corporation" or a "controlled corporation" in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code in the prior two (2) years.

(k) Neither the Company nor any of its Subsidiaries has ever been a member of an Affiliated Group (other than an Affiliated Group the common parent of which is the Company or any of its Subsidiaries and which consists only of the Company and its Subsidiaries). Neither the Company nor any of its Subsidiaries has liability for the Taxes of any other Person (other than the Company and its Subsidiaries) under Treasury Regulations Section 1.1502-6 (or any similar provision of Law), as transferor or successor, by Contract or otherwise (other than pursuant to any customary commercial Contract entered into in the Ordinary Course of Business which does not principally relate to Taxes).

(l) Neither the Company nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) ending after the Closing Date as a result of: (i) any change in method of accounting for a taxable period ending on or prior to the Closing; (ii) any “closing agreement” as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or foreign income Tax law) executed on or prior to the Closing; (iii) any installment sale or open transaction disposition made on or prior to the Closing; or (iv) any prepaid amount received on or prior to the Closing outside the ordinary course of business.

(m) Neither the Company nor any of its Subsidiaries has any liability pursuant to Section 965(h) of the Code.

(n) Neither the Company nor any of its Subsidiaries has been a party to any “listed transaction” within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

(o) Neither the Company nor any of its Subsidiaries has (i) deferred any Taxes under Section 2302 of the CARES Act or (ii) claimed any Tax credit under Section 2301 of the CARES Act or Sections 7001-7003 of the Families First Coronavirus Response Act, as may be amended.

(p) Neither the Company nor any Company Subsidiary has been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code. Neither the Company nor any Company Subsidiary has received written notice from a non-United States Tax authority that it has a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise has an office or fixed place of business in a country other than the country in which it is organized.

(q) The Company and the Company Subsidiaries have complied in all material respects with the conditions stipulated in each Tax Grant that the Company and the Company Subsidiaries have utilized.

(r) Neither the Company nor any of the Company Subsidiaries is a party to a gain recognition agreement under Section 367 of the Code that is currently in effect.

(s) The Company, after consultation with its tax advisors, is not aware of the existence of any fact, or any action it has taken or agreed to take, that would reasonably be expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment.

Section 5.15 *Brokers' Fees*. Section 5.15 of the Company Disclosure Schedule sets forth each broker, finder, investment banker, intermediary or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement based upon arrangements made by the Company, any of its Subsidiaries or any of their Affiliates.

Section 5.16 *Insurance*. Section 5.16 of the Company Disclosure Schedule sets forth a true, correct and complete list of all material policies of property, fire and casualty, product liability, workers' compensation, and other forms of insurance held by, or for the benefit of, the Company or any of its Subsidiaries as of the date of this Agreement. True, correct and complete copies of such insurance policies, together with all amendments, modifications, or supplements thereto, have been made available to Tuatara. With respect to each such insurance policy: (a) the policy is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect, (b) neither the Company nor any of its Subsidiaries is in breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice), and no event has occurred which, with or without notice or the lapse of time or both, will constitute such a breach or default, or permit termination or modification, under the policy, (c) no insurer, to the knowledge of the Company, on any such policy has been declared insolvent or placed in receivership, conservatorship or liquidation, (d) no notice of cancellation, termination, non-renewal, disallowance or reduction in coverage has been received (or, to the Company's knowledge, threatened), nor has there been any lapse in coverage since January 1, 2018 and (e) there are no claims by the Company nor any of its Subsidiaries pending under any of the insurance policies as to which coverage has been denied or disputed by the underwriters of such policies or in respect of which such underwriters have reserved their rights. Neither the Company nor any of its Subsidiaries have any material self-insurance programs. To the knowledge of the Company, there is no fact, condition, situation or set of circumstances (including the consummation of the transactions contemplated hereby) that could reasonably be expected to result in or be the basis for any material premium increase with respect to, or material alteration of coverage under, any insurance policy. The insurance policies are with reputable insurance carriers and provide coverage to the Company and its Subsidiaries against all risk of the businesses of the Company and its Subsidiaries as are reasonable and appropriate considering the business of the Company and its Subsidiaries (including the Contracts to which they are bound).

Section 5.17 *Real Property; Assets*.

(a) Neither the Company nor any of its Subsidiaries owns or has owned any real property.

(b) Section 5.17 of the Company Disclosure Schedule sets forth a complete and accurate list of Leased Real Property. The Leased Real Property constitutes all of the real property leased, subleased, licensed, occupied or operated by the Company and its Subsidiaries in connection with their business.

(c) Each lease related to the Leased Real Property to which the Company or any of its Subsidiaries is a party is a legal, valid, binding and enforceable obligation of each of the parties thereto and is in full force and effect. The Company and its Subsidiaries have valid leasehold interests in, and enjoy undisturbed possession under, all Leased Real Property, in each case, free and clear of all Liens, except for Permitted Liens. Neither the Company nor any of its Subsidiaries is in material breach or material default under any such lease, and no condition exists which (with or without notice or lapse of time or both) would constitute a default by the Company or any of its Subsidiaries thereunder or, to the knowledge of the Company, by the other parties thereto. No party to any lease related to Leased Real Property has exercised termination rights with respect thereto or has indicated that it intends to terminate or materially modify its relationship with the Company or any of its Subsidiaries.

(d) Neither the Company nor any of its Subsidiaries have subleased or otherwise granted any Person the right to use or occupy any Leased Real Property, which is still in effect. Neither the Company nor any of its Subsidiaries have collaterally assigned or granted any other security interest in the Leased Real Property or any interest therein, which is still in effect. Except for the Permitted Liens, there exist no Liens affecting all or any portion of the Leased Real Property created by, through or under the Company or any of its Subsidiaries.

(e) There are no pending or, to the knowledge of the Company, threatened Actions or other proceedings to take all or any portion of the Leased Real Property or any interests therein by eminent domain or any condemnation proceeding (or the jurisdictional equivalent thereof) or any sale or disposition in relation to such Action or proceeding.

(f) Except for Permitted Liens, the Company and each of its Subsidiaries have good and valid title to the material tangible assets of the Company and such Subsidiary. The assets of the Company and its Subsidiaries to be acquired by Tuatara pursuant to this Agreement constitute all material tangible assets used or held for use by the Company and its Affiliates in, and necessary and sufficient for the operation of the businesses of the Company and its Subsidiaries as presently operated.

(g) The Leased Real Property has no material defects, is in good operation, condition and repair (normal wear and tear excepted) and is adequate and suitable to conduct the business of the Company as currently conducted.

Section 5.18 *Environmental Matters.*

- (a) The Company and its Subsidiaries are, and at all times since January 1, 2018 have been, in compliance with all Environmental Laws in all material respects, and there are no existing facts or circumstances which would reasonably be expected to prevent such compliance in the future and all Permits held by the Company pursuant to applicable Environmental Laws are in full force and effect and no appeal or any other Action is pending to revoke or modify any such Permit;
- (b) no notice of violation, demand, request for information, citation, summons or order has been received by the Company relating to or arising out of any Environmental Laws, other than those relating to matters that have been fully resolved or that remain pending and, if adversely determined, would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole;
- (c) neither the Company nor any of its Subsidiaries has agreed to indemnify any other Person against liability under Environmental Laws, or to assume or undertake any liability of another Person under Environmental Laws;
- (d) copies of all material written reports (in the case of reports with multiple drafts or versions, the final draft or version), notices of violation, orders, audits, assessments and all other material environmental reports, in the possession, custody or control of the Company or its Subsidiaries, relating to environmental conditions in, on or about the Leased Real Property or to the Company's or its Subsidiaries' compliance with Environmental Laws have been made available to Tuatara.

Section 5.19 *Absence of Changes.*

- (a) Since December 31, 2020 through the date hereof, there has not been any Material Adverse Effect.
- (b) Since December 31, 2020, the Company and its Subsidiaries (i) have, in all material respects, conducted their business and operated their properties in the Ordinary Course of Business and (ii) have not taken any action (or failed to take any action) that would violate Section 7.01 if such action had been taken (or failed to be taken) after the date of this Agreement.

Section 5.20 *Affiliate Transactions.* Except for any Company Benefit Plan (including any employment or stock appreciation rights agreements entered into in the Ordinary Course of Business by the Company or any of its Subsidiaries), no (a) Holder, (b) former or current director, officer, manager, employee, indirect or direct equityholder, optionholder or member of the Company or any of its Subsidiaries or (c) any Affiliate or "associate" or any member of the "immediate family" (as such terms are respectively defined in Rules 12b-2 and 16a-1 of the Securities Exchange Act of 1934), of any Person described in the foregoing clauses (a) or (b), in each case, other than the Company or any of its Subsidiaries (each a "**Related Party**"), is (i) a party to any Contract or business arrangement with the Company or any of its Subsidiaries, (ii) provides any services to, or is owed any money by or owes any money to, or has any claim or right against, the Company or any of its Subsidiaries (other than, in each case, compensation for services performed by a Person as director, officer, service provider or employee of the Company or any of its Subsidiaries and amounts reimbursable for routine travel and other business expenses in the Ordinary Course of Business), or (iii) directly or indirectly owns, or otherwise has any right, title or interest in, to or under, any tangible or intangible property, asset, or right that is, has been, or is currently planned to be used by the Company or any of its Subsidiaries (the Contracts, relationships, or transactions described in clauses (i) through (iii), the "**Affiliate Transactions**").

Section 5.21 *Intellectual Property.*

(a) Section 5.21(a) of the Company Disclosure Schedule contains a complete and accurate list of all registrations and applications for registration included in the Owned Intellectual Property as of the date of this Agreement (the “**Registered Intellectual Property**”), including as to each such item, as applicable, (i) the current owner or registrant, (ii) the jurisdiction where the application, registration or issuance is filed, (iii) the application, registration or issue number and (iv) the applicable application, registration or issue date. Each item of Registered Intellectual Property is solely and exclusively owned by either the Company or one of its Subsidiaries, free and clear of any Liens (other than Permitted Liens). Each item of Registered Intellectual Property (A) has not been abandoned, canceled or adjudged invalid or unenforceable in whole or in part, (B) has been maintained effective by all requisite filings, renewals and payments and (C) is subsisting and in full force and effect and, to the Company’s knowledge, valid and enforceable.

(b) The Company and its Subsidiaries solely and exclusively own all Owned Intellectual Property and hold all right, title and interest in and to all Owned Intellectual Property, and their rights under all Licensed Intellectual Property, free and clear of all Liens (other than any Permitted Liens).

(c) The Company and its Subsidiaries use commercially reasonable efforts to maintain, enforce and protect the confidentiality of all trade secrets owned by the Company and its Subsidiaries, including maintaining policies requiring all employees, consultants and independent contractors to agree to maintain the confidentiality of such trade secrets. There has been no disclosure by the Company or any of its Subsidiaries of any material trade secrets or confidential information owned by the Company other than under written confidentiality agreements.

(d) The Company and its Subsidiaries own or have a valid and enforceable right to use any and all Intellectual Property used or held for use in, or otherwise necessary for, the conduct of the business of the Company and its Subsidiaries as currently conducted. The execution and delivery of this Agreement by the Company and the consummation of the transactions contemplated hereby will not result in the loss, alteration, encumbrance, termination, or impairment of any Owned Intellectual Property or any material Licensed Intellectual Property.

(e) Neither the Company nor any of its Subsidiaries has infringed, misappropriated or otherwise violated, nor are any of them infringing, misappropriating or otherwise violating, any third party’s Intellectual Property rights in any material respect. No Action is pending or, to the knowledge of the Company has been threatened against the Company or any of its Subsidiaries (i) alleging any infringement, misappropriation or violation of any third party’s Intellectual Property rights by the Company or any of its Subsidiaries or (ii) based upon, or challenging or seeking to deny or restrict, the rights of the Company or any of its Subsidiaries in any of the Owned Intellectual Property or material Licensed Intellectual Property. To the knowledge of the Company, no third party has infringed, misappropriated or otherwise violated any Owned Intellectual Property.

(f) All current and former employees, independent contractors and consultants who contributed to the discovery, creation or development of any material Intellectual Property for or on behalf of the Company or any of its Subsidiaries have entered into written agreements with the Company or one of its Subsidiaries acknowledging the Company's or its Subsidiaries' ownership of all Intellectual Property that such individual or entity has contributed in the development of during such individual's or entity's employment or engagement with the Company or such Subsidiary and all such Intellectual Property is solely and exclusively owned by the Company or such Subsidiary. To the knowledge of the Company, no such employee, independent contractor or consultant has asserted any right, license, claim or interest whatsoever in or with respect to any such Intellectual Property.

(g) Section 5.21(g) of the Company Disclosure Schedule contains a true and complete list of all Open Source Software, used by or on behalf of the Company or any of its Subsidiaries in any way, and describes the manner in which such Open Source Software is used. Such description shall include (i) the name of the Open Source Software component, (ii) the name of the applicable open source license, (iii) version number and provenance, (iv) identification of which, if any, of the Company's product or service in which such Open Source Software is incorporated or linked to, and (v) whether such Open Source Software component has been modified. The Company and its Subsidiaries and the operation of their businesses, including the use and distribution of products and services by or on behalf of the Company and its Subsidiaries and all use by the Company or any of its Subsidiaries of any Open Source Software, are in compliance with the terms and conditions of all licenses for the Open Source Software. None of the Software included in the Owned Intellectual Property or otherwise distributed by the Company contains any Software that is licensed under any terms or conditions that require that any Software included in the Owned Intellectual Property be (A) made available or distributed in source code form, (B) licensed for the purpose of making derivative works, (C) licensed under terms that allow reverse engineering, reverse assembly or disassembly of any kind or (D) redistributable at no charge.

(h) The Company and its Subsidiaries have not disclosed, delivered, licensed or otherwise made available (other than in the ordinary course of business to current and former employees, independent contractors and consultants who contributed to the development of Software for the Company and who are bound by written confidentiality agreements), and do not have a duty or obligation (whether present, contingent, or otherwise) to disclose, deliver, license, or otherwise make available, any source code that embodies any Owned Intellectual Property to any Person. The Software distributed by the Company is routinely scanned with industry-standard tools and to the Company's knowledge there are no viruses, worms, Trojan horses, bombs, backdoors, clocks, timers or similar harmful, malicious or hidden programs in any such Software.

(i) The Company IT Systems operate and perform in a manner that, in all material respects, permits the Company and its Subsidiaries to conduct their business as currently conducted. The Company and its Subsidiaries have in place commercially reasonable measures, consistent with current industry standards, designed to protect the confidentiality, integrity and security of the Company IT Systems, and all information and transactions stored or contained therein or transmitted thereby, against any unauthorized use, access, interruption, modification or corruption, and such measures include commercially reasonable security protocol technologies. Since January 1, 2018, there has been no material security breach or unauthorized access to the Company IT Systems or any material unauthorized access, use, disclosure, modification, corruption, or encryption of any data or information, or any Personally Identifiable Information, stored therein.

Section 5.22 *Data Privacy and Security.*

(a) The Company and its Subsidiaries have developed, implemented and maintained a written data protection, data privacy and cybersecurity program (the "**Data Protection Program**") that is in material compliance with all Privacy Requirements. The Company and its Subsidiaries have not experienced any material Security Incident. Since January 1, 2018, no Person has brought, or threatened in writing to bring, any Action against the Company or any of its Subsidiaries in relation to any actual or alleged Security Incident or violation or breach of any Privacy Requirement.

(b) Since January 1, 2018, the Company and its Subsidiaries have at all times complied in all material respects with all Privacy Requirements with respect to the Processing of Personally Identifiable Information and other data. The Company and its Subsidiaries are not and since January 1, 2018, have not been subject to a Governmental Order of, or have received a notice from, a Governmental Authority regarding actual or alleged non-compliance with or violation of any Privacy Requirement. The Company and its Subsidiaries have taken commercially reasonable steps to ensure the reliability of their employees, representatives, consultants, contractors and agents that have access to Company PII, to train such individuals on all applicable Privacy Requirements and to ensure that all such employees, representatives, consultants, contractors and agents with the right to access such Company PII are under written obligations of confidentiality with respect to such Company PII.

(c) To the knowledge of the Company, there have been no unauthorized or illegal Processing, or other breach, violation or default (or event that, with or without the giving of notice or lapse of time, would constitute a breach, violation or default) of any Privacy Requirements by any third-party data suppliers, vendors or other partners that Process any Company PII or other Personally Identifiable Information on behalf of the Company or its Subsidiaries. No circumstances have arisen in which the Privacy Requirements would require or recommend the Company or its Subsidiaries to notify any Governmental Authority of any Security Incident.

(d) The consummation of transactions contemplated by this Agreement will not breach any Privacy Requirement.



Section 5.23 *Customers and Vendors.* Section 5.23 of the Company Disclosure Schedule sets forth a complete and accurate list of (a) the fifteen (15) most significant customers of the Company, together with its Subsidiaries, as measured by revenues received by the Company and its Subsidiaries for the twelve (12) month period ended December 31, 2020 (the “**Top 15 Customers**”), and the amount of revenues received from such customers for such period and (b) the fifteen (15) most significant vendors of the Company, together with its Subsidiaries, as measured by amounts paid by the Company and its Subsidiaries for the twelve (12) month period ended December 31, 2020 (the “**Top 15 Vendors**”), and the amount of consideration paid to such suppliers for such period. Since December 31, 2020, no Top 15 Customer or Top 15 Vendor has cancelled, terminated, reduced or altered (including any material reduction in the rate or amount of sales or purchases or material increase in the prices charged or paid, as the case may be) its business relationship with the Company or any of its Subsidiaries, and the Company has not received written or oral notice from any of the Top 15 Customers or Top 15 Vendors stating the intention of such Person to do so.

Section 5.24 *Certain Business Practices; Anti-Corruption.*

(a) The Company and its Subsidiaries, and each of the Company’s and its Subsidiaries’ respective officers, directors, employees, agents, representatives or other persons acting on its behalf have complied with and are in compliance with Anti-Corruption Laws.

(b) Neither the Company nor any of its Subsidiaries, nor any of the Company’s or its Subsidiaries’ respective officers, directors, employees, agents, representatives or other persons acting on its behalf (i) has offered, promised, given or authorized the giving of money or anything else of value, whether directly or through another person or entity, to (A) any Government Official or (B) any other Person with the knowledge that all or any portion of the money or thing of value will be offered or given to a Government Official, in each of cases (A) and (B) for the purpose of influencing any action or decision of the Government Official in his or her official capacity, including a decision to fail to perform his or her official duties, inducing the Government Official to use his or her influence with any Governmental Authority to affect or influence any official act, or otherwise obtaining an improper advantage; or (ii) has or will make or authorize any other person to make any payments or transfers of value which have the purpose or effect of commercial bribery, or acceptance or acquiescence in kickbacks or other unlawful or improper means of obtaining or retaining business. For purposes of cases (A) and (B), a person shall be deemed to have “knowledge” with respect to conduct, circumstances or results if such person is aware of (i) the existence of or (ii) a high probability of the existence of such conduct, circumstances or results.

(c) The Company and each of its Subsidiaries has maintained and currently maintains (i) books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company and its Subsidiaries, and (ii) internal accounting controls sufficient to provide reasonable assurances that all transactions and access to assets of the Company and its Subsidiaries were, have been and are executed only in accordance with management’s general or specific authorization.

(d) To the knowledge of the Company, none of the Company's nor any of its Subsidiaries' respective beneficial owners, officers, directors, employees, agents, representatives or other persons acting on their behalf is or was a Government Official or a close family member of a Government Official.

(e) No Governmental Authority is investigating or has in the past five (5) years conducted, initiated or threatened any investigation of the Company or any of its Subsidiaries, or the Company's or its Subsidiaries' respective officers, directors or employees for alleged violation of Anti-Corruption Laws in connection with activities relating to the Company or any of its Subsidiaries.

(f) Neither the Company nor any of its Subsidiaries, nor any of the Company's or its Subsidiaries' Affiliates, nor any of the Company's or its Subsidiaries' directors, officers, employees, agents or representatives, is, or is owned or controlled by one or more Persons that are: (i) the subject of any sanctions administered by the U.S. Department of Treasury's Office of Foreign Assets Control (OFAC) or the U.S. Department of State, the United Nations Security Council, the European Union, or other relevant sanctions authority (collectively, "**Sanctions**"), or (ii) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Crimea, Cuba, Iran, North Korea, and Syria) or has conducted business with any Person or entity or any of its respective officers, directors, employees, agents, representatives or other Persons acting on its behalf that is located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Crimea, Cuba, Iran, North Korea, and Syria).

(g) The operations of the Company and each of its Subsidiaries are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and the applicable anti-money laundering statutes of jurisdictions where the Company and its Subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any Governmental Authority involving the Company or any of its Subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the Company's knowledge, threatened.

Section 5.25 *Registration Statement and Proxy Statement.* On the date the Proxy Statement is first mailed to Tuatara Shareholders, and at the time of the Tuatara Extraordinary General Meeting, none of the information furnished by or on behalf of the Company in writing specifically for inclusion in the Registration Statement or Proxy Statement will include any untrue statement of material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Section 5.26 *No Additional Representations and Warranties; No Outside Reliance.* Except for the representations and warranties provided in this Article 5, and the representations and warranties as may be provided in the Ancillary Agreements, neither the Company nor any of its Subsidiaries or Affiliates, nor any of their respective directors, managers, officers, employees, equity holders, partners, members, advisors, agents or representatives has made, or is making, any representation or warranty of any kind or nature whatsoever, oral or written, express or implied, relating to or with respect to this Agreement or the transactions contemplated hereby or thereby to any Tuatara Party. Neither the Company nor any of its Subsidiaries or Affiliates, nor any of their respective directors, managers, officers, employees, equityholders, partners, members, advisors, agents or representatives has made, or is making, any representation or warranty of any kind or nature whatsoever, oral or written, express or implied, relating or with respect to any financial information, financial projections, forecasts, budgets or any other document or information made available to any Tuatara Party or any other Person (including information in the “data site” maintained by or on behalf of the Company or provided in any formal or informal management presentation) except for the representations and warranties made by the Company to the Tuatara Parties in this Article 5 and the representations and warranties as may be provided in the Ancillary Agreements. Each of the Company and its Subsidiaries hereby expressly disclaims any representations or warranties other than those expressly given by the Company in this Article 5 and as may be provided in the Ancillary Agreements. The Company acknowledges and agrees that, except for the representations and warranties contained in Article 6 or the Ancillary Agreements, none of the Tuatara Parties or any of their Subsidiaries or Affiliates nor any other Person has made or is making any representation or warranty, express or implied, as to the accuracy or completeness of any information, data, or statement regarding any of the Tuatara Parties or the transactions contemplated hereunder or thereunder, including in respect of the Tuatara Parties, the business, the operations, prospects, or condition (financial or otherwise), or the accuracy or completeness of any document, projection, material, statement, or other information not expressly set forth in Article 6 or the Ancillary Agreements. The Company is not relying on any representations or warranties other than those representations or warranties set forth in Article 6 or the Ancillary Agreements. Notwithstanding the foregoing, nothing in this Section 5.26 shall limit the remedies in the event of Fraud.

ARTICLE 6  
Representations and Warranties of the Tuatara Parties

Except as set forth in the corresponding section of the Tuatara Disclosure Schedule or in any publicly available SEC Document filed by Tuatara before the date of this Agreement (other than disclosures in the “Risk Factors” or “Forward Looking Statements” of any such SEC Document and other disclosures to the extent that such disclosure is predictive or forward-looking in nature), the Tuatara Parties represent and warrant to the Company as of the date hereof and as of the Closing as follows:

Section 6.01 *Corporate Organization.*

(a) Each of the Tuatara Parties has been duly incorporated, organized or formed and is validly existing and in good standing under the Laws of its jurisdiction of incorporation, organization or formation, as applicable, and has the corporate or similar organizational power and authority to own or lease its properties and to conduct its business as it is now being conducted.

(b) A true and complete copy of the certificate of incorporation of each Tuatara Party, each certified by the Secretary of State of the State of Delaware or the Registrar of Companies in the Cayman Islands, as applicable, and a true and correct copy of the bylaws of each Tuatara Party, have been made available by Tuatara to the Company and each is in full force and effect and each of the Tuatara Parties is not in violation of any of the provisions thereof.

(c) Each of the Tuatara Parties is duly licensed or qualified and, where applicable, in good standing as a foreign corporation or other entity in each jurisdiction in which the ownership of its property or the character of its activities is such as to require it to be so licensed or qualified or in good standing, as applicable, except where the failure to be so licensed or qualified would not reasonably be expected to have a Tuatara Material Adverse Effect.

Section 6.02 *Due Authorization.*

(a) Each of the Tuatara Parties has all requisite corporate or similar organizational power and authority to execute and deliver this Agreement and each Ancillary Agreement to which such Tuatara Party is or will be a party and to perform all obligations to be performed by it hereunder and thereunder. The execution and delivery of this Agreement and each Ancillary Agreement to which a Tuatara Party is a party and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized and approved by the board of directors of each Tuatara Party, and no other corporate action or similar organizational action on the part of any Tuatara Party is necessary to authorize this Agreement or the Ancillary Agreements to which such Tuatara Party is (or will be) a party (other than (x) the Tuatara Shareholder Approval, the adoption of this Agreement by Tuatara in its capacity as the sole shareholder of Merger Sub, which adoption will occur immediately following the execution of this Agreement by Merger Sub). This Agreement has been duly and validly executed and delivered by each of the Tuatara Parties and, assuming this Agreement constitutes a legal, valid and binding obligation of the other parties hereto, this Agreement constitutes a legal, valid and binding obligation of each of the Tuatara Parties, enforceable against each of the Tuatara Parties in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors’ rights generally and subject, as to enforceability, to general principles of equity. Each Ancillary Agreement to which a Tuatara Party will be a party, when executed and delivered by such Tuatara Party, will be duly and validly executed and delivered by such Tuatara Party, and, assuming such Ancillary Agreement constitutes a legal, valid and binding obligation of the other parties thereto, will constitute a legal, valid and binding obligation of such Tuatara Party, enforceable against such Tuatara Party in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar Laws affecting creditors’ rights generally and subject, as to enforceability, to general principles of equity.

(b) The Tuatara Shareholder Approval is the only vote of any of Tuatara's capital stock necessary in connection with the entry into this Agreement by the Tuatara Parties, and the consummation of the transactions contemplated hereby, including the Closing.

(c) At a meeting duly called and held, the governing body of each of the Tuatara Parties have unanimously (i) determined that this Agreement and the transactions contemplated hereby are advisable and in the best interests of their respective stockholders; (ii) determined that the fair market value of the Company is equal to at least 80% of the Trust Account (excluding the Deferred Underwriting Amount and taxes payable on interest earned), as applicable, as of the date hereof; (iii) approved the transactions contemplated by this Agreement as a Business Combination; and (iv) resolved to recommend to the Pre-Closing Tuatara Holders approval of the transactions contemplated by this Agreement (the "**Tuatara Board Recommendation**").

Section 6.03 *No Conflict*. The execution, delivery and performance of this Agreement and each Ancillary Agreement to which any Tuatara Party will be a party by the Tuatara Parties and the consummation of the transactions contemplated hereby and thereby do not and will not (a) contravene, conflict with or violate any provision of, or result in the breach of, any applicable Law, or the certificate of incorporation, bylaws or other organizational documents of any Tuatara Party or any Subsidiary of any Tuatara Party, (b) assuming the receipt of the consents, approvals, authorizations and other requirements set forth in Section 6.05, conflict with, violate or result in a breach of any term, condition or provision of any material Contract to which any Tuatara Party or any Subsidiary of any Tuatara Party is a party or by which any Tuatara Party or any Subsidiary of any Tuatara Party is bound, or terminate or result in a default under, or require any consent, notice or other action by any Person under (with or without notice or lapse of time, or both) or the loss of any right under, or create any right of termination, acceleration or cancellation of any material Contract, or (c) result in the creation of any Lien upon any of the properties or assets of any Tuatara Party or any Subsidiary of any Tuatara Party or constitute an event which, after notice or lapse of time or both, would reasonably be expected to result in any such violation, breach, termination or creation of a Lien, except to the extent that the occurrence of each of the foregoing would not reasonably be expected to have a Tuatara Material Adverse Effect.

Section 6.04 *Litigation and Proceedings*. There are no Actions (other than investigations), or, to the knowledge of Tuatara, investigations, pending before or by any Governmental Authority or, to the knowledge of Tuatara, threatened, against any Tuatara Party that would reasonably be expected to have, individually or in the aggregate, a Tuatara Material Adverse Effect or which in any manner challenges or seeks to prevent or enjoin the transactions contemplated hereby. There is no unsatisfied judgment or any open injunction binding upon any Tuatara Party.

Section 6.05 *Governmental Authorities; Consents.* Assuming the representations and warranties of the Company contained in this Agreement are true, correct and complete, no consent, approval or authorization of, or designation, declaration, filing, notice or action with, any Governmental Authority or other Person is required on the part of any Tuatara Party with respect to any Tuatara Party's execution or delivery of this Agreement or any Ancillary Agreement to which a Tuatara Party is a party or the consummation of the transactions contemplated hereby or thereby, except for (a) applicable requirements of the HSR Act, (b) any consents, approvals, authorizations, designations, filings, notices or actions, the absence of which would not reasonably be expected to be, individually or in the aggregate, material to the Tuatara Parties, taken as a whole or (c) approval for listing the Surviving Pubco Common Stock issued pursuant to this Agreement on Nasdaq.

Section 6.06 *Tuatara Capitalization.*

(a) The authorized capital stock of Tuatara consists of (i) 200,000,000 Tuatara Class A Ordinary Shares, of which 20,000,000 Tuatara Class A Ordinary Shares are issued and outstanding as of the date hereof, (ii) 20,000,000 Tuatara Class B Ordinary Shares, of which 5,000,000 Tuatara Class B Ordinary Shares are issued and outstanding as of the date hereof, and (iii) 1,000,000 shares of preferred stock, of which no shares of preferred stock are issued and outstanding as of the date hereof. As of the date hereof, there are issued and outstanding Tuatara Warrants in respect of 16,000,000 Tuatara Class A Ordinary Shares, which will entitle the holders thereof to purchase the Surviving Pubco's Common Stock at an exercise price of \$11.50 per share on the terms and conditions set forth in the applicable warrant agreement. All of the issued and outstanding Tuatara Class A Ordinary Shares and Tuatara Class B Ordinary Shares have been duly authorized and validly issued and are fully paid and nonassessable and are not subject to, nor were they issued in violation of, any preemptive rights, rights of first refusal or similar rights, and are free and clear of all Liens and other restrictions (including any restriction on the right to vote, sell or otherwise dispose of such equity interests).

(b) Except for the Tuatara Warrants, there are no subscriptions, calls, options, warrants, rights or other securities convertible into or exchangeable or exercisable for the Tuatara Ordinary Shares or the equity interests of Tuatara, or any other Contracts to which Tuatara is a party or by which Tuatara is bound obligating Tuatara to issue, transfer, register or sell, or cause to be issued, transferred, registered or sold, any shares of capital stock of, other equity interests in or debt securities of, Tuatara to grant, extend or enter into options, warrants, calls, rights, subscriptions or other securities. Other than the Tuatara Shareholder Redemption Right, there are no outstanding contractual obligations of Tuatara to repurchase, redeem or otherwise acquire any securities or equity interests of Tuatara.

(c) Merger Sub is wholly-owned by Tuatara, and Merger Sub holds no equity interests or rights, options, warrants, convertible or exchangeable securities, subscriptions, calls, puts or other analogous rights, interests, agreements, arrangements or commitments to acquire or otherwise relating to any equity or voting interest of any other Person. Merger Sub was formed solely for purposes of this Agreement and the transactions contemplated thereby and has not engaged in any business activities or conducted any operations or incurred any obligation or liability, other than those incident to its existence or as contemplated by this Agreement.

Section 6.07 *Undisclosed Liabilities.*

(a) Merger Sub was formed solely for the purpose of effecting the transactions contemplated by this Agreement and has not engaged in any business activities or conducted any operations other than in connection with the transactions contemplated hereby and has no, and at all times prior to the Effective Time except as expressly contemplated by this Agreement, will have no, assets, liabilities or obligations of any kind or nature whatsoever other than those incident to its formation.

(b) There is no material liability, debt or obligation of any Tuatara Party, except for liabilities, debts and obligations (i) reflected or reserved for on Tuatara's balance sheet for the fiscal year ended December 31, 2020 as reported on Form 10-K or disclosed in the notes thereto, (ii) that have arisen since December 31, 2020 in the ordinary course of the operation of business of Tuatara or (iii) incurred in connection with the transactions contemplated by this Agreement.

Section 6.08 *Tuatara SEC Documents; Controls.*

(a) Since February 4, 2021, Tuatara has timely filed or furnished with the SEC all forms, reports, schedules and statements required to be filed or furnished under the Securities Act or the Exchange Act (such forms, reports, schedules, and statements other than the Proxy Statement and the Registration Statement, the "**SEC Documents**"). As of their respective filing (or furnishing) dates, each of the SEC Documents, as amended (including all exhibits and schedules and documents incorporated by reference therein), complied in all material respects with the applicable requirements of the Securities Act or the Exchange Act, as the case may be, and the rules and regulations of the SEC thereunder applicable to such SEC Documents, and none of the SEC Documents contained, when filed or, if amended prior to the date hereof, as of the date of such amendment with respect to those disclosures that are amended, any untrue statement of material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. None of the SEC Documents are the subject of ongoing SEC review or outstanding SEC comment and, to Tuatara's knowledge, neither the SEC nor any other Governmental Authority is conducting any investigation or review of any SEC Document. No notice of any SEC review or investigation of Tuatara or the SEC Documents has been received by Tuatara. Tuatara has not filed any confidential material change report (which at the date of this Agreement remains confidential) or any other confidential filings filed to or furnished with, as applicable, the SEC.

(b) The financial statements of Tuatara included in the SEC Documents, including all notes and schedules thereto (the **Tuatara Financials**), complied in all material respects when filed, or if amended prior to the date hereof, as of the date of such amendment, with the rules and regulations of the SEC with respect thereto, were prepared in accordance with GAAP (except as may be indicated in the notes thereto, or in the case of the unaudited statements, as permitted by Rule 10-01 of Regulation S-X of the SEC) and fairly present in all material respects in accordance with the applicable requirements of GAAP (except as may be indicated in the notes thereto, subject, in the case of the unaudited statements, to normal year-end audit adjustments that are not material) the financial position of Tuatara, as of their respective dates, and the results of operations and cash flows of Tuatara, for the periods presented therein.

(c) Tuatara has established and maintains disclosure controls and procedures and internal control over financial reporting (as such terms are defined in paragraphs (e) and (f), respectively, of Rule 13a-15 under the Exchange Act and the listing standards of Nasdaq). Tuatara's disclosure controls and procedures are designed to provide reasonable assurance regarding the reliability of Tuatara's financial reporting and the preparation of financial statements for external purposes in material conformity with GAAP and reasonably designed to ensure that material information relating to Tuatara is accumulated and communicated to Tuatara's management as appropriate. Since Tuatara's formation, there have been no significant deficiencies or material weakness in Tuatara's internal control over financial reporting (whether or not remediated) and no change in Tuatara's control over financial reporting that has materially affected, or is reasonably likely to materially affect, Tuatara's internal control over financial reporting.

Section 6.09 *Listing*. The issued and outstanding Tuatara Ordinary Shares are registered pursuant to Section 12(b) of the Exchange Act and are listed for trading on Nasdaq. As of the date hereof, there is no Action pending, or to the knowledge of Tuatara, threatened against Tuatara by Nasdaq or the SEC with respect to any intention by such entity to deregister or suspend trading in any Tuatara Ordinary Shares or prohibit or terminate the listing of any Tuatara Ordinary Shares on Nasdaq.

Section 6.10 *Registration Statement and Proxy Statement*. At the Effective Time, the Registration Statement, and when first filed in accordance with Rule 424(b) or filed pursuant to Section 14A, the Proxy Statement (or any amendment or supplement thereto), will comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act. On the date of any filing pursuant to Rule 424(b), the date the Proxy Statement is first mailed to Tuatara Shareholders, and at the time of the Tuatara Extraordinary General Meeting, the Proxy Statement (together with any amendments or supplements thereto) will not include any untrue statement of material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided, however*, that Tuatara makes no representations or warranties as to the information contained in or omitted from the Registration Statement or Proxy Statement in reliance upon and in conformity with information furnished in writing to Tuatara by or on behalf of the Company specifically for inclusion in the Registration Statement or the Proxy Statement.



Section 6.11 *Brokers' Fees.* Except fees described on Section 6.11 of the Tuatara Disclosure Schedule, no broker, finder, investment banker or other Person is entitled to any brokerage fee, finders' fee or other commission in connection with the transactions contemplated by this Agreement based upon arrangements made by Tuatara or any of its Affiliates.

Section 6.12 *Trust Account.* As of the date of this Agreement, Tuatara has (and, assuming no holders of Tuatara Ordinary Shares exercise the Tuatara Shareholder Redemption Right, will have immediately prior to the Closing) at least \$200,000,000 in the Trust Account, with such funds invested in United States Government securities meeting certain conditions under Rule 2a-7 promulgated under the Investment Company Act of 1940 and held in trust by the Trustee pursuant to the Trust Agreement. The Trust Agreement is in full force and effect and is a legal, valid and binding obligation of Tuatara and the Trustee, enforceable in accordance with its terms. The Trust Agreement has not been terminated, repudiated, rescinded, amended, supplemented or modified, in any respect, and no such termination, repudiation, rescission, amendment, supplement or modification is contemplated. There are no side letters and (except for the Trust Agreement) there are no agreements, contracts, arrangements or understandings, whether written or oral, with the Trustee or any other Person that would (a) cause the description of the Trust Agreement in the Prospectus to be inaccurate in any material respect or (b) entitle any Person (other than (x) holders of Tuatara Ordinary Shares who shall have exercised their Tuatara Shareholder Redemption Right, (y) the Deferred Underwriting Amount and (z) any other amounts set forth on Section 6.11 of the Tuatara Disclosure Schedule) to any portion of the proceeds in the Trust Account. Prior to the Closing, none of the funds held in the Trust Account may be released except (i) to pay income and franchise Taxes from any interest income earned in the Trust Account and (ii) to redeem Tuatara Ordinary Shares pursuant to the Tuatara Shareholder Redemption Right. Tuatara has performed all material obligations required to be performed by it to date under, and is not in material default or delinquent in performance or any other respect (claimed or actual) in connection with, the Trust Agreement, and, to the knowledge of Tuatara, no event has occurred which, with due notice or lapse of time or both, would constitute such a material default thereunder. There are no Actions pending or, to the knowledge of Tuatara, threatened with respect to the Trust Account.

Section 6.13 *Compliance with Laws; Permits.*

(a) Each of the Tuatara Parties and each of the Tuatara Parties' officers, directors and employees are, and since its respective date of formation have been, in compliance with all applicable Laws in all material respects, including the Controlled Substances Act and Food, Drug & Cosmetic Act, except as would not reasonable be expected to have a Tuatara Material Adverse Effect. Since each Tuatara Party's respective date of formation, (i) none of the Tuatara Parties has been subjected to, or received any notification from, any Governmental Authority of a violation of any applicable Law, including the Controlled Substances Act, or any investigation by a Governmental Authority for actual or alleged violation of any applicable Law, (ii) to the knowledge of each of the Tuatara Parties, no claims have been filed against any of the Tuatara Parties with any Governmental Authority alleging any material failure by any of the Tuatara Parties to comply with any Law or which it is subject, and (iii) none of the Tuatara Parties have made a voluntary, directed, or involuntary disclosure to any Governmental Authority regarding any alleged act or omission arising under or relating to any noncompliance with any Law.

Section 6.14 *Absence of Certain Changes*. Since its respective formation through the date of this Agreement, neither of the Tuatara Parties has (a) conducted business other than its formation, the public offering of its securities (and the related private offerings), public reporting and its search for an initial Business Combination as described in the Prospectus (including the investigation of the Company and its Subsidiaries and the negotiation and execution of this Agreement) and related activities and (b) been subject to a Tuatara Material Adverse Effect. Except as set forth in Tuatara's SEC reports filed prior to the date of this Agreement, and except as contemplated by this Agreement, since June 30, 2021 through the date of this Agreement, there has not been any action taken or agreed upon by Tuatara or any of its Subsidiaries that would be prohibited by Section 8.01 if such action were taken on or after the date hereof without the consent of the Company.

Section 6.15 *Employees and Employee Benefits Plans*. Neither of the Tuatara Parties (a) have any paid employees or (b) maintain, sponsor, contribute to or otherwise have any liability under any employee benefit plans. Neither the execution and delivery of this Agreement or the other Ancillary Agreements nor the consummation of the transactions contemplated by this Agreement will: (a) result in any payment (including severance, unemployment compensation, golden parachute, bonus or otherwise) becoming due by Tuatara to any director, officer or employee of Tuatara; or (b) result in the acceleration of the time of payment or vesting of any such benefits. Other than reimbursement of any out-of-pocket expenses incurred by Tuatara's officers and directors in connection with activities on Tuatara's behalf in an aggregate amount not in excess of the amount of cash held by Tuatara outside of the Trust Account, Tuatara has no unsatisfied material liability with respect to any officer or director.

Section 6.16 *Properties*. Tuatara does not own, license or otherwise have any right, title or interest in any material Intellectual Property rights (other than trademarks). Tuatara does not own, or otherwise have an interest in, any real property, including under any real property lease, sublease, space sharing, license or other occupancy agreement.

Section 6.17 *Contracts*. Other than this Agreement, the Ancillary Agreements or any Contracts that are exhibits to the SEC Documents, there are no Contracts to which any of the Tuatara Parties are a party or by which any of its properties or assets may be bound, subject or affected, which (a) creates or imposes a liability greater than \$50,000, (b) may not be cancelled by Tuatara on less than sixty (60) calendar days' prior notice without payment of a material penalty or termination fee or (c) prohibits, prevents, restricts or impairs in any material respect any business practice of any of the Tuatara Parties as its business is currently conducted, any acquisition of material property by the Tuatara Parties, or restricts in any material respect the ability of the Tuatara Parties from engaging in business as currently conducted by it or from competing with any other Person (each such contract, a "**Tuatara Material Contract**"). All Tuatara Material Contracts have been made available to the Company.

Section 6.18 *Affiliate Transactions*. Except for equity ownership or employment relationships (including any employment or similar Contract) expressly contemplated by this Agreement, any non-disclosure or confidentiality Contract entered into in connection with the “wall-crossing” of Tuatara Shareholders, any Ancillary Agreement or any Contract that is an exhibit to the SEC Documents or described therein, (a) there are no transactions or Contracts, or series of related transactions or Contracts, between Tuatara, on the one hand, and any related party of Tuatara, Sponsor, any beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of five percent (5%) or more of the Tuatara Ordinary Shares or, to the knowledge of Tuatara, any of their respective “associates” or “immediate family” members (as such terms are defined in Rule 12b-2 and Rule 16a-1 of the Exchange Act), on the other hand, nor is any Indebtedness owed by or to Tuatara, on the one hand, to or by Sponsor or any such related party, beneficial owner, associate or immediate family member, and (b) none of the officers or directors (or members of a similar governing body) of Tuatara, Sponsor, any beneficial owner of five percent (5%) or more of the Tuatara Ordinary Shares or, to the knowledge of Tuatara, their respective “associates” or “immediate family members” owns directly or indirectly in whole or in part, or has any other material interest in, (i) any material tangible or real property that Tuatara or uses, owns or leases (other than through any equity interest in Tuatara) or (ii) any customer, vendor or other material business relation of Tuatara or Sponsor.

Section 6.19 *Taxes*.

(a) Tuatara is, and has at all times since its date of formation been, treated as a corporation for U.S. federal income tax purposes, and Merger Sub is, and has at all times since its date of formation been, treated as a corporation for U.S. federal income Tax purposes.

(b) All federal, state, local and foreign income and other material Tax Returns required to be filed by the Tuatara Parties (taking into account applicable extensions) have been timely filed in all material respects, and all such Tax Returns are true, correct and complete in all material respects.

(c) The Tuatara Parties have paid all material amounts of Taxes (whether or not shown on any Tax Return) that are due and payable by the Tuatara Parties, except with respect to matters contested in good faith by appropriate proceedings and with respect to which adequate reserves have been made in accordance with GAAP.

(d) Except for Permitted Liens, there are no Liens for Taxes upon the property or assets of the Tuatara Parties.

(e) All material amounts of Taxes required to be withheld by the Tuatara Parties have been withheld and, to the extent required, have been paid over to the appropriate Governmental Authority.

(f) None of the Tuatara Parties has received from any Governmental Authority written notice of any threatened, proposed, or assessed deficiency for Taxes of the Tuatara Parties, except for such deficiencies that have been satisfied by payment, settled or withdrawn. No audit or other proceeding by any Governmental Authority is in progress with respect to any Taxes due from any of the Tuatara Parties, and none of the Tuatara Parties has received written notice from any Governmental Authority that any such audit or proceeding is contemplated or pending.

(g) None of the Tuatara Parties has received a written claim to pay Taxes or file Tax Returns from a Governmental Authority in a jurisdiction where such Tuatara Party has not paid Taxes or filed Tax Returns, except for claims that have been finally resolved.

(h) None of the Tuatara Parties has a request for a private letter ruling, a request for administrative relief, a request for technical advice or a request for a change of any method of accounting pending with any Governmental Authority. None of the Tuatara Parties has extended the statute of limitations for assessment, collection or other imposition of any Tax (other than pursuant to an extension of time to file a Tax Return of not more than seven months obtained in the ordinary course of business), which extension is currently in effect.

(i) None of the Tuatara Parties is a party to or bound by any Tax sharing, indemnification or allocation agreement or other similar Contract, other than any customary commercial Contracts entered into in the ordinary course of business which do not primarily relate to Taxes.

(j) None of the Tuatara Parties has constituted either a “distributing corporation” or a “controlled corporation” in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code in the prior two (2) years.

(k) None of the Tuatara Parties has ever been a member of an Affiliated Group. None of the Tuatara Parties has liability for the Taxes of any other Person (other than a Tuatara Party) under Treasury Regulations Section 1.1502-6 (or any similar provision of Law), as transferor or successor, by Contract or otherwise (other than pursuant to any customary commercial Contract entered into in the ordinary course of business which does not principally relate to Taxes).

(l) None of the Tuatara Parties will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any Tax period (or portion thereof) ending after the Closing Date as a result of: (1) any change in method of accounting for a taxable period ending on or prior to the Closing; (2) any “closing agreement” as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or foreign income Tax law) executed on or prior to the Closing; (3) any installment sale or open transaction disposition made on or prior to the Closing; or (4) any prepaid amount received on or prior to the Closing outside the ordinary course of business.

(m) None of the Tuatara Parties has any liability pursuant to Section 965(h) of the Code.

(n) None of the Tuatara Parties has been a party to any “listed transaction” within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

(o) None of the Tuatara Parties has (i) deferred any Taxes under Section 2302 of the CARES Act or (ii) claimed any Tax credit under Section 2301 of the CARES Act or Sections 7001-7003 of the Families First Coronavirus Response Act, as may be amended.

(p) None of the Tuatara Parties, after consultation with its tax advisors, is aware of the existence of any fact, or any action it has taken or agreed to take, that would reasonably be expected to prevent or impede the Merger from qualifying for the Intended Tax Treatment.

Section 6.20 *Certain Business Practices; Anti-Corruption.*

(a) The Tuatara Parties, and each of their respective officers, directors, employees, agents, representatives or other persons acting on its behalf have complied with and are in compliance with Anti-Corruption Laws.

(b) Neither the Tuatara Parties, nor any of their respective officers, directors, employees, agents, representatives or other persons acting on its behalf (i) has offered, promised, given or authorized the giving of money or anything else of value, whether directly or through another person or entity, to (A) any Government Official or (B) any other Person with the knowledge that all or any portion of the money or thing of value will be offered or given to a Government Official, in each of cases (A) and (B) for the purpose of influencing any action or decision of the Government Official in his or her official capacity, including a decision to fail to perform his or her official duties, inducing the Government Official to use his or her influence with any Governmental Authority to affect or influence any official act, or otherwise obtaining an improper advantage; or (ii) has or will make or authorize any other person to make any payments or transfers of value which have the purpose or effect of commercial bribery, or acceptance or acquiescence in kickbacks or other unlawful or improper means of obtaining or retaining business. For purposes of cases (A) and (B), a person shall be deemed to have “knowledge” with respect to conduct, circumstances or results if such person is aware of (i) the existence of or (ii) a high probability of the existence of such conduct, circumstances or results.

(c) The Tuatara Parties have maintained and currently maintain (i) books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of their assets, and (ii) internal accounting controls sufficient to provide reasonable assurances that all transactions and access to assets of the Tuatara Parties were, have been and are executed only in accordance with management’s general or specific authorization.

(d) To the knowledge of the Tuatara Parties, none of the Tuatara Parties' respective beneficial owners, officers, directors, employees, agents, representatives or other persons acting on their behalf is or was a Government Official or a close family member of a Government Official.

(e) No Governmental Authority is investigating or has in the past five (5) years conducted, initiated or threatened any investigation of the Tuatara Parties, or the Tuatara Parties' respective officers, directors or employees for alleged violation of Anti-Corruption Laws in connection with activities relating to the Tuatara Parties.

(f) Neither the Tuatara Parties, nor any of their Affiliates, nor any of the Tuatara Parties' directors, officers, employees, agents or representatives, is, or is owned or controlled by one or more Persons that are: (i) the subject of Sanctions, or (ii) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Crimea, Cuba, Iran, North Korea, and Syria) or has conducted business with any Person or entity or any of its respective officers, directors, employees, agents, representatives or other Persons acting on its behalf that is located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Crimea, Cuba, Iran, North Korea, and Syria).

(g) The operations of the Tuatara Parties are and have been conducted at all times in compliance with all applicable Anti-Money Laundering Laws, and no action, suit or proceeding by or before any Governmental Authority involving the Tuatara Parties with respect to the Anti-Money Laundering Laws is pending or, to the Tuatara Parties' knowledge, threatened.

#### Section 6.21 *PIPE Investment.*

(a) Tuatara has delivered to the Company true, correct and complete copies of each of the PIPE Subscription Agreements entered into by Tuatara with the applicable PIPE Investors named therein, pursuant to which the PIPE Investors have committed to provide the PIPE Financing. To the knowledge of Tuatara, with respect to each PIPE Investor, the PIPE Subscription Agreement with such PIPE Investor is in full force and effect and has not been withdrawn or terminated, or otherwise amended or modified, in any respect, and no withdrawal, termination, amendment or modification is contemplated by Tuatara. Each PIPE Subscription Agreement is a legal, valid and binding obligation of Tuatara and, to the knowledge of Tuatara, each PIPE Investor, and none of the execution, delivery or performance of obligations under such PIPE Subscription Agreement by Tuatara or, to the knowledge of Tuatara, each PIPE Investor, violates any Laws. There are no other agreements, side letters, or arrangements between Tuatara and any PIPE Investor relating to any PIPE Subscription Agreement that could affect the obligation of such PIPE Investors to contribute to Tuatara the applicable portion of the PIPE Financing Amount set forth in the PIPE Subscription Agreement of such PIPE Investors, and, as of the date hereof, Tuatara does not know of any facts or circumstances that may reasonably be expected to result in any of the conditions set forth in any PIPE Subscription Agreement not being satisfied, or the PIPE Financing Amount not being available to Tuatara, on the Closing Date. No event has occurred that, with or without notice, lapse of time or both, would constitute a default or breach on the part of Tuatara under any material term or condition of any PIPE Subscription Agreement and, as of the date hereof, Tuatara has no reason to believe that it will be unable to satisfy in all material respects on a timely basis any term or condition of closing to be satisfied by it contained in any PIPE Subscription Agreement. The PIPE Subscription Agreements contain all of the conditions precedent (other than the conditions contained in the other agreements related to the transactions contemplated herein) to the obligations of the PIPE Investors to contribute to Tuatara the applicable portion of the PIPE Financing Amount set forth in the PIPE Subscription Agreements on the terms therein.

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

Section 6.22 *Independent Investigation*. Tuatara and its Affiliates and their respective representatives have conducted their own independent investigation, review and analysis of the business, results of operations, prospects, condition (financial or otherwise) or assets of the Company and its Subsidiaries, and Tuatara acknowledges that it and they have been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of the Company and its Subsidiaries for such purpose. Tuatara acknowledges and agrees that: (a) in making its decision to enter into this Agreement and to consummate the transactions contemplated herein, it has relied solely upon its own investigation and the express representations and warranties of the Company set forth in Article 5 (including the related portions of the Company Disclosure Schedule) or of the Company or Company Stockholders set forth in the Ancillary Agreements; and (b) none of the Company, its Affiliates nor their respective representatives have made any express or implied representation or warranty as to the Company and its Subsidiaries, or this Agreement, except as expressly set forth in Article V (including the related portions of the Company Disclosure Schedule) or in the Ancillary Agreements.

Section 6.23 *No Additional Representations and Warranties; No Outside Reliance.* Except for the representations and warranties provided in this Article 6, and the representations and warranties as may be provided in the Ancillary Agreements, none of the Tuatara Parties nor any other Person acting on their respective behalf has made, or is making, any representation or warranty of any kind or nature whatsoever, oral or written, express or implied, relating to or with respect to this Agreement or the transactions contemplated hereby or thereby. None of the Tuatara Parties has made any representation or warranty, expressed or implied, as to the accuracy or completeness of any information regarding the Tuatara Parties or otherwise, other than those representations and warranties expressly made in this Article 6 or as may be provided in the Ancillary Agreements. Notwithstanding anything contained in this Agreement to the contrary, each of the Tuatara Parties acknowledges and agrees that neither the Company nor any other Person is making any representations or warranties whatsoever, oral or written, express or implied, at law or in equity, other than those expressly given by the Company in Article 5 or as may be provided in the Ancillary Agreements. Each of the Tuatara Parties hereby expressly disclaims any representations or warranties other than those expressly given by the Company in Article 5 or as may be provided in the Ancillary Agreements. Each of the Tuatara Parties acknowledges and agrees that, except for the representations and warranties contained in Article 5 or as may be provided in the Ancillary Agreements, none of the Company or any of its Subsidiaries or Affiliates nor any other Person has made or is making any representation or warranty, express or implied, as to the accuracy or completeness of any information, data, or statement regarding the Company or any of the Subsidiaries of the Company or the transactions contemplated hereunder, including in respect of the Company, the business, the operations, prospects, or condition (financial or otherwise), or the accuracy or completeness of any document, projection, material, statement, or other information, not expressly set forth in Article 5 or as may be provided in the Ancillary Agreements. The Tuatara Parties are not relying on any representations or warranties other than those representations or warranties set forth in Article 5 or as may be provided in the Ancillary Agreements. Notwithstanding the foregoing, nothing in this Section 6.23 shall limit remedies in the event of Fraud.

ARTICLE 7  
Covenants of the Company

Section 7.01 *Conduct of Business.* From the date of this Agreement until the Closing Date (the “**Interim Period**”), the Company shall, and shall cause its Subsidiaries to, except as expressly required by this Agreement, as consented to by Tuatara in writing (which consent shall not be unreasonably withheld, conditioned or delayed) or as required by Law, use commercially reasonable efforts to operate its business only in the Ordinary Course of Business, including using reasonable best efforts to (i) preserve the business of the Company, (ii) maintain the services of its officers and key employees, (iii) make payments of accounts payable and conduct collection of accounts receivable in the Ordinary Course of Business, (iv) timely pay all material Taxes that become due and payable and (v) maintain the existing business relationships of the Company. Without limiting the generality of the foregoing, except as set forth on Section 7.01 of the Company Disclosure Schedule, as required by Law (including any COVID-19 Measures) or as consented to by Tuatara in writing, during the Interim Period, the Company shall not, and the Company shall cause its Subsidiaries not to:

(a) change, amend or propose to amend the certificate of incorporation, bylaws or other organizational documents of the Company or any of its Subsidiaries (other than pursuant to this Agreement);

(b) directly or indirectly adjust, split, combine, subdivide, issue, pledge, deliver, award, grant, redeem, purchase or otherwise acquire or sell, or authorize or propose the issuance, pledge, delivery, award, grant or sale (including the grant of any encumbrances) of, any equity interests of the Company or the equity interests of any of its Subsidiaries, any securities convertible into or exercisable or exchangeable for any such equity interests, or any rights, warrants or options to acquire, any such equity interests or any phantom stock, phantom stock rights, stock appreciation rights or stock-based performance units other than (i) grants of stock options or restricted stock units under the Company Equity Plan, in the Ordinary Course of Business, to newly hired employees and (ii) issuances of Company Common Stock upon the exercise of Company Options, in each case, that are outstanding on the date of this Agreement;



(c) make or declare any dividend or distribution (whether in the form of cash or other property) that would cause the Company to incur any Indebtedness;

(d) other than in the Ordinary Course of Business, (i) modify, voluntarily terminate, permit to lapse, waive, or fail to enforce any material right or remedy under any Significant Contract, (ii) materially amend, extend or renew any Significant Contract or (iii) enter into any Significant Contract;

(e) except as required by the terms of the Company Benefit Plans in effect on the date hereof and as made available to the Tuatara Parties, (i) grant any severance, retention or termination pay to, or enter into or amend any severance, retention, termination, employment, consulting, bonus, change in control or severance agreement with, any current or former Service Provider other than severance granted in the Ordinary Course of Business to Service Providers, (ii) increase the compensation or benefits provided to any current or former Service Provider (other than increases in base compensation of not more than 25% to any individual employee in the Ordinary Course of Business (and any corresponding increases to bonus compensation to the extent such bonus compensation reflected as a percentage of base compensation)), (iii) grant any equity or equity-based awards to, or discretionarily accelerate the vesting or payment of any such awards held by, any current or former Service Provider other than grants of stock options or restricted stock units, in the Ordinary Course of Business, to newly hired employees or as expressly contemplated by this Agreement and the transactions contemplated hereby, (iv) establish, adopt, enter into, amend, or terminate any Company Benefit Plan or Labor Contract or (v) (x) hire any employees with an annual base compensation of over \$200,000 other than to (A) fill vacancies arising due to terminations of employment of employees following the date hereof or (B) fill an open position listed on Section 7.01(e) of the Company Disclosure Schedule or (y) terminate the employment of any employees other than for cause or in the Ordinary Course of Business in accordance with past practices;

(f) acquire (whether by merger or consolidation or the purchase of a substantial portion of the equity in or assets of or otherwise) any other Person;

(g) (i) repurchase, prepay, redeem or incur, create, assume or otherwise become liable for Indebtedness of over \$1,000,000 in the aggregate, including by way of a guarantee or an issuance or sale of debt securities, or issue or sell options, warrants, calls or other rights to acquire any debt securities of the Company or any of its Subsidiaries, enter into any "keep well" or other Contract to maintain any financial statement or similar condition of another Person, or enter into any arrangement having the economic effect of any of the foregoing, (ii) make any loans, advances or capital contributions to, or investments in, any other Person other than another direct or indirect wholly owned Subsidiary of the Company, (iii) cancel or forgive any debts or other amounts owed to the Company or any of its Subsidiaries or (iv) commit to do any of the foregoing;

(h) make any payment to a Related Party, other than (i) compensation to employees and service providers of the Company or any of its Subsidiaries in the Ordinary Course of Business in accordance with Section 7.01(e) or (ii) distributions and dividends allowed pursuant to Section 7.01(e);

(i) (i) make (other than routine or recurring income Tax elections made in the ordinary course consistent with past practice) or change any material Tax election, (ii) take any action that would reasonably be expected to impair or impede the Intended Tax Treatment, (iii) adopt or change any material Tax accounting method, (iv) settle or compromise any material Tax liability, (v) enter into any closing agreement within the meaning of Section 7121 of the Code (or any corresponding or similar provision of state, local or foreign Tax Law), (vi) file any amended material Tax Return, (vii) consent to any extension or waiver of the statute of limitations regarding any material amount of Taxes or (viii) settle or consent to any claim or assessment relating to any material amount of Taxes;

(j) except for non-exclusive licenses granted in the Ordinary Course of Business, assign, transfer, license, abandon, sell, lease, sublicense, modify, terminate, permit to lapse, create or incur any Lien (other than a Permitted Lien) on, or otherwise fail to take any action necessary to maintain, enforce or protect any Owned Intellectual Property;

(k) (i) commence, discharge, settle, compromise, satisfy or consent to any entry of any judgment with respect to any pending or threatened Action that would reasonably be expected to (A) result in any material restriction on the Company or any of its Subsidiaries, (B) result in a payment of greater than \$100,000 individually or \$200,000 in the aggregate or (C) involve any equitable remedies or admission of wrongdoing, or (ii) other than in the Ordinary Course of Business, waive, release or assign any claims or rights of the Company and any of its Subsidiaries;

(l) sell, lease, license, sublicense, exchange, mortgage, pledge, create any Liens (other than Permitted Liens) on, transfer or otherwise dispose of, or agree to sell, lease, license, sublicense, exchange, mortgage, pledge, transfer or otherwise create any Liens (other than Permitted Liens) on or dispose of, any tangible or intangible assets, properties, securities, or interests of the Company or any of its Subsidiaries that are worth more than \$250,000 (individually or in the aggregate) other than non-exclusive licenses of Owned Intellectual Property granted in the Ordinary Course of Business;

(m) merge or consolidate itself or any of its Subsidiaries with any Person, restructure, reorganize or completely or partially liquidate or dissolve, or adopt or enter into a plan of complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of, the Company or any of its Subsidiaries;

(n) make any change in financial accounting methods, principles or practices of the Company and its Subsidiaries, except insofar as may have been required by a change in GAAP or Law or to obtain compliance with PCAOB auditing standards;

(o) permit any insurance policies listed in Section 5.16 of the Company Disclosure Schedule to be canceled or terminated without using commercially reasonable efforts to prevent such cancellation or termination, other than if, in connection with such cancellation or termination, a replacement policy having comparable deductions and providing coverage substantially similar to the coverage under the lapsed policy for substantially similar premiums or less is in full force and effect;

(p) change, in any material respect, (i) the cash management practices of the Company and its Subsidiaries or (ii) the policies, practices and procedures of the Company and its Subsidiaries with respect to collection of accounts receivable and establishment of reserves for uncollectible accounts;

(q) make any commitments for capital expenditures or incur any liabilities by the Company or any of its Subsidiaries in respect of capital expenditures, in either case that individually exceed \$100,000 or in the aggregate exceed \$200,000;

(r) materially amend, modify or terminate any material Permit, other than routine renewals, or fail to maintain or timely obtain any Permit that is material to the ongoing operations of the Company and its Subsidiaries; or

(s) enter into any agreement to do any action prohibited under this Section 7.01.

Nothing contained in this Section 7.01 shall give to Tuatara, the Tuatara Parties or their controlling Persons, Affiliates and any of their directors, officers, employees or agents directly or indirectly, the right to control or direct the ordinary course of business operations of the Company prior to the Closing Date. Prior to the Closing Date, each of Tuatara and the Company shall exercise, consistent with the terms and conditions hereof, complete control and supervision of its respective operations, as required by Law.

Section 7.02 Inspection. The Company shall, and shall cause its Subsidiaries to, afford to Tuatara and its officers, employees, accountants, counsel, financing sources and other representatives reasonable access during the Interim Period, during normal business hours and upon reasonable prior written notice, to all of their respective properties, books and records (including, but not limited to, Tax Returns and work papers of, and correspondence with, the Company's independent auditors), Contracts, commitments, customers, vendors and other business relations and officers and employees of the Company and its Subsidiaries, and shall furnish such representatives with all financial and operating data and other information concerning the affairs of the Company and its Subsidiaries as such representatives may reasonably request in connection with the consummation of this Agreement or the transactions contemplated hereby; provided that no investigation pursuant to this Section 7.02 (or any investigation prior to the date hereof) shall affect any representation or warranty given by the Company or the Tuatara Parties and, provided, further, that any investigation pursuant to this Section 7.02 shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of the Company or the Tuatara Parties during normal business hours under the supervision of appropriate personnel of the Company or Tuatara.

Section 7.03 *Termination of Certain Agreements.* The Company shall take all actions necessary to cause the Affiliate Transactions, other than those set forth on Section 7.03 of the Company Disclosure Schedule to be terminated without any further force and effect, and there shall be no further obligations or continuing liabilities of any of the relevant parties thereunder or in connection therewith following the Closing. Prior to the Closing, the Company shall deliver to Tuatara written evidence reasonably satisfactory to Tuatara of such termination.

Section 7.04 *Trust Account Waiver.* The Company acknowledges that Tuatara is a blank check company with the powers and privileges to effect a Business Combination. The Company further acknowledges that, as described in the prospectus dated February 4, 2021 (the “**Prospectus**”), substantially all of Tuatara’s assets consist of the cash proceeds of Tuatara’s initial public offering and private placements of its securities and substantially all of those proceeds have been deposited in the Trust Account for the benefit of Tuatara, certain of its public shareholders and the underwriters of Tuatara’s initial public offering. The Company acknowledges that it has been advised by Tuatara that, except with respect to interest earned on the funds held in the Trust Account that may be released to Tuatara to pay its income and franchise Taxes, the Trust Agreement provides that cash in the Trust Account may be disbursed only (a) if Tuatara completes the transactions which constitute a Business Combination, then to those Persons and in such amounts as described in the Prospectus; and (b) if Tuatara fails to complete a Business Combination within the allotted time period and liquidates, subject to the terms of the Trust Agreement and the Tuatara Governing Document, to Tuatara to permit Tuatara to pay the costs and expenses of its dissolution, and then to Tuatara’s public shareholders. For and in consideration of Tuatara entering into this Agreement, the receipt and sufficiency of which are hereby acknowledged, the Company hereby irrevocably waives any right, title, interest or claim of any kind they have or may have in the future in or to any monies in the Trust Account and agree not to seek recourse against the Trust Account or any funds distributed therefrom as a result of, or arising out of, this Agreement and any negotiations, contracts or agreements with Tuatara or any other Person; *provided, however*, that nothing in this Section 7.04 shall amend, limit, alter, change, supersede or otherwise modify the right of the Company to (i) bring any action or actions for specific performance, injunctive and/or other equitable relief or (ii) bring or seek a claim for Damages against Tuatara, or any of its successors or assigns, for any breach of this Agreement (but such claim shall not be against the Trust Account or any funds distributed from the Trust Account to holders of Tuatara Ordinary Shares in accordance with the Tuatara Governing Document and the Trust Agreement).

Section 7.05 *Company Stockholder Approval; Information Statement.*

(a) The Company shall take all actions necessary or advisable to obtain the Company Stockholder Approval as promptly as practicable, and in any event within two Business Days, following the date that Tuatara receives, and notifies the Company of Tuatara's receipt of, SEC approval and effectiveness of the Registration Statement or Proxy Statement. Promptly following receipt of the Company Stockholder Approval, the Company shall deliver a copy of the applicable written consents to Tuatara.

(b) If any Holder does not sign the Company Stockholder Approval within fifteen Business Days following the time at which the Registration Statement is declared effective under the Securities Act, the Company shall promptly prepare and deliver an information statement (the "**Information Statement**") to Holders who have not executed such Company Stockholder Approval for purposes of informing them of the transactions contemplated hereby, receipt of the Company Stockholder Approval and such other information as may be required to be included therein by Applicable Law, including any historical financial statements and other financial information reasonably requested to be included therein by Tuatara. The Company will provide a draft of such Information Statement and any amendment or supplement thereto to Tuatara and its counsel no later than three Business Days prior to delivery thereof to the Holders, and shall take into account in good faith any reasonable comments made by Tuatara and its counsel thereon; provided that Tuatara shall in no way be responsible for any of the content of the Information Statement.

Section 7.06 *Conversion of Company Shares.* Immediately prior to the Effective Time, the Company shall take all actions necessary or advisable to effect or cause the conversion of all Company Preferred Stock into shares of Company Common Stock.

Section 7.07 *Pre-Closing Actions.* On or prior to the Closing, the Company shall take the actions set forth on Section 7.07 of the Company Disclosure Schedule..

Section 7.08 *Section 280G Matters.*

(a) To the extent that (x) any "disqualified individual" (as such term is defined for purposes of Section 280G of the Code) (a Disqualified Individual) would be entitled to any payment or benefit as a result of the transactions contemplated by this Agreement (either alone or upon the occurrence of any additional or subsequent events) and (y) such payment or benefit could reasonably be expected to constitute a "parachute payment" under Section 280G of the Code, the Company shall, prior to the Closing: (i) use its reasonable best efforts to obtain a binding written waiver by such Disqualified Individual (each, an "Parachute Waiver") of any portion of such parachute payment as exceeds 2.99 times such individual's "base amount" within the meaning of Section 280G(b)(3) of the Code (collectively, the "Excess Payments") to the extent such Excess Payments are not subsequently approved pursuant to a stockholder vote in accordance with the requirements of Section 280G(b)(5)(B) of the Code (the "280G Approval Requirements"); (ii) seek stockholder approval in a manner intended to satisfy the 280G Approval Requirements in respect of the Excess Payments payable to all such Disqualified Individuals; and (iii) provide all disclosure to all Persons entitled to vote under Section 280G(b)(5)(B)(ii) of the Code and hold a vote of stockholders in the manner intended to satisfy the 280G Approval Requirements.

(b) The Company shall provide the Parachute Waivers, disclosure to all Persons entitled to vote under Section 280G(b)(5)(B)(ii) of the Code and any other resolutions, notices or other documents issued, distributed, adopted or executed in connection with the implementation of this Section 7.07 to Tuatara for its prior review and comment, and the Company shall consider in good faith any reasonable comments made by Tuatara.

(c) To the extent any Excess Payments with respect to which any Parachute Waiver is obtained are not approved as contemplated above, such Excess Payments shall not be made or provided. Prior to the Closing Date, the Company shall deliver to Tuatara written evidence of satisfaction of the 280G Approval Requirements or written notice of the non-satisfaction thereof.

ARTICLE 8  
Covenants of Tuatara

Section 8.01 *Conduct of Business.* During the Interim Period, except as set forth on Section 8.01 of the Tuatara Disclosure Schedule, as contemplated by this Agreement, as required by Law or as consented to by the Company in writing, Tuatara shall not, and Tuatara shall cause the other Tuatara Parties not to:

(a) change, amend or propose to amend (i) the Tuatara Governing Document or the certificate of incorporation, bylaws, memorandum and articles of association or other organizational documents of any Tuatara Party or (ii) the Trust Agreement or any other agreement related to the Trust Agreement;

(b) adjust, split, combine, subdivide, issue, pledge, deliver, award, grant redeem, purchase or otherwise acquire or sell, or authorize the issuance, pledge, delivery, award, grant or sale (including the grant of any encumbrances) of, any shares of capital stock of any Tuatara Party, other than (i) in connection with the exercise of any Tuatara Warrants outstanding on the date hereof, (ii) any redemption made in connection with the Tuatara Shareholder Redemption Right, (iii) in connection with any private placement of securities conducted by Tuatara after the date hereof, or (iv) as otherwise required by the Tuatara Governing Document in order to consummate the transactions contemplated hereby;

(c) merge or consolidate itself with any Person, restructure, reorganize or completely or partially liquidate or dissolve, or adopt or enter into a plan of complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of Tuatara (other than the Merger);

(d) enter into any agreement to do any action prohibited under this Section 8.01;

(e) (i) make or change any material Tax election (other than routine or recurring income Tax elections made in the ordinary course consistent with past practice), (ii) take or fail to take any action that would reasonably be expected to prevent, impair or impede the Intended Tax Treatment, (iii) adopt or change any material Tax accounting method, (iv) settle or compromise any material Tax liability, (v) enter into any closing agreement within the meaning of Section 7121 of the Code (or any corresponding or similar provision of state, local or foreign Tax Law), (vi) file any amended material Tax Return, (vii) consent to any extension or waiver of the statute of limitations regarding any material amount of Taxes or (viii) settle or consent to any claim or assessment relating to Taxes;

(f) incur any Indebtedness for borrowed money;

(g) cause Merger Sub to engage in business activities or conduct operations, incur any liability or other obligation, or cause Merger Sub to directly or indirectly issue any equity securities (other than to Tuatara);

(h) acquire or make an investment in any business pursuant to a definitive agreement (provided this restriction shall not restrict the entering into of any non-binding letters of intent or similar agreements); or

(i) other than as contemplated under this Agreement, enter into or terminate (other than expiration in accordance with its terms) any Contract with Sponsor, any Affiliate of Sponsor or other Affiliate of the Tuatara, or modify or amend or renew (other than renewal in accordance with its terms and in the Ordinary Course), or waive any material right or remedy under, any material Contract with Sponsor, any Affiliate of Sponsor or other Affiliate of the Tuatara.

Section 8.02 *Nasdaq Listing*. From the date hereof through the Closing, Tuatara shall ensure that Tuatara remains listed as a public company, and that Tuatara Ordinary Shares remain listed, on Nasdaq. As of the Closing and continuing through the period that is 36 months following the Closing, Tuatara shall use reasonable best efforts to ensure that the Surviving Pubco is listed as a public company, and that shares of Surviving Pubco Common Stock are listed on Nasdaq.

Section 8.03 *PIPE Subscription Agreements*. Unless otherwise approved in writing by the Company, Tuatara shall not permit any amendment or modification to be made to, or any waiver of any provision or remedy under, or any replacements or terminations of, the PIPE Subscription Agreements in any manner other than to reflect any permitted assignments or transfers of the PIPE Subscription Agreements by the applicable PIPE Investors pursuant to the PIPE Subscription Agreements. Tuatara shall use its reasonable best efforts to take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper or advisable to consummate the transactions contemplated by the PIPE Subscription Agreements on the terms and conditions described therein, including using its reasonable best efforts to enforce its rights under the Subscription Agreements to cause the PIPE Investors to pay to (or as directed by) Tuatara the applicable purchase price under each PIPE Investor's applicable Subscription Agreement in accordance with its terms.

Section 8.04 *Section 16 of the Exchange Act* Prior to the Closing, the Tuatara board of directors, or an appropriate committee thereof, shall adopt a resolution consistent with the interpretive guidance of the SEC relating to Rule 16b-3(d) under the Exchange Act, such that the acquisition of the Surviving Pubco Common Stock pursuant to this Agreement by any officer or director of the Company who is expected to become a “covered person” of Tuatara for purposes of Section 16 of the Exchange Act (“**Section 16**”) shall be exempt acquisitions for purposes of Section 16.

ARTICLE 9  
Joint Covenants

Section 9.01 *Efforts to Consummate.*

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

(b) Each Party shall cooperate in connection with any investigation of the transactions contemplated hereby or litigation by, or negotiations with, any Governmental Authority or other Person relating to the transactions contemplated hereby or regulatory filings under applicable Law and (B) obtaining approval for listing the Surviving Pubco Common Stock issued pursuant to this Agreement on Nasdaq.



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

Section 9.02 *Indemnification and Insurance.*

(a) Each of the Tuatara Parties agree that all rights held by each present and former director and officer of the Company and any of its Subsidiaries to indemnification and exculpation from liabilities for acts or omissions occurring at or prior to the Effective Time, whether asserted or claimed prior to, at, or after the Effective Time, provided in the respective certificate of incorporation, bylaws or other organizational documents of the Company or such Subsidiary in effect on the date of this Agreement shall survive the Merger and shall continue in full force and effect. Without limiting the foregoing, the Surviving Pubco shall cause the Company and each of its Subsidiaries (i) to maintain for a period of not less than six (6) years from the Effective Time provisions in its certificate of incorporation, bylaws and other organizational documents concerning the indemnification and exculpation (including provisions relating to expense advancement) of the Company's and its Subsidiaries' former and current officers, directors, employees, and agents that are no less favorable to those Persons than the provisions of the certificate of incorporation, bylaws and other organizational documents of the Company or such Subsidiary, as applicable, in each case, as of the date of this Agreement and (ii) not to amend, repeal or otherwise modify such provisions in any respect that would adversely affect the rights of those Persons thereunder, in each case, except as required by Law.

(b) The Company shall cause coverage to be extended under the current directors' and officers' liability insurance by obtaining a six (6) year "tail" policy containing terms not materially less favorable than the terms of such current insurance coverage with respect to claims existing or occurring at or prior to the Effective Time. If any claim is asserted or made within such six (6) year period, the provisions of this Section 9.02 shall be continued in respect of such claim until the final disposition thereof.

(c) Notwithstanding anything contained in this Agreement to the contrary, this Section 9.02 shall survive the consummation of the Merger indefinitely and shall be binding, jointly and severally, on all successors and assigns of the Surviving Pubco and the Surviving Corporation. In the event that the Surviving Pubco or the Surviving Corporation or any of their respective successors or assigns consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, proper provision shall be made so that the successors and assigns of the Surviving Pubco or the Surviving Corporation, as the case may be, shall succeed to the obligations set forth in this Section 9.02.

(d) The Surviving Pubco shall maintain customary D&O insurance on behalf of any Person who is or was a director or officer of the Surviving Pubco (at any time, including prior to the date hereof) against any liability asserted against such Person and incurred by such Person in any such capacity, or arising out of such Person's status as such, whether or not the Surviving Pubco would have the power to indemnify such Person against such liability under the provisions of the Surviving Pubco Certificate of Incorporation, the Surviving Pubco Bylaws or Section 145 of the DGCL or any other provision of Law.

Section 9.03 *Tax Matters.*

(a) For U.S. federal income tax purposes, the Domestication is intended to constitute a "reorganization" within the meaning of Section 368(a) of the Code, and the Merger is intended to constitute a "reorganization" within the meaning of Section 368(a)(1)(A) and 368(a)(2)(E) of the Code (collectively, the "Intended Tax Treatment"). The parties to this Agreement hereby: (a) adopt this Agreement insofar as it relates to the Merger as a "plan of reorganization" within the meaning of Section 1.368-2(g) of the United States Treasury regulations, (b) adopt this Agreement insofar as it relates to the Domestication as a "plan of reorganization" within the meaning of Section 1.368-2(g) of the United States Treasury regulations, (c) agree to file and retain such information as shall be required under Section 1.368-3 of the United States Treasury regulations, and (d) agree to file all Tax and other informational returns on a basis consistent with the Intended Tax Treatment unless otherwise required by a "determination" within the meaning of Section 1313 of the Code. Each of the parties hereto acknowledges and agrees that each such party and each of the stockholders of the Company (i) has had the opportunity to obtain independent legal and tax advice with respect to the Transactions, and (ii) is responsible for paying its own Taxes, including any adverse Tax consequences that may result if the Merger is determined not to qualify as a reorganization under Section 368 of the Code.

(b) Each party shall promptly notify the other party in writing if, before the Closing Date, such party knows or has reason to believe that the Merger may not qualify for the Intended Tax Treatment (and whether the terms of this Agreement could be reasonably amended in order to facilitate the Merger qualifying for the Intended Tax Treatment). In the event that in connection with the preparation and filing of the Registration Statement / Proxy Statement the SEC requests or requires tax opinions, each party shall execute and deliver customary tax representation letters to Benesch Friedlander Coplan & Aronoff LLP and/or Davis Polk & Wardwell LLP, as relevant, in form and substance reasonably satisfactory to such advisor dated and executed as of the date the Registration Statement / Proxy Statement shall have been declared effective by the SEC and such other date(s) as determined reasonably necessary by such advisor in connection with the preparation and filing of the Registration Statement / Proxy Statement.

(c) Surviving Pubco will use commercially reasonable efforts to provide the Pre-Closing Tuatara Holders information that is reasonably required to (i) determine the amount that is required to be taken into income in connection with Treasury Regulations Section 1.367(b)-3 as a result of the Domestication; (ii) make the election contemplated by Treasury Regulations Section 1.367(b)-3(c)(3); and (iii) make a timely and valid election as contemplated by Section 1295 of the Code (and the Treasury Regulations promulgated thereunder) with respect to Tuatara for each year that Tuatara is considered a passive foreign investment company (including through provision of the Annual Information Statement described in Treasury Regulations Section 1.1295-1(g)).

(d) All Transfer Taxes incurred in connection with this Agreement shall be borne by the Surviving Pubco and paid when due. The Surviving Pubco shall timely file all necessary Tax Returns and other documentation with respect to all such Tax Returns and, if required by applicable Law, the Holders will join in the execution of any such Tax Return or documentation.

(e) On the Closing Date, the Company shall deliver a duly executed certificate, dated not more than 30 days prior to the Closing Date, satisfying the requirements of Treasury Regulations Section 1.897-2(h) and 1.1445-2(c)(3) and stating that the equity interests in the Company are not "United States real property interests," and (II) a notice to the Internal Revenue Service in accordance with Treasury Regulations Section 1.897-2(h); *provided* that, notwithstanding anything to the contrary, in the event the Company fails to deliver such certificate, the transaction shall nonetheless be able to close and Tuatara, the Surviving Pubco, the Surviving Corporation or the Exchange Agent (as applicable) shall be entitled to make a proper withholding of Tax to the extent required by applicable Law.

(f) Prior to the Closing, each Holder shall have delivered to Tuatara a properly signed IRS Form W-9 or applicable IRS Form W-8.

(a) As promptly as reasonably practicable after the date of this Agreement, Tuatara and the Company shall prepare, and Tuatara shall file with the SEC, (i) a preliminary proxy statement in connection with the Merger to be filed as part of the Registration Statement and sent to the Pre-Closing Tuatara Holders relating to the Tuatara Extraordinary General Meeting (such proxy statement, together with any amendments or supplements thereto, the “**Proxy Statement**”) for the purposes of the approval of the Transaction Proposals and (ii) the Registration Statement, in which the Proxy Statement will be included as a prospectus. Tuatara and the Company shall use commercially reasonable efforts to cooperate, and cause their respective Subsidiaries, as applicable, to reasonably cooperate, with each other and their respective representatives in the preparation of the Proxy Statement and the Registration Statement. Tuatara shall use its commercially reasonable efforts to cause the Proxy Statement and the Registration Statement to comply with the rules and regulations promulgated by the SEC, to have the Registration Statement declared effective under the Securities Act as promptly as practicable after the filing thereof and to keep the Registration Statement effective as long as is necessary to consummate the Merger.

(b) Tuatara shall as promptly as practicable notify the Company of any correspondence with the SEC relating to the Proxy Statement, the receipt of any oral or written comments from the SEC relating to the Proxy Statement, and any request by the SEC for any amendment to the Proxy Statement or for additional information. Tuatara shall cooperate and provide the Company with a reasonable opportunity to review and comment on the Proxy Statement (including each amendment or supplement thereto) and all responses to requests for additional information by and replies to comments of the SEC and give due consideration to all comments reasonably proposed by the Company in respect of such documents and responses prior to filing such with or sending such to the SEC, and, to the extent practicable, the Parties will provide each other with copies of all such filings made and correspondence with the SEC. Tuatara shall use commercially reasonable efforts to obtain all necessary state securities Law or “blue sky” permits and approvals required to carry out the Merger, and the Company shall promptly furnish all information concerning the Company as may be reasonably requested in connection with any such action. Each of Tuatara and the Company shall use reasonable best efforts to promptly furnish to each other party all information concerning itself, its Subsidiaries, officers, directors, managers, members and stockholders, as applicable, and such other matters, in each case, as may be reasonably necessary in connection with and for inclusion in the Proxy Statement, the Registration Statement or any other statement, filing, notice or application made by or on behalf of Tuatara and the Company or their respective Subsidiaries, as applicable, to the SEC or Nasdaq in connection with the Merger (including any amendment or supplement to the Proxy Statement or the Registration Statement) (collectively, the “**Offer Documents**”). Tuatara will advise the Company, promptly after Tuatara receives notice thereof, of the time when the Registration Statement has become effective or any supplement or amendment has been filed, of the issuance of any stop order or the suspension of the qualification of the Tuatara Ordinary Shares or the Surviving Pubco Common Stock for offering or sale in any jurisdiction, of the initiation or written threat of any proceeding for any such purpose, or of any request by the SEC for the amendment or supplement of the Proxy Statement, the Registration Statement or the other Offer Documents or for additional information.

(c) Without limiting the generality of Section 9.04(b), the Company shall promptly furnish to Tuatara for inclusion in the Proxy Statement and the Registration Statement, (i) with respect to the Audited Financial Statements, auditor's reports and consents to use such financial statements and reports and (ii) unaudited financial statements of the Company and its Subsidiaries as of and for the nine months ended September 30, 2021 and September 30, 2020 prepared in accordance with GAAP and Regulation S-X and reviewed by the Company's independent auditor in accordance with PCAOB Auditing Standard 4105; *provided* that, if the Registration Statement has not become effective under the Securities Act by February 14, 2022, in addition to the Audited Financial Statements, the Company shall also promptly furnish to Tuatara for inclusion in the Proxy Statement and the Registration Statement the audited consolidated balance sheets and statements of operations, stockholders' equity and cash flows of the Company and its Subsidiaries as of and for the year ended December 31, 2021, together with the auditor's report for such financial statements.

(d) Each of Tuatara and the Company shall use commercially reasonable efforts to ensure that none of the information related to it or any of its Affiliates, supplied by or on its behalf for inclusion or incorporation by reference in (i) either Proxy Statement will, as of the date it is first mailed to the Pre-Closing Tuatara Holders, or at the time of the Tuatara Extraordinary General Meeting, or (ii) the Registration Statement will, at the time the Registration Statement is filed with the SEC, at each time at which it is amended, at the time it becomes effective under the Securities Act and at the Effective Time, in either case, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they are made, not misleading.

(e) If, at any time prior to the Effective Time, any information relating to Tuatara, the Company, or any of their respective Subsidiaries, Affiliates, directors or officers, as applicable, or the Holders is discovered by either Tuatara or the Company and is required to be set forth in an amendment or supplement to either Proxy Statement or the Registration Statement, so that such Proxy Statement or the Registration Statement would not include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the party that discovers such information shall promptly notify the other party and an appropriate amendment or supplement describing such information shall, subject to the other provisions of this Section 9.04, be promptly filed by Tuatara with the SEC and, to the extent required by Law, disseminated to the Pre-Closing Tuatara Holders.

(a) Tuatara shall take, in accordance with applicable Law, Nasdaq rules, and the Tuatara Governing Document, all action necessary to call, hold, and convene an extraordinary general meeting of holders of Tuatara Ordinary Shares (including any permitted adjournment or postponement, the “**Tuatara Extraordinary General Meeting**”) to consider and vote upon the Transaction Proposals and to provide the Tuatara Shareholders with the opportunity to effect a Tuatara Share Redemption in connection therewith as promptly as reasonably practicable after the date that the Registration Statement is declared effective under the Securities Act. Tuatara shall, through the Tuatara board of directors, recommend to the Tuatara Shareholders (including in the Proxy Statement) and solicit approval of (i) the adoption and approval of this Agreement and the transactions contemplated by this Agreement, including the Merger, (ii) the Domestication, (iii) in connection with the Domestication, the amendment of the Tuatara Governing Document and approval of the Surviving Pubco Certificate of Incorporation and Surviving Pubco Bylaws, (iv) the issuance of Surviving Pubco Common Stock in connection with the Merger and the PIPE Financing, (v) the adoption of the Incentive Equity Plan, (vi) the election of the directors constituting the Surviving Pubco Board, (vii) the adoption and approval of any other proposals as the SEC (or staff member thereof) may indicate are necessary in its comments to the Proxy Statement, the Registration Statement or correspondence related thereto, (viii) the adoption and approval of any other proposals as reasonably agreed by Tuatara and the Company to be necessary or appropriate in connection with the Merger and (ix) adjournment of the Tuatara Extraordinary General Meeting, if necessary, to permit further solicitation of proxies because there are not sufficient votes to approve and adopt any of the foregoing (such proposals in (i) through (ix), together, the “**Transaction Proposals**”).

(b) Notwithstanding anything to the contrary contained in this Agreement, once the Tuatara Extraordinary General Meeting to consider and vote upon the Transaction Proposals has been called and noticed, Tuatara will not postpone or adjourn the Tuatara Extraordinary General Meeting without the consent of the Company, other than (i) for the absence of a quorum, in which event Tuatara shall postpone the meeting up to three (3) times for up to ten (10) Business Days each time, (ii) to allow reasonable additional time for the filing and mailing of any supplemental or amended disclosure that Tuatara has determined in good faith, after consultation with its outside legal advisors, is necessary under applicable Law, and for such supplemental or amended disclosure to be disseminated to and reviewed by the holders of Tuatara Ordinary Shares prior to the Tuatara Extraordinary General Meeting, or (iii) a one-time postponement of up to ten (10) Business Days to solicit additional proxies from holders of Tuatara Ordinary Shares to the extent Tuatara has determined that such postponement is reasonably necessary to obtain the approval of the Transaction Proposals.

Section 9.06 *Surviving Pubco Board of Directors; Observer.* The Parties shall take all necessary action to cause the Board of Directors of the Surviving Pubco (the “**Surviving Pubco Board**”) as of immediately following the Closing to consist of seven directors, of whom (i) one individual shall be designated by the Sponsor, (ii) three individuals shall be designated by the Company and (iii) three individuals shall be independent directors acceptable to the Sponsor and the Company no later than fourteen (14) days prior to the effectiveness of the Registration Statement. The Sponsor shall be entitled to appoint one non-voting observer to the Surviving Pubco Board (which non-voting observer need not be a member of the Surviving Pubco Board). The Parties shall take all necessary action to cause the Surviving Pubco Board to comply with the listing standards of Nasdaq.

Section 9.07 *Trust Account*. Upon satisfaction or waiver of the conditions set forth in Article 10 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions) and provision of notice thereof to the Trustee (which notice Tuatara shall provide to the Trustee in accordance with the terms of the Trust Agreement), in accordance with, subject to and pursuant to the Trust Agreement and the Tuatara Governing Document, (a) at the Closing, (i) Tuatara shall cause the documents, opinions and notices required to be delivered to the Trustee pursuant to the Trust Agreement to be so delivered, and (ii) shall cause the Trustee to (A) pay as and when due all amounts payable for Tuatara Share Redemptions and (B) pay all amounts then available in the Trust Account in accordance with this Agreement and the Trust Agreement and (b) thereafter, the Trust Account shall terminate, except as otherwise provided therein.

Section 9.08 *Form 8-K Filings*. Tuatara and the Company shall mutually agree upon and issue a press release announcing the effectiveness of this Agreement (the “**Signing Press Release**”). Tuatara and the Company shall cooperate in good faith with respect to the prompt preparation of, and, as promptly as practicable after the effective date of this Agreement (but in any event within four (4) Business Days thereafter), Tuatara shall file with the SEC, a Current Report on Form 8-K pursuant to the Exchange Act to report the execution of this Agreement as of its effective date (the “**Announcement 8-K**”). Prior to Closing, Tuatara and the Company shall mutually agree upon and prepare the press release announcing the consummation of the transactions contemplated by this Agreement (“**Closing Press Release**”). Concurrently with or promptly after the Closing, Tuatara shall issue the Closing Press Release. Tuatara and the Company shall cooperate in good faith with respect to the preparation of, and, at least five (5) days prior to the Closing, Tuatara shall prepare a draft Form 8-K announcing the Closing, together with, or incorporating by reference, the required pro forma financial statements and the historical financial statements prepared by the Company and its accountant (the “**Completion 8-K**”). Concurrently with the Closing, or as soon as practicable (but in any event within four (4) Business Days) thereafter, the Surviving Pubco shall file the Completion 8-K with the SEC.

Section 9.09 *Incentive Equity Plan*. Prior to the effectiveness of the Registration Statement, Tuatara shall approve, and subject to approval of the Tuatara Shareholders, adopt, an incentive equity plan that provides for grant of awards to employees and other service providers of the Surviving Pubco and its Subsidiaries in the form set forth as Annex G (the “**Incentive Equity Plan**”).

Section 9.10 *No Shop*. During the Interim Period, none of Tuatara or Merger Sub, on the one hand, or the Company and its Subsidiaries, on the other hand, will, nor will they authorize or permit their respective Representatives to, directly or indirectly (a) take any action to solicit, initiate or engage in discussions or negotiations with, or enter into any binding agreement with any Person concerning, or which would reasonably be expected to lead to, an Acquisition Transaction, (b) in the case of Tuatara, fail to include the Tuatara Board Recommendation in (or remove from) the Registration Statement, or (c) withhold, withdraw, qualify, amend or modify (or publicly propose or announce any intention or desire to withhold, withdraw, qualify, amend or modify), in a manner adverse to the other Party, the approval of such Party's governing body of this Agreement and/or any of the transactions contemplated hereby, or, in the case of Tuatara, the Tuatara Board Recommendation, unless, in the case of clauses (b) and (c), following an Intervening Event, the Board of Directors of Tuatara concludes, in good faith and after consultation with outside legal advisors and capital markets advisors, that a failure to change the Tuatara Board Recommendation would breach its fiduciary duties (such determination with respect to clauses (b) and (c), a "**Tuatara Change in Board Recommendation**"); provided that, the Board of Directors of Tuatara (i) shall provide five (5) Business Days' prior written notice of its intent to change its recommendation, (ii) if requested by the Company, shall negotiate in good faith regarding any adjustments to terms and conditions of this Agreement proposed by the Company as would enable Tuatara to proceed with its Tuatara Board Recommendation and not make such Tuatara Change in Board Recommendation and (iii) shall only make a Tuatara Change in Board Recommendation after taking into consideration such adjustments proposed by the Company prior to the end of the five (5)-Business Day period. Promptly upon receipt of an unsolicited proposal regarding an Acquisition Transaction, each of the Tuatara Parties and the Company shall notify the other party thereof, which notice shall include a written summary of the material terms of such unsolicited proposal. Notwithstanding the foregoing, the Parties may respond to any unsolicited proposal regarding an Acquisition Transaction only by indicating that such Party has entered into a binding definitive agreement with respect to a business combination and is unable to provide any information related to such Party or any of its Subsidiaries or entertain any proposals or offers or engage in any negotiations or discussions concerning an Acquisition Transaction. For the purposes hereof, "**Acquisition Transaction**" means, with respect to the Company, any merger, consolidation, liquidation, recapitalization, share exchange or other business combination transaction (other than the transactions contemplated hereby and sales of inventory in the Ordinary Course of Business) involving the sale, lease, exchange or other disposition of properties or assets or equity interests of the Company and with respect to Tuatara, any transaction (other than the transactions contemplated hereby) involving, directly or indirectly, any merger or consolidation with or acquisition of, purchase of assets or equity of, consolidation or similar business combination with or other transaction that would constitute a Business Combination with or involving Tuatara (or any Affiliate or Subsidiary of Tuatara) and any party other than the Company or the Company Stockholders.

Section 9.11 *Notification of Certain Matters*. Each Party shall give prompt notice to the other Party, upon obtaining knowledge of (a) any Action or investigation that would have been required to be disclosed under Section 5.09 if the Company had knowledge of it as of the date hereof or if the Tuatara Parties had knowledge of it as of the date hereof; (b) the occurrence or non-occurrence of any event whose occurrence or non-occurrence, as the case may be, could reasonably be expected to cause any condition set forth in Section 10.02 or Section 10.03 not to be satisfied at any time from the date of this Agreement to the Effective Time; (c) any notice or other communication from any third Person alleging that the consent of such third Person is or may be required in connection with the Merger or the other transactions contemplated by this Agreement; (d) any regulatory notice, report or results of inspection from a Governmental Authority in respect of the transactions contemplated by this Agreement; and (e) any information or knowledge obtained by the Company that could reasonably be expected to materially affect the Company's current projections, forecasts or budgets or estimates of revenues, earnings or other measures of financial performance for any period.



ARTICLE 10  
Conditions to Obligations

Section 10.01 *Conditions to Obligations of the Tuatara Parties and the Company.* The obligations of the Tuatara Parties and the Company to consummate, or cause to be consummated, the Merger are subject to the satisfaction of the following conditions, any one or more of which may be waived (if permitted by applicable Law) in writing by all of such parties:

- (a) *HSR Act.* All applicable waiting periods (and any extensions thereof) under the HSR Act shall have expired or been terminated.
- (b) *Nasdaq Listing Requirements.* The shares of Surviving Pubco Common Stock contemplated to be listed pursuant to this Agreement shall have been listed on Nasdaq and shall be eligible for continued listing on Nasdaq immediately following the Closing (as if it were a new initial listing by an issuer that had never been listed prior to Closing).
- (c) *Applicable Law.* There shall not be in force any applicable Law or Governmental Order enjoining, prohibiting, making illegal, or preventing the consummation of the Merger.
- (d) *Tuatara Shareholder Approval.* The Tuatara Shareholder Approval shall have been obtained.
- (e) *Company Stockholder Approval.* The Company Stockholder Approval shall have been obtained.
- (f) *Effectiveness of Registration Statement.* The Registration Statement shall have become effective in accordance with the Securities Act, no stop order shall have been issued by the SEC with respect to the Registration Statement and no Action seeking such stop order shall have been threatened or initiated.
- (g) *Net Tangible Assets.* Tuatara shall have at least \$5,000,001 of net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) of the Exchange Act) remaining after the closing of the Tuatara Share Redemption and the transactions contemplated thereby.
- (h) *Domestication.* The Domestication shall have been consummated.
- (i) *Financial Statements.* The Company shall have delivered to Tuatara the financial statements required to be included in the Completion 8-K.

Section 10.02 *Conditions to Obligations of the Tuatara Parties*. The obligations of the Tuatara Parties to consummate, or cause to be consummated, the Merger are subject to the satisfaction of the following additional conditions, any one or more of which may be waived in writing by the Tuatara Parties:

(a) *Representations and Warranties*.

(i) Each of the representations and warranties of the Company contained in this Agreement (without giving effect to any materiality or “Material Adverse Effect” or similar qualifications therein), other than the representations and warranties set forth in Section 5.01 (Corporate Organization of the Company (Due Incorporation)), Section 5.02 (*Subsidiaries*), Section 5.03 (*Due Authorization*), Section 5.06 (*Capitalization*), Section 5.15 (*Brokers Fees*), and Section 5.19(a) (Absence of Changes (No Material Adverse Effect)), shall be true and correct as of the date of this Agreement and as of the Closing Date, as if made anew at and as of that time, except with respect to representations and warranties which speak as to an earlier date, which representations and warranties shall be true and correct at and as of such date, except for, in each case, such failures to be true and correct as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(ii) The representations and warranties of the Company contained in Section 5.19(a) (Absence of Changes (No Material Adverse Effect)) shall be true and correct as of the date of this Agreement and as of the Closing Date, as if made anew at and as of that time.

(iii) Each of the representations and warranties of the Company contained in Section 5.01 (Corporate Organization of the Company (Due Incorporation)), Section 5.02 (*Subsidiaries*), Section 5.03 (*Due Authorization*), Section 5.06 (*Capitalization*), and Section 5.15 (*Brokers’ Fees*) (without giving effect to any materiality or “Material Adverse Effect” or similar qualifications therein), shall be true and correct in all respects except for *de minimis* inaccuracies as of the date of this Agreement and as of Closing Date, as if made anew at and as of that time (except to the extent that any such representation and warranty speaks expressly as of an earlier date, in which case such representation and warranty shall be true and correct in all respects except for *de minimis* inaccuracies as of such earlier date).

(b) *Covenants*. Each of the covenants, obligations and agreements of the Company hereunder to be performed as of or prior to the Closing shall have been performed in all material respects.

(c) *No Material Adverse Effect*. From the date of this Agreement there shall not have occurred a Material Adverse Effect.

(d) *Closing Deliverables*. Tuatara shall have received the deliverables set forth in Section 4.08(a).

( e ) *No Company Preferred Stock.* Tuatara shall have received confirmation, in form and substance reasonably acceptable to Tuatara, that no Company Preferred Stock remains or will remain issued or outstanding prior to the Effective Time.

Section 10.03 *Conditions to the Obligations of the Company.* The obligation of the Company to consummate the Merger is subject to the satisfaction of the following additional conditions, any one or more of which may be waived in writing by the Company:

(a) Representations and Warranties.

(i) Each of the representations and warranties of the Tuatara Parties in this Agreement (without giving effect to any materiality or “Tuatara Material Adverse Effect” or similar qualifications therein), other than the representations and warranties set forth in Section 6.01 (*Corporate Organization*), Section 6.02 (*Due Authorization*), Section 6.06 (*Tuatara Capitalization*), Section 6.11 (*Brokers Fees*), and Section 6.14(b) (Absence of Changes (No Tuatara Material Adverse Effect)), shall be true and correct as of the date of this Agreement and as of the Closing Date, as if made anew at and as of that time, except with respect to representations and warranties which speak as to an earlier date, which representations and warranties shall be true and correct at and as of such date, except for, in each case, such failures to be true and correct as would not reasonably be expected to have, individually or in the aggregate, a Tuatara Material Adverse Effect.

(ii) The representations and warranties of the Tuatara Parties contained in Section 6.14(b) (Absence of Changes (No Tuatara Material Adverse Effect)) shall be true and correct as of the date of this Agreement and as of the Closing Date, as if made anew at and as of that time.

(iii) Each of the representations and warranties of the Tuatara Parties contained in Section 6.01 (*Corporate Organization*), Section 6.02 (*Due Authorization*), Section 6.06 (*Tuatara Capitalization*), and Section 6.11 (*Brokers Fees*) (without giving effect to any materiality or “Tuatara Material Adverse Effect” or similar qualifications therein), shall be true and correct in all respects except for *de minimis* inaccuracies as of the date of this Agreement and as of Closing Date, as if made anew at and as of that time (except to the extent that any such representation and warranty speaks expressly as of an earlier date, in which case such representation and warranty shall be true and correct in all respects except for *de minimis* inaccuracies as of such earlier date).

(b) *Covenants.* Each of the covenants, obligations and agreements of the Tuatara Parties hereunder to be performed as of or prior to the Closing shall have been performed in all material respects.

(c) *No Tuatara Material Adverse Effect.* From the date of this Agreement there shall not have occurred a Tuatara Material Adverse Effect.

(d) *Closing Deliverables.* The Company shall have received the deliverables set forth in Section 4.08(b).

Section 10.04 *Satisfaction of Conditions.* All conditions to the obligations of the Company and the Tuatara Parties to proceed with the Closing under this Agreement will be deemed to have been fully and completely satisfied or waived for all purposes if the Closing occurs.

ARTICLE 11  
Termination/Effectiveness

Section 11.01 *Termination.* This Agreement may be terminated and the transactions contemplated hereby abandoned prior to the Closing:

- (a) by written consent of the Company and Tuatara;
- (b) by written notice to the Company from Tuatara, if:

(i) there is any breach of any representation, warranty, covenant or agreement on the part of the Company set forth in this Agreement, such that the conditions specified in Section 10.02(a) or Section 10.02(b) would not be satisfied at the Closing (a “**Terminating Company Breach**”), except that, if such Terminating Company Breach is curable by the Company, then, for a period of up to thirty (30) days (or any shorter period of the time that remains between the date Tuatara provides written notice of such violation or breach and the Termination Date) after receipt by the Company of notice from Tuatara of such breach, but only as long as the Company continues to use its reasonable best efforts to cure such Terminating Company Breach (the “**Company Cure Period**”), such termination shall not be effective, and such termination shall become effective only if the Terminating Company Breach is not cured within the Company Cure Period;

(ii) the Closing has not occurred on or before July 8, 2022 (the “**Termination Date**”);

(iii) the consummation of the Merger is permanently enjoined, prohibited, deemed illegal or prevented by the terms of a final, non-appealable Governmental Order; or

(iv) Nasdaq rejects the listing of the Surviving Pubco Common Stock to be issued pursuant to this Agreement, and such rejection is final and non-appealable;

*provided*, that the right to terminate this Agreement under subsection (ii) of this Section 11.01(b) shall not be available if any of the Tuatara Parties is in breach of this Agreement and such breach is the primary cause of the failure of the conditions set forth in Section 10.03(a) or Section 10.03(b) to be satisfied as of the Termination Date;

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

(i) there is any breach of any representation, warranty, covenant or agreement on the part of the Tuatara Parties set forth in this Agreement, such that the conditions specified in Section 10.03(a) or Section 10.03(b) would not be satisfied at the Closing (a “**Terminating Tuatara Breach**”), except that, if any such Terminating Tuatara Breach is curable by Tuatara, then, for a period of up to thirty (30) days (or any shorter period of the time that remains between the date Tuatara provides written notice of such violation or breach and the Termination Date) after receipt by Tuatara of notice from the Company of such breach, but only as long as Tuatara continues to exercise such reasonable best efforts to cure such Terminating Tuatara Breach (the “**Tuatara Cure Period**”), such termination shall not be effective, and such termination shall become effective only if the Terminating Tuatara Breach is not cured within the Tuatara Cure Period;

(ii) the Closing has not occurred on or before the Termination Date;

(iii) the consummation of the Merger is permanently enjoined, prohibited, deemed illegal or prevented by the terms of a final, non-appealable Governmental Order; or

(iv) Nasdaq rejects the listing of the Surviving Pubco Common Stock to be issued pursuant to this Agreement, and such rejection is final and non-appealable;

*provided*, that the right to terminate this Agreement under subsection (ii) of this Section 11.01(c) shall not be available if the Company is in breach of this Agreement and such breach is the primary cause of the failure of the conditions set forth in Section 10.02(a) or Section 10.02(b) to be satisfied as of the Termination Date;

(d) by written notice from either the Company or Tuatara to the other party if the Tuatara Shareholder Approval is not obtained upon a vote duly taken thereon at the Tuatara Extraordinary General Meeting (subject to any permitted adjournment or postponement of the Tuatara Extraordinary General Meeting).

Section 11.02 *Effect of Termination.* Except as otherwise set forth in this Section 11.02, in the event of the termination of this Agreement pursuant to Section 11.01, this Agreement shall forthwith become void and have no effect, without any liability on the part of any party hereto or its respective Affiliates, officers, directors or stockholders, other than liability of the any of the Parties for any intentional and willful breach of this Agreement by such Party occurring prior to such termination. The provisions of Sections 7.04, 11.02, 12.05, 12.06, 12.07, 12.08, 12.12, and 12.14 (collectively, the “**Surviving Provisions**”) and the Confidentiality Agreement, and any other Section or Article of this Agreement referenced in the Surviving Provisions which are required to survive in order to give appropriate effect to the Surviving Provisions, shall, in each case, survive any termination of this Agreement.

ARTICLE 12  
Miscellaneous

Section 12.01 *Non-Survival of Representations, Warranties and Covenants.* None of the representations, warranties, covenants and agreements in this Agreement or in any instrument, document or certificate delivered pursuant to this Agreement shall survive the Effective Time, except for (i) those covenants and agreements contained herein and therein which by their terms expressly apply in whole or in part after the Effective Time and then only to such extent until such covenants and agreements have been fully performed, (ii) any covenants and agreements in the Surviving Provisions and (iii) any claim based upon Fraud.

Section 12.02 *Waiver.* Any party to this Agreement may, at any time prior to the Closing, waive any of the terms or conditions of this Agreement. No waiver of any term or condition of this Agreement shall be valid unless the waiver is in writing and signed by the waiving party.

Section 12.03 *Notices.* All notices and other communications among the parties hereto shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service, or (d) when delivered by email or other electronic transmission (in each case in this clause (d), solely if receipt is confirmed), addressed as follows:

(i) If to any Tuatara Party, to:

Tuatara Capital Acquisition Corporation  
655 Third Avenue, 8th Floor  
New York, NY 10017  
Attention: Albert Foreman  
Sergey Sherman  
Email: foreman@tuataracap.com  
sergey.sherman@tuataracap.com

with copies (which shall not constitute notice) to:

Davis Polk & Wardwell LLP  
450 Lexington Avenue  
New York, NY 10017  
Attention: Derek Dostal  
Leonard Kreynin  
Email: derek.dostal@davispolk.com  
leonard.kreynin@davispolk.com

(ii) If to the Company, to:

SpringBig, Inc.  
621 NW 53rd Street, Ste. 250,  
Boca Raton, Florida 33487  
Attention: Paul Sykes  
Email: psykes@springbig.com

with copies (which shall not constitute notice) to:

Benesch Friedlander Coplan & Aronoff LLP  
71 South Wacker Drive, Suite 1600  
Chicago, IL 60606  
Attention: William E. Doran  
Sarah Hess  
Email: wdoran@beneschlaw.com  
shesse@beneschlaw.com

or to such other address or addresses as the parties may from time to time designate in writing by notice to the other parties in accordance with this Section 12.03.

Section 12.04 *Assignment*. No party hereto shall assign this Agreement or any part hereof without the prior written consent of the other parties hereto; *provided*, that each Tuatara Party may assign this Agreement and its rights hereunder without the prior written consent of the Company to any Affiliate of such Tuatara Party; *provided, further*, that no such assignment shall relieve such Tuatara Party of its obligations hereunder. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

Section 12.05 *Rights of Third Parties*. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the parties hereto, any right or remedies under or by reason of this Agreement; *provided, however*, that, notwithstanding the foregoing (a) in the event the Closing occurs, the present and former officers and directors of the Company (and their successors, heirs and representatives) are intended third-party beneficiaries of, and may enforce, Section 9.02, (b) from and after the Effective Time, the Holders (and their successors, heirs and representatives) shall be intended third-party beneficiaries of, and may enforce, Article 3, Article 4, and this Section 12.05 and (c) the past, present and future directors, managers, officers, employees, incorporators, members, partners, equityholders, Affiliates, agents, attorneys, advisors and representatives of the parties and any Affiliate of any of the foregoing (and their successors, heirs and representatives), are intended third-party beneficiaries of, and may enforce, this Section 12.05 and Section 12.14. Without limiting the foregoing, nothing in this Agreement shall confer upon any Person (including, without limitation, any Company Optionholder or any holder of a Converted Option) any right to be a Continuing Service Provider or to otherwise continue in service with Surviving Pubco or any of its Affiliates in any capacity, nor limit the right of the Company or any of its Affiliates to terminate the employment or other service of any such Person for any reason and without notice.



Section 12.06 *Expenses*. Except as otherwise provided herein, each party hereto shall bear its own expenses incurred in connection with this Agreement and the transactions herein contemplated whether or not such transactions shall be consummated, including all fees of its legal counsel, financial advisors and accountants; *provided* that, notwithstanding anything to the contrary, if the transactions herein contemplated are consummated, Surviving Pubco shall pay or cause to be paid all costs and expenses (including fees and expenses of counsel, auditors and financial and other advisors) incurred by the Company, its Subsidiaries and the Tuatara Parties in connection with this Agreement and the transactions herein contemplated and Tuatara in connection with its initial public offering and Tuatara or Merger Sub's pre-Closing operations.

Section 12.07 *Governing Law*. This Agreement, and all claims or causes of action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby, shall be governed by, and construed in accordance with, the Laws of the State of Delaware, without giving effect to principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of Laws of another jurisdiction.

Section 12.08 *Captions; Counterparts*. The captions in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any facsimile or .pdf copies hereof or signatures hereon shall, for all purposes, be deemed originals.

Section 12.09 *Entire Agreement*. This Agreement, the Confidentiality Agreement, and the Ancillary Agreements constitute the entire agreement among the parties hereto relating to the transactions contemplated hereby and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the parties hereto or any of their respective Subsidiaries relating to the transactions contemplated hereby. No representations, warranties, covenants, understandings, agreements, oral or otherwise, relating to the transactions contemplated by this Agreement exist between the parties hereto except as expressly set forth in this Agreement and the Ancillary Agreements.

Section 12.10 *Amendments*. This Agreement may be amended or modified in whole or in part, only by a duly authorized agreement in writing executed by each of the parties hereto.

Section 12.11 *Publicity*. Except (a) communications consistent with the final form of joint press release announcing the transactions contemplated by this Agreement and the investor presentation given to investors in connection with the announcement of the transactions contemplated by this Agreement or (b) as may be required by applicable Law or by obligations pursuant to any listing agreement with or rules of any national securities exchange, the Tuatara Parties, on the one hand, and the Company, on the other hand, shall consult with each other, and provide meaningful opportunity for review and give due consideration to reasonable comment by the other, prior to issuing any press releases or other public written communications or otherwise making planned public statements with respect to the transactions contemplated by this Agreement and prior to making any filings with any third party and/or any Governmental Authority with respect thereto, and shall not make or issue any such press release or other public written communications or otherwise make any planned public statements without the prior written consent of the other.

Section 12.12 *Severability*. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. The parties hereto further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties.

Section 12.13 *Jurisdiction; WAIVER OF TRIAL BY JURY*. Any Action based upon, arising out of or related to this Agreement or the transactions contemplated hereby shall be brought exclusively in the Delaware Chancery Court (or, if the Delaware Chancery Court shall be unavailable, any other court of the State of Delaware or, in the case of claims to which the federal courts have exclusive subject matter jurisdiction, any federal court of the United States of America sitting in the State of Delaware), and each of the parties hereto irrevocably submits to the exclusive jurisdiction of each such court in any such Action, waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, agrees that all claims in respect of the Action shall be heard and determined only in any such court, and agrees not to bring any Action arising out of or relating to this Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any Party to serve process in any manner permitted by Law or to commence legal proceedings or otherwise proceed against any other Party in any other jurisdiction, in each case, to enforce judgments obtained in any Action brought pursuant to this Section 12.13. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION BASED UPON, ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 12.14 *Enforcement*.

(a) The Parties agree that irreparable damage for which monetary Damages, even if available, would not be an adequate remedy, would occur in the event that the parties hereto do not perform their respective obligations under the provisions of this Agreement in accordance with its specified terms or otherwise breach such provisions. The Parties acknowledge and agree that the Parties shall be entitled to an injunction, specific performance, or other equitable relief, to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, without proof of Damages or inadequacy of any remedy at Law, prior to the valid termination of this Agreement in accordance with Section 11.01, this being in addition to any other remedy to which they are entitled under this Agreement.

(b) Each Party agrees that it will not oppose the granting of specific performance and other equitable relief on the basis that the other Parties have an adequate remedy at Law or that an award of specific performance is not an appropriate remedy for any reason at Law or equity. The Parties acknowledge and agree that any Party seeking an injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 12.14(b) shall not be required to provide any bond or other security in connection with any such injunction. The Parties acknowledge and agree that nothing contained in this Section 12.14 shall require any Party to institute any proceeding for (or limit any Party's right to institute any proceeding for) specific performance under this Section 12.14 before exercising any termination right under Section 11.01 or pursuing Damages.

Section 12.15 *Non-Recourse*. This Agreement may only be enforced against, and any Action based upon, arising out of, or related to this Agreement or the transactions contemplated hereby may only be brought against, the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such party. No past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any named party to this Agreement and no past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney, advisor or representative or Affiliate of any of the foregoing shall have any liability (whether in contract, tort, equity or otherwise) for any one or more of the representations, warranties, covenants, agreements or other obligations or liabilities of any one or more of the Company or Tuatara under this Agreement or for any Action based on, arising out of, or related to this Agreement or the transactions contemplated hereby. Notwithstanding anything to the contrary in this Section 12.15, nothing in this Section 12.15 shall limit (a) any liabilities or obligations against any party to an Ancillary Agreement in respect thereof or (b) any Party's remedies in the event of Fraud.

Section 12.16 *Legal Representation*.

(a) Tuatara hereby agrees on behalf of its directors, members, partners, officers, employees and Affiliates (including, after the Closing, the Surviving Corporation and its Subsidiaries), and each of their respective successors and assigns (all such parties, the "**Tuatara Waiving Parties**"), that Benesch Friedlander Coplan & Aronoff LLP may represent the Surviving Corporation and its Subsidiaries or any of their respective directors, managers, members, partners, officers, employees or Affiliates, in each case, in connection with any Action or obligation arising out of or relating to this Agreement, notwithstanding its representation (or any continued representation) of the Company and its Subsidiaries or other Tuatara Waiving Parties, and each of Tuatara and the Company on behalf of itself and the Tuatara Waiving Parties hereby consents thereto and irrevocably waives (and will not assert) any conflict of interest, breach of duty or any other objection arising therefrom or relating thereto. Tuatara and the Company acknowledge that the foregoing provision applies whether or not Benesch Friedlander Coplan & Aronoff LLP provides legal services to the Surviving Corporation or any of its Subsidiaries after the Closing Date.

(b) The Company hereby agrees on behalf of its directors, managers, members, partners, officers, employees and Affiliates, and each of their respective successors and assigns (all such parties, the “**Company Waiving Parties**”), that Davis Polk & Wardwell LLP may represent Tuatara or any of its respective directors, members, partners, officers, employees or Affiliates (including following the Closing, the Surviving Corporation and its Subsidiaries), in each case, in connection with any Action or obligation arising out of or relating to this Agreement, notwithstanding its representation (or any continued representation) of Tuatara or other Company Waiving Parties, and each of Tuatara and the Company on behalf of itself and the Company Waiving Parties hereby consents thereto and irrevocably waives (and will not assert) any conflict of interest, breach of duty or any other objection arising therefrom or relating thereto. The Company acknowledges that the foregoing provision applies whether or not Davis Polk & Wardwell LLP provides legal services to Tuatara after the Closing Date.

*[Signature pages follow.]*

IN WITNESS WHEREOF the parties have hereunto caused this Agreement to be duly executed as of the date hereof.

**TUATARA CAPITAL ACQUISITION CORPORATION**

By: /s/ Albert Foreman

Name: Albert Foreman

Title: Chief Executive Officer

**HIGHJUMP MERGER SUB, INC.**

By: /s/ Albert Foreman

Name: Albert Foreman

Title: Chief Executive Officer

**SPRINGBIG, INC.**

By: /s/ Jeff Harris

Name: Jeff Harris

Title: CEO

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November 8, 2021

Tuatara Capital Acquisition Corporation  
655 Third Avenue, 8th Floor  
New York, NY 10017

SpringBig, Inc.  
621 NW 53rd Street, Ste. 250  
Boca Raton, Florida 33487

Ladies and Gentlemen:

Re: *Sponsor Letter Agreement*

Reference is made to that certain Agreement and Plan of Merger, dated as of November 8, 2021 (as amended, the "**Merger Agreement**") by and among Tuatara Capital Acquisition Corporation, a Cayman Islands exempted company (including any successor entity thereto, including upon the Domestication (as defined in the Merger Agreement), "**Tuatara**"), HighJump Merger Sub, Inc., a Delaware corporation and a wholly owned direct Subsidiary of Tuatara ("**Merger Sub**") and SpringBig, Inc., a Delaware corporation (the "**Company**"). Any capitalized term used but not defined herein will have the meanings ascribed thereto in the Merger Agreement.

TCAC Sponsor, LLC, a Delaware limited liability company ("**Sponsor**") is the record and beneficial owner of 4,870,000 shares of Tuatara Class B Common Stock (including the shares of Surviving Pubco Common Stock into which such shares are converted as a result of the Domestication and the consummation of the transactions contemplated by the Merger Agreement, the "**Founder Shares**").

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Sponsor, the Company and Tuatara agree as follows:

1. Redemption and Voting

(a) Sponsor agrees that if Tuatara seeks shareholder approval of the transactions contemplated by the Merger Agreement, Sponsor shall not redeem any Founder Shares owned by it in connection with shareholder approval of the transactions contemplated by the Merger Agreement (the "**Proposed Transaction**").

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(b) Prior to the earlier of (x) date on which this Agreement is terminated in accordance with its terms and (y) the Closing (the “**Voting Period**”), at each meeting of the holders of Tuatara Common Stock (the “**Tuatara Shareholders**”), and in each written consent or resolutions of any of the Tuatara Shareholders in which Sponsor is entitled to vote or consent, Sponsor hereby unconditionally and irrevocably agrees to be present for such meeting and vote (in person or by proxy), or consent to any action by written consent or resolution with respect to, as applicable, the Founder Shares or other equity interests of Tuatara over which Sponsor has voting power (i) in favor of, and to adopt, the Merger Agreement, the Ancillary Agreements and the transactions contemplated thereby, (ii) in favor of the other matters set forth in the Merger Agreement to the extent required for Tuatara to carry out its obligations thereunder, and (iii) in opposition to: (A) any Acquisition Transaction and any and all other proposals (1) that could reasonably be expected to delay or impair the ability of Tuatara to consummate the transactions contemplated by the Merger Agreement or any Ancillary Agreement or (2) which are in competition with or materially inconsistent with the Merger Agreement or any Ancillary Agreement or (B) any other action or proposal involving Tuatara or any of its Subsidiaries that is intended, or would reasonably be expected, to prevent, impede, interfere with, delay, postpone or adversely affect in any material respect the transactions contemplated by the Merger Agreement or any Ancillary Agreement or would reasonably be expected to result in any of the conditions to Tuatara’s obligations under the Merger Agreement not being fulfilled.

(c) Sponsor agrees not to deposit, and to cause its Affiliates not to deposit, any Founder Shares in a voting trust or subject any Founder Shares to any arrangement or agreement with respect to the voting of such Founder Shares, unless specifically requested to do so by the Company and Tuatara in connection with the Merger Agreement, the Ancillary Agreements or the transactions contemplated thereby.

(d) Sponsor agrees, except as contemplated by the Merger Agreement or any Ancillary Agreement, not to make, or in any manner participate in, directly or indirectly, a “solicitation” of “proxies” or consents (as such terms are used in the rules of the SEC) or powers of attorney or similar rights to vote, or seek to advise or influence any Person with respect to the voting of, any equity interests of Tuatara in connection with any vote or other action with respect to transactions contemplated by the Merger Agreement or any Ancillary Agreement, other than to recommend that the Tuatara Shareholders vote in favor of the adoption of the Merger Agreement, the Ancillary Agreements and the transactions contemplated thereby (and any actions required in furtherance thereof and otherwise as expressly provided in this Section 1).

(e) Sponsor agrees that during the Voting Period it shall not, without Tuatara’s and the Company’s prior written consent, (i) grant any proxies or powers of attorney with respect to any or all of the Founder Shares or (ii) take any action with the intent to prevent, impede, interfere with or adversely affect Sponsor’s ability to perform its obligations under this Section 1. Tuatara hereby agrees to reasonably cooperate with the Company in enforcing the transfer restrictions set forth in this Section 1.

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(f) In the event of any equity dividend or distribution, or any change in the equity interests of Tuatara by reason of any equity dividend or distribution, equity split, recapitalization, combination, conversion, exchange of equity interests or the like, the term “**Founder Shares**” shall be deemed to refer to and include the Founder Shares as well as all such equity dividends and distributions and any securities into which or for which any or all of the Founder Shares may be changed or exchanged or which are received in such transaction.

(g) During the Voting Period, Sponsor agrees to provide to Tuatara, the Company and their respective Representatives any information regarding Sponsor or the Founder Shares that is reasonably requested by Tuatara, the Company or their respective Representatives and required in order for the Company and Tuatara to comply with Sections 9.03, 9.04 and 9.07 of the Merger Agreement. To the extent required by applicable Law, Sponsor hereby authorizes the Company and Tuatara to publish and disclose in any announcement or disclosure required by the SEC, Nasdaq or the Registration Statement (including all documents and schedules filed with the SEC in connection with the foregoing), Sponsor’s identity and ownership of Founder Shares and the nature of Sponsor’s commitments and agreements under this Agreement, the Merger Agreement and any other Ancillary Agreements; provided that such disclosure is made in compliance with the provisions of the Merger Agreement.

2. The Sponsor agrees to enter into the Sponsor Escrow Agreement in accordance with Section 4.05 of the Merger Agreement.

3. *Forfeiture of Founder Shares.* In the event of the failure to achieve the Sponsor Earnout Condition, the Sponsor Contingent Shares shall be released, forfeited and transferred to Surviving Pubco without any consideration for such Transfer (“**Forfeited Shares**”).

4. Pursuant to Section 17.4 of the Tuatara Governing Document, the Sponsor, in its capacity as holder of one hundred percent (100%) of the Founder Shares, hereby waives the adjustment to the Initial Conversion Ratio (as defined in the Tuatara Governing Document) that would otherwise apply pursuant to Section 17.3 of the Tuatara Governing Document as a result of the issuance of shares of Surviving Pubco Common Stock in connection with the transactions contemplated by the Merger Agreement pursuant to the PIPE Financing such that the shares of Surviving Pubco Common Stock issued pursuant to the PIPE Financing are excluded from the determination of the number of shares of Surviving Pubco Common Stock issuable upon conversion of the Founder Shares pursuant to Section 17.3 of the Tuatara Governing Document. For the avoidance of doubt, the foregoing waiver does not waive the Sponsor’s rights under Section 17.8 of the Tuatara Governing Document, which provides that in no event may any Founder Share convert into shares of Surviving Pubco Common Stock at a ratio that is less than one-for-one.

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5. As used herein, “**Beneficially Own**” has the meaning ascribed to it in the Exchange Act; and “**Transfer**” shall mean the direct or indirect transfer, sale of, offer to sell, contract or any agreement to sell, hypothecate, pledge, encumber grant of any option to purchase or otherwise dispose of, either voluntarily or involuntarily, or any agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act and the rules and regulations of the SEC promulgated thereunder with respect to, any security, entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or public announcement of any intention to effect any transaction specified in clause (b)(i) (a) or (b)(ii).

6. This Sponsor Letter Agreement and the other agreements referenced herein constitute the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersede all prior understandings, agreements, or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof or the transactions contemplated hereby. This Sponsor Letter Agreement may not be changed, amended, modified or waived (other than to correct a typographical error) as to any particular provision, except by a written instrument executed by Tuatara, or after the Closing, Surviving Pubco and, before the Closing, the Company and the other parties charged with such change, amendment, modification or waiver, it being acknowledged and agreed that the Company’s execution of such an instrument will not be required after any valid termination of the Merger Agreement.

7. No party hereto may, except as set forth herein, assign either this Sponsor Letter Agreement or any of its rights, interests, or obligations hereunder without the prior written consent of the other parties. Any purported assignment in violation of this Section shall be void and ineffectual and shall not operate to transfer or assign any interest or title to the purported assignee. This Sponsor Letter Agreement shall be binding on, and inure to the benefit of, the Sponsor, Tuatara and the Company and their respective successors, heirs, personal representatives and assigns and permitted transferees.

8. Any notice, consent or request to be given in connection with any of the terms or provisions of this Sponsor Letter Agreement shall be in writing and shall be sent or given in accordance with the terms of Section 12.03 of the Merger Agreement to the applicable party at its principal place of business. Any notice to Sponsor shall be sent to the address set forth on the signature page hereto.

9. This Sponsor Letter Agreement shall terminate at such time, if any, as the Merger Agreement is terminated in accordance with its terms prior to the Closing. In the event of a valid termination of the Merger Agreement, this Sponsor Letter Agreement shall be of no force and effect. No such termination or reversion shall relieve the Sponsor, Tuatara or the Company from any obligation accruing, or liability resulting from an intentional breach of this Sponsor Letter Agreement occurring prior to such termination or reversion.

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10. Each of the parties hereto represents and warrants that (a) it has the power and authority, or capacity, as the case may be, to enter into this Sponsor Letter Agreement and to carry out its obligations hereunder, (b) the execution and delivery of this Sponsor Letter Agreement and the performance of its obligations hereunder have been duly and validly authorized by all corporate or limited liability company action on its part and (c) this Sponsor Letter Agreement has been duly and validly executed and delivered by each of the parties hereto and constitutes, a legal, valid and binding obligation of each such party enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy Laws, other similar Laws affecting creditors' rights and general principles of equity affecting the availability of specific performance and other equitable remedies.

11. Each of the parties hereto agrees to execute and deliver hereafter any further document, agreement or instrument of assignment, transfer or conveyance as may be necessary or desirable to effectuate the purposes hereof and as may be reasonably requested in writing by another party hereto.

12. Sections 12.05, 12.07, 12.08 and 12.12 through 12.15 of the Merger Agreement shall apply *mutatis mutandis* to this Sponsor Letter Agreement.

[signature page follows]

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Sincerely,

**TCAC SPONSOR, LLC**

By: /s/ Albert Foreman

Name: Albert Foreman

Title: Member

[Signature Page to Sponsor Letter Agreement]

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Acknowledged and Agreed:

**TUATARA CAPITAL ACQUISITION CORPORATION**

By: /s/ Albert Foreman

Name: Albert Foreman

Title: Chief Executive Officer

[Signature Page to Sponsor Letter Agreement]

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Acknowledged and Agreed:

**SPRINGBIG, INC.**

By: /s/ Jeff Harris

Name: Jeff Harris

Title: CEO

[Signature Page to Sponsor Letter Agreement]

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SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this “**Subscription Agreement**”) is entered into this [●] day of [●] 2021, by and between Tuatara Capital Acquisition Corporation, a Cayman Islands exempted company (the “**Issuer**”), and the undersigned (“**Subscriber**” or “**you**”). Defined terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Business Combination Agreement (as defined below).

WHEREAS, the Issuer, Springbig, Inc., a Delaware corporation (“**Springbig**”), and the other parties named therein will, immediately following the execution of this Subscription Agreement, enter into that certain Agreement and Plan of Merger, dated as of the date hereof (as amended, modified, supplemented or waived from time to time in accordance with its terms, the “**Business Combination Agreement**”), pursuant to which a wholly owned subsidiary of the Issuer will merge with and into Springbig, with Springbig surviving as a wholly owned subsidiary of the Issuer (together with the other transactions contemplated by the Business Combination Agreement, the “**Transactions**”);

WHEREAS, in connection with the Transactions, Subscriber desires to subscribe for and purchase from the Issuer, immediately following the conversion of the Issuer to a Delaware corporation, that number of shares of the Issuer’s Class A common stock (the “**Common Shares**”) set forth on the signature page hereto (the “**Subscribed Shares**”) for a purchase price of \$[●] per share, and for the aggregate purchase price set forth on the signature page hereto (the “**Purchase Price**”), and the Issuer desires to issue and sell to Subscriber the Subscribed Shares in consideration of the payment of the Purchase Price therefor by or on behalf of Subscriber to the Issuer, all on the terms and subject to the conditions set forth herein; and

WHEREAS, certain other “qualified institutional buyers” (as defined in Rule 144A under the Securities Act of 1933, as amended (the “**Securities Act**”) or “accredited investors” (within the meaning of Rule 501(a) under the Securities Act) (each, an “**Other Subscriber**”) have, severally and not jointly, entered into separate subscription agreements with the Issuer that are substantially similar to this Subscription Agreement (the “**Other Subscription Agreements**”), pursuant to which such Other Subscribers have agreed to purchase Common Shares on the Closing Date (as defined below) at the same per share purchase price as Subscriber, and the aggregate amount of securities to be sold by the Issuer pursuant to this Subscription Agreement and the Other Subscription Agreements equals, as of the date hereof, [●] Common Shares.

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

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For ease of administration, this single Subscription Agreement is being executed so as to enable each Subscriber identified on the signature page to enter into a Subscription Agreement, severally, but not jointly. The parties agree that (i) this Subscription Agreement shall be treated as if it were a separate agreement with respect to each Subscriber listed on the signature page, as if each Subscriber entity had executed a separate Subscription Agreement naming only itself as Subscriber, and (ii) no Subscriber listed on the signature page shall have any liability under the Subscription Agreement for the obligations of any Other Subscriber so listed. The decision of Subscriber to purchase the Subscribed Shares pursuant to this Subscription Agreement has been made by Subscriber independently of any Other Subscriber or any other investor and independently of any information, materials, statements or opinions as to the business, affairs, operations, assets, properties, liabilities, results of operations, condition (financial or otherwise) or prospects of the Issuer, Springbig or any of their respective subsidiaries which may have been made or given by any Other Subscriber or investor or by any agent or employee of any Other Subscriber or investor, and neither Subscriber nor any of its agents or employees shall have any liability to any Other Subscriber or investor (or any other person) relating to or arising from any such information, materials, statements or opinions. Nothing contained herein or in any Other Subscription Agreement, and no action taken by Subscriber or investor pursuant hereto or thereto, shall be deemed to constitute Subscriber and Other Subscribers or other investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that Subscriber and Other Subscribers or other investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Subscription Agreement and the Other Subscription Agreements. Subscriber acknowledges that no Other Subscriber has acted as agent for Subscriber in connection with making its investment hereunder and no Other Subscriber will be acting as agent of Subscriber in connection with monitoring its investment in the Subscribed Shares or enforcing its rights under this Subscription Agreement. Subscriber shall be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Subscription Agreement, and it shall not be necessary for any Other Subscriber or investor to be joined as an additional party in any proceeding for such purpose.

1. Subscription. Subject to the terms and conditions hereof, at the Closing (as defined below), Subscriber hereby agrees, upon the substantially concurrent consummation of the Transactions, to subscribe for and purchase, and the Issuer hereby agrees to issue and sell to Subscriber, upon the payment of the Purchase Price, the Subscribed Shares (such subscription and issuance, the “**Subscription**”). Notwithstanding anything herein to the contrary, the consummation of the Subscription is contingent upon the subsequent occurrence of the closing of the Transactions as further described herein. Each of the parties hereto acknowledge and agree that the Subscribed Shares that will be issued pursuant hereto shall be shares of common stock in a Delaware corporation (and not shares in a Cayman Islands exempted company).

2. Representations, Warranties and Agreements.

2.1. Subscriber’s Representations, Warranties and Agreements. To induce the Issuer to issue the Subscribed Shares, Subscriber hereby represents and warrants to the Issuer and acknowledges and agrees with the Issuer, as of the date hereof and as of the Closing Date, as follows:

2.1.1. If Subscriber is not an individual, Subscriber has been duly formed or incorporated and is validly existing in good standing under the laws of its jurisdiction of incorporation or formation, with power and authority to enter into, deliver and perform its obligations under this Subscription Agreement. If Subscriber is an individual, Subscriber has the authority to enter into, deliver and perform its obligations under this Subscription Agreement.

2.1.2. If Subscriber is not an individual, this Subscription Agreement has been duly authorized, validly executed and delivered by Subscriber. If Subscriber is an individual, the signature on this Subscription Agreement is genuine, and Subscriber has legal competence and capacity to execute the same. Assuming that this Subscription Agreement constitutes the valid and binding agreement of the Issuer, this Subscription Agreement is the valid and binding obligation of Subscriber, and is enforceable against Subscriber in accordance with its terms, except as may be limited or otherwise affected by (a) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws relating to or affecting the rights of creditors generally, and (b) principles of equity, whether considered at law or equity.

2.1.3. The execution, delivery and performance by Subscriber of this Subscription Agreement and the consummation of the transactions contemplated herein do not and will not (c) if Subscriber is not an individual, result in any violation of the provisions of the organizational documents of Subscriber or any of its subsidiaries or (d) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber that would reasonably be expected to have a material adverse effect on the legal authority of Subscriber to enter into and timely perform its obligations under this Subscription Agreement (a “**Subscriber Material Adverse Effect**”).

2.1.4. Subscriber (e) is (1) a “qualified institutional buyer” (as defined in Rule 144A under the Securities Act) or an “accredited investor” within the meaning of Rule 501(a) under the Securities Act, (2) an Institutional Account as defined in FINRA Rule 4512(c) and (3) a sophisticated institutional investor, experienced in investing in transactions of the type contemplated by this Subscription Agreement and capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities, including Subscriber’s participation in the purchase of the Subscribed Shares, in each case, satisfying the applicable requirements set forth on Schedule I, (b) is acquiring the Subscribed Shares only for its own account and not for the account of others, or if Subscriber is subscribing for the Subscribed Shares as a fiduciary or agent for one or more investor accounts, each owner of such account is a qualified institutional buyer, and Subscriber has full investment discretion with respect to each such account, and the full power and authority to make the acknowledgements, representations, warranties and agreements herein on behalf of each owner of each such account, for investment purposes only and not with a view to any distribution of the Subscribed Shares in any manner that would violate the securities laws of the United States or any other applicable jurisdiction and (c) is not acquiring the Subscribed Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act (and shall provide the requested information on Schedule I following the signature page hereto). Subscriber is not an entity formed for the specific purpose of acquiring the Subscribed Shares.



2.1.5. Subscriber understands that the Subscribed Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Subscribed Shares have not been registered under the Securities Act. Except in respect of any stock lending program, Subscriber understands that the Subscribed Shares may not be resold, transferred, pledged or otherwise disposed of by Subscriber absent an effective registration statement under the Securities Act, except (d) to the Issuer or a subsidiary thereof, (e) to non-U.S. persons pursuant to offers and sales that occur solely outside the United States within the meaning of Regulation S under the Securities Act or (f) pursuant to another applicable exemption from the registration requirements of the Securities Act, and in each of cases (i) and (iii), in accordance with any applicable securities laws of the states and other jurisdictions of the United States, and that the Subscribed Shares shall be subject to a legend to such effect (provided that such legends will be eligible for removal upon compliance with the relevant resale provisions of Rule 144). Subscriber acknowledges that the Subscribed Shares will not be eligible for resale pursuant to Rule 144A promulgated under the Securities Act. Subscriber understands and agrees that the Subscribed Shares will be subject to the foregoing restrictions and, as a result, Subscriber may not be able to readily resell the Subscribed Shares and may be required to bear the financial risk of an investment in the Subscribed Shares for an indefinite period of time. Subscriber understands that it has been advised to consult independent legal counsel prior to making any offer, resale, pledge or transfer of any of the Subscribed Shares. Subscriber has determined based on its own independent review and such professional advice as it deems appropriate that the Subscribed Shares are a suitable investment for Subscriber, notwithstanding the substantial risks inherent in investing in or holding the Subscribed Shares.

2.1.6. Subscriber understands and agrees that Subscriber is purchasing the Subscribed Shares directly from the Issuer. Subscriber further acknowledges that there have been no representations, warranties, covenants or agreements made to Subscriber by the Issuer, Springbig, or any of their respective officers or directors, expressly or by implication, other than those representations, warranties, covenants and agreements expressly set forth in this Subscription Agreement.

2.1.7. If Subscriber is an employee benefit plan that is subject to Title I of the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), Subscriber represents and warrants that its acquisition and holding of the Subscribed Shares will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA, Section 4975 of the Internal Revenue Code of 1986, as amended (the “**Code**”), or any applicable other federal, state, local, non-U.S. or other laws or regulations that are similar to such provisions of ERISA or the Code (collectively, “**Similar Laws**”).

2.1.8. In making its decision to purchase the Subscribed Shares, Subscriber represents that it has relied solely upon independent investigation made by Subscriber and the representations, warranties and covenants of the Issuer contained in this Subscription Agreement. Without limiting the generality of the foregoing, Subscriber has not relied on any statements or other information provided by anyone, other than the Issuer and its representatives concerning the Issuer or the Subscribed Shares or the offer and sale of the Subscribed Shares. Subscriber acknowledges and agrees that Subscriber has received access to and has had an adequate opportunity to review such information as Subscriber deems necessary in order to make an investment decision with respect to the Subscribed Shares, including with respect to the Issuer, Springbig and the Transactions. Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Subscriber and such Subscriber's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Subscribed Shares. Subscriber represents and warrants it is relying exclusively on its own sources of information, investment analysis and due diligence (including professional advice you deem appropriate) with respect to the Transactions, the Subscribed Shares and the business, condition (financial and otherwise), management, operations, properties and prospects of the Issuer and Springbig including but not limited to all business, legal, regulatory, accounting, credit and tax matters.

2.1.9. Subscriber became aware of this offering of the Subscribed Shares solely by means of direct contact between Subscriber and the Issuer or one of their respective representatives. Subscriber did not become aware of this offering of the Subscribed Shares, nor were the Subscribed Shares offered to Subscriber, by any general solicitation. Subscriber acknowledges that the Issuer represents and warrants that the Subscribed Shares were not offered by any form of general solicitation or general advertising, including methods described in section 502(c) of Regulation D under the Securities Act.

2.1.10. Subscriber understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Subscribed Shares or made any findings or determination as to the fairness of an investment in the Subscribed Shares.

2.1.11. Subscriber represents and warrants that Subscriber is not (g) a person or entity named on the List of Specially Designated Nationals and Blocked Persons administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") or in any Executive Order issued by the President of the United States and administered by OFAC ("OFAC List"), or a person or entity prohibited by any OFAC sanctions program, (h) a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515 or (i) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank. Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. If Subscriber is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.), as amended by the USA PATRIOT Act of 2001, and its implementing regulations (collectively, the "BSA/PATRIOT Act"), Subscriber represents that it maintains policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Subscriber also represents that, to the extent required, it maintains policies and procedures reasonably designed for the screening of its investors against the OFAC sanctions programs, including the OFAC List. Subscriber further represents and warrants that, to the extent required, it maintains policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Subscribed Shares were legally derived.

2.1.12. If Subscriber is an employee benefit plan that is subject to Title I of ERISA, a plan, an individual retirement account or other arrangement that is subject to section 4975 of the Code or an employee benefit plan that is a governmental plan (as defined in section 3(32) of ERISA), a church plan (as defined in section 3(33) of ERISA), a non-U.S. plan (as described in section 4(b)(4) of ERISA) or other plan that is not subject to the foregoing but may be subject to provisions under any other Similar Laws or an entity whose underlying assets are considered to include “plan assets” of any such plan, account or arrangement (each, a “**Plan**”), Subscriber represents and warrants that neither the Issuer nor any of its affiliates (the “**Transaction Parties**”) has acted as the Plan’s fiduciary, or has been relied on for advice, with respect to its decision to acquire and hold the Subscribed Shares, and none of the Transaction Parties shall at any time be relied upon as the Plan’s fiduciary with respect to any decision to acquire, continue to hold or transfer the Subscribed Shares.

2.1.13. Except as expressly disclosed in a Schedule 13D or Schedule 13G (or amendments thereto) filed by such Subscriber with the United States Securities and Exchange Commission (the “**Commission**”) with respect to the beneficial ownership of the Issuer’s securities, Subscriber is not currently (and at all times through Closing will refrain from being or becoming) a member of a “group” (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or any successor provision) acting for the purpose of acquiring, holding or disposing of equity securities of the Issuer (within the meaning of Rule 13d-5(b)(1) under the Exchange Act).

2.1.14. Subscriber is not a foreign person (as defined in 31 C.F.R. Part 800.224) in which the national or subnational governments of a single foreign state have a substantial interest (as defined in 31 C.F.R. Part 800.244) and that will acquire a substantial interest in the Issuer as a result of the purchase and sale of Subscribed Shares hereunder such that a declaration to the Committee on Foreign Investment in the United States would be mandatory under 31 C.F.R. Part 800.401, and no foreign person will have control (as defined in 31 C.F.R. Part 800.208) over the Issuer from and after the Closing as a result of the purchase and sale of the Subscribed Shares hereunder.

2.1.15. On each date the Purchase Price would be required to be funded to the Issuer pursuant to Section 3.1, Subscriber will have sufficient immediately available funds to pay the Purchase Price pursuant to Section 3.1.

2.1.16. No broker, finder or other financial consultant has acted on behalf of Subscriber in connection with this Subscription Agreement or the transactions contemplated hereby in such a way as to create any liability on the Issuer.

2.1.17. Subscriber agrees that, from the date of this Subscription Agreement until the Closing or the earlier termination of this Subscription Agreement, none of Subscriber, its controlled affiliates, or any person or entity acting on behalf of Subscriber or any of its controlled affiliates or pursuant to any understanding with Subscriber or any of its controlled affiliates will engage in any Short Sales with respect to securities of the Issuer. For the purposes hereof, "**Short Sales**" shall include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act, and all types of direct and indirect stock pledges (other than pledges in the ordinary course of business as part of prime brokerage arrangements), forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), including through non-U.S. broker dealers or foreign regulated brokers. Notwithstanding the foregoing, (a) nothing herein shall prohibit other entities under common management with the Subscriber that have no knowledge of this Subscription Agreement or of the Subscriber's participation in the Subscription (including the Subscriber's controlled affiliates and/or affiliates) from entering into any "short sales" and (b) in the case of a Subscriber that is a multi-managed investment vehicle whereby separate portfolio managers manage separate portions of such Subscriber's assets and the portfolio managers have no knowledge of the investment decisions made by the portfolio managers managing other portions of such Subscriber's assets, the representation set forth above shall only apply with respect to the portion of assets managed by the portfolio manager that made the investment decision to purchase the Subscribed Shares covered by this Subscription Agreement.

2.2. Issuer's Representations, Warranties and Agreements. To induce Subscriber to purchase the Subscribed Shares, the Issuer hereby represents and warrants to Subscriber and agrees with Subscriber, as of the date hereof and as of the Closing Date, as follows:

2.2.1. The Issuer has been duly incorporated and is validly existing and in good standing under the laws of its jurisdiction of incorporation or formation, with all requisite power and authority to own, lease and operate its properties and conduct its business as presently conducted and to enter into, deliver and perform its obligations under this Subscription Agreement. As of the Closing Date, the Issuer will be duly incorporated, validly existing and in good standing under the laws of the State of Delaware.

2.2.2. The Subscribed Shares will be duly authorized and, when issued and delivered to Subscriber against full payment for the Subscribed Shares, will be free and clear of any liens or other restrictions whatsoever in accordance with the terms of this Subscription Agreement and registered with the Issuer's transfer agent, the Subscribed Shares will be validly issued, fully paid and non-assessable and will not have been issued in violation of or subject to any preemptive or similar rights under the Issuer's constitutive agreements or applicable law.

2.2.3. This Subscription Agreement has been duly authorized, validly executed and delivered by the Issuer and, assuming that this Subscription Agreement constitutes the valid and binding obligation of the Subscriber, is the valid and binding obligation of the Issuer, and is enforceable against Issuer in accordance with its terms, except as may be limited or otherwise affected by (j) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws relating to or affecting the rights of creditors generally and (k) principles of equity, whether considered at law or equity.

2.2.4. The execution, delivery and performance of this Subscription Agreement (including compliance by the Issuer with all of the provisions hereof), the issuance and sale of the Subscribed Shares and the consummation of the other transactions contemplated herein, including the Transactions, will not (l) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Issuer or any of its subsidiaries pursuant to the terms of any indenture, mortgage, charge, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Issuer or any of its subsidiaries is a party or by which the Issuer or any of its subsidiaries is bound or to which any of the property or assets of the Issuer or any of its subsidiaries is subject, which would reasonably be expected to have a material adverse effect on the business, properties, financial condition, stockholders' equity or results of operations of the Issuer or Springbig or their respective subsidiaries individually or taken as a whole and including the combined company after giving effect to the Transactions, or materially affects the validity or enforceability of the Subscribed Shares or the legal authority or other ability of the Issuer to enter into and timely perform its obligations under this Subscription Agreement (collectively, an "**Issuer Material Adverse Effect**"), (m) result in any violation of the provisions of the organizational documents of the Issuer or any of its subsidiaries or (n) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Issuer or any of its subsidiaries or any of its properties that would reasonably be expected to have an Issuer Material Adverse Effect.

2.2.5. Neither the Issuer, nor any person acting on its behalf has, directly or indirectly, made any offers or sales of any security of the Issuer nor solicited any offers to buy any security under circumstances that would adversely affect reliance by the Issuer on Section 4(a)(2) of the Securities Act for the exemption from registration for the transactions contemplated hereby or would require registration of the issuance of the Subscribed Shares under the Securities Act.

2.2.6. Neither the Issuer, nor any person acting on its behalf has conducted any general solicitation or general advertising, including methods described in section 502(c) of Regulation D under the Securities Act, in connection with the offer or sale of any of the Subscribed Shares and neither the Issuer, nor any person acting on its behalf has offered any of the Subscribed Shares in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities laws.

2.2.7. As of the date of this Subscription Agreement and as of immediately prior to the Transactions, the authorized share capital of the Issuer consists of 200,000,000 Class A ordinary shares, 20,000,000 Class B ordinary shares and 1,000,000 preference shares, \$0.0001 par value each. All issued and outstanding ordinary shares of the Issuer have been duly authorized and validly issued, are fully paid, non-assessable and are not subject to preemptive or similar rights. Except as set forth above and pursuant to the Other Subscription Agreements and the Business Combination Agreement, there are no outstanding, and between the date hereof and the Closing, the Issuer will not issue, sell or cause to be outstanding any (a) shares, equity interests or voting securities of the Issuer, (b) securities of the Issuer convertible into or exchangeable for shares or other equity interests or voting securities of the Issuer, (c) options, warrants or other rights (including preemptive rights) or agreements, arrangements or commitments of any character, whether or not contingent, of the Issuer to subscribe for, purchase or acquire from any individual, entity or other person, and no obligation of the Issuer to issue, any ordinary shares of the Issuer, or any other equity interests or voting securities in the Issuer or any securities convertible into or exchangeable or exercisable for such shares or other equity interests or voting securities, (d) equity equivalents or other similar rights of or with respect to the Issuer, or (e) obligations of the Issuer to repurchase, redeem, or otherwise acquire any of the foregoing securities, shares, options, equity equivalents, interests or rights. There are no shareholder agreements, voting trusts or other agreements or understandings to which the Issuer is a party or by which it is bound relating to the voting of any securities of the Issuer, other than as contemplated by the Business Combination Agreement and the Ancillary Agreements (as defined in the Business Combination Agreement). There are no securities or instruments issued by or to which the Issuer is a party containing anti-dilution or similar provisions that will be triggered by the issuance of (i) the Subscribed Shares or (ii) the shares to be issued pursuant to any Other Subscription Agreement that have not been or will not be validly waived on or prior to the closing of the Transactions.

2.2.8. Assuming the accuracy of Subscriber's representations and warranties set forth in [Section 2.1](#) of this Subscription Agreement, (o) no registration under the Securities Act is required for the offer and sale of the Subscribed Shares by the Issuer to Subscriber and (p) no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is required on the part of the Issuer in connection with the consummation of the transactions contemplated by this Subscription Agreement, except for filings pursuant to Regulation D of the Securities Act and applicable state securities laws and filings required to consummate the Transactions as provided under the Business Combination Agreement.

2.2.9. There are no pending or, to the knowledge of the Issuer, threatened, suits, claims, actions, or proceedings, which, if determined adversely, would, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect. There is no unsatisfied judgment or any open injunction binding upon the Issuer, which would, individually or in the aggregate, reasonably be expected to have an Issuer Material Adverse Effect.

2.2.10. The Issuer is in compliance with all applicable laws, except where such non-compliance would not reasonably be expected to be material. The Issuer has not received any written communication from a governmental entity, exchange or self regulatory organization that alleges that the Issuer is not in compliance with or is in default or violation of any applicable law, except where such non-compliance, default or violation would not, individually or in the aggregate, be reasonably expected to be material.

2.2.11. The Issuer is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority, self-regulatory organization or other person in connection with the execution, delivery and performance by the Issuer of this Subscription Agreement (including, without limitation, the issuance of the Subscribed Shares), other than (q) filings with the Commission, (r) filings required by applicable state securities laws, (s) filings required in accordance with Section 4, (t) those required by the New York Stock Exchange (the “**NYSE**”) or Nasdaq, and (u) filings, the failure of which to obtain would not be reasonably be expected to have, individually or in the aggregate, an Issuer Material Adverse Effect.

2.2.12. At the Closing, the Issuer will be classified as a domestic corporation for U.S. federal income tax purposes.

2.2.13. The Issuer made available to Subscriber (including via the Commission’s EDGAR system) a true, correct and complete copy of each form, report, statement, schedule, prospectus, proxy, registration statement and other documents filed by the Issuer with the Commission prior to the date of this Subscription Agreement (the “**SEC Documents**”), which SEC Documents, as of their respective filing dates, complied in all material respects with the requirements of the Exchange Act applicable to the SEC Documents and the rules and regulations of the Commission promulgated thereunder and applicable to the SEC Documents. As of their respective dates, all SEC Documents required to be filed by the Issuer with the Commission prior to the date hereof complied in all material respects with the applicable requirements of the Securities Act and the Exchange Act and the rules and regulations of the Commission promulgated thereunder. None of the SEC Documents filed under the Exchange Act, contained, when filed or, if amended prior to the date of this Subscription Agreement, as of the date of such amendment with respect to those disclosures that are amended, any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided that the Issuer makes no such representation or warranty with respect to the registration statement on Form S-4 to be filed by the Issuer with respect to the Transactions or any other information relating to Springbig or any of its affiliates included in any SEC Document or filed as an exhibit thereto. The Issuer has timely filed each report, statement, schedule, prospectus, and registration statement that the Issuer was required to file with the Commission since its inception and through the date hereof. There are no material outstanding or unresolved comments in comment letters from the Commission staff with respect to any of the SEC Documents.

2.2.14. No broker, finder or other financial consultant has acted on behalf of the Issuer in connection with this Subscription Agreement or the transactions contemplated hereby in such a way as to create any liability on Subscriber.

2.2.15. The Issuer is not, and immediately after receipt of payment for the Subscribed Shares will not be, an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

2.2.16. The Other Subscription Agreements entered into by Issuer as of the date hereof have substantially similar terms as this Subscription Agreement.

3. Settlement Date and Delivery.

3.1. Closing. The closing of the Subscription contemplated hereby (the “**Closing**”) shall occur on the date of, and immediately prior to (but subject to), the consummation of the Transactions (the date of the Closing, the “**Closing Date**”). Upon written notice from (or on behalf of) the Issuer to Subscriber (the “**Closing Notice**”) at least five (5) Business Days prior to the date that the Issuer reasonably expects all conditions to the closing of the Transactions to be satisfied (the “**Expected Closing Date**”), upon satisfaction (or, if applicable, waiver) of the conditions set forth in this Section 3, Subscriber shall deliver to the Issuer, the Purchase Price for the Subscribed Shares, no later than two (2) Business Days prior to the Expected Closing Date by wire transfer of United States dollars in immediately available funds to the account specified by the Issuer in the Closing Notice, such funds to be held by the Issuer in escrow until the Closing. If the Transactions are not consummated within three (3) Business Days after the Expected Closing Date, the Issuer shall promptly (but no later than one (1) Business Day thereafter) return the Purchase Price to Subscriber by wire transfer of United States dollars in immediately available funds to an account specified by Subscriber, and the Subscribed Shares shall be cancelled. Notwithstanding such return, (i) a failure to close on the Expected Closing Date shall not, by itself, be deemed to be a failure of any of the conditions to Closing set forth in this Section 3 to be satisfied or waived on or prior to the Closing Date, and (ii) unless and until this Subscription Agreement is terminated in accordance with Section 5 hereof, Subscriber shall remain obligated (i) to redeliver funds to the Issuer following the Issuer’s delivery to Subscriber of a new Closing Notice and (ii) to consummate the Closing upon satisfaction of the conditions set forth in this Section 3. For purposes of this Subscription Agreement, “**Business Day**” means any day that, in New York, New York, is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close.



3.2. Conditions to Closing of the Issuer.

The Issuer's obligations to sell and issue the Subscribed Shares at the Closing are subject to the fulfillment or (to the extent permitted by applicable law) written waiver by the Issuer, on or prior to the Closing Date, of each of the following conditions:

3.2.1. Representations and Warranties Correct. The representations and warranties made by Subscriber in Section 2.1 hereof shall be true and correct in all material respects when made (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect, which representations and warranties shall be true and correct in all respects), and shall be true and correct in all material respects on and as of the Closing Date (unless they specifically speak as of another date in which case they shall be true and correct in all material respects as of such date) (other than representations and warranties that are qualified as to materiality or Subscriber Material Adverse Effect, which representations and warranties shall be true in all respects) with the same force and effect as if they had been made on and as of said date, but in each case without giving effect to consummation of the Transactions.

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

3.2.3. Closing of the Transactions. All conditions precedent to each of the Issuer's and Springbig's obligations to consummate, or cause to be consummated, the Transactions set forth in the Business Combination Agreement shall have been satisfied or waived by the party entitled to the benefit thereof under the Business Combination Agreement (other than those conditions that may only be satisfied at the consummation of the Transactions, but subject to satisfaction or waiver by such party of such conditions as of the consummation of the Transactions), and the Transactions will be consummated immediately following the Closing.

3.2.4. Legality. There shall not be in force any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any governmental authority, statute, rule or regulation enjoining or prohibiting the consummation of the Subscription.

3.3. Conditions to Closing of Subscriber.

Subscriber's obligation to purchase the Subscribed Shares at the Closing is subject to the fulfillment or (to the extent permitted by applicable law) written waiver by Subscriber, on or prior to the Closing Date, of each of the following conditions:

3.3.1. Representations and Warranties Correct. The representations and warranties made by the Issuer in Section 2.2 hereof shall be true and correct in all material respects when made (other than representations and warranties that are qualified as to materiality or Issuer Material Adverse Effect, which representations and warranties shall be true and correct in all respects), and shall be true and correct in all material respects on and as of the Closing Date (unless they specifically speak as of another date in which case they shall be true and correct in all material respects as of such date) (other than representations and warranties that are qualified as to materiality or Issuer Material Adverse Effect, which representations and warranties shall be true and correct in all respects) with the same force and effect as if they had been made on and as of said date, but in each case without giving effect to consummation of the Transactions.

3.3.2. Compliance with Covenants. The Issuer shall have performed, satisfied and complied in all material respects with the covenants, agreements and conditions required by this Subscription Agreement to be performed, satisfied or complied with by the Issuer at or prior to the Closing, except where the failure of such performance or compliance would not or would not reasonably be expected to prevent, materially delay, or materially impair the ability of the Issuer to consummate the Closing.

3.3.3. Closing of the Transactions. All conditions precedent to the consummation of the Transactions set forth in the Business Combination Agreement shall have been satisfied or waived by the party entitled to the benefit thereof under the Business Combination Agreement (other than those conditions that may only be satisfied at the consummation of the Transactions, but subject to satisfaction or waiver by such party of such conditions as of the consummation of the Transactions), and the Transactions will be consummated immediately following the Closing.

3.3.4. Legality. There shall not be in force any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any governmental authority, statute, rule or regulation enjoining or prohibiting consummation of the transactions contemplated by this Subscription Agreement or the Transactions and no such governmental authority shall have instituted or threatened in writing a proceeding seeking to impose any such restraint or prohibition (except in the case of a governmental authority located outside the United States where such restraint or prohibition would not be reasonably expected to result in in Issuer Material Adverse Effect)..

3.3.5. Listing. No suspension of the qualification of the Common Shares for offering or sale or trading in any jurisdiction, and no suspension or removal from listing of the Common Shares on the NYSE or Nasdaq shall have occurred, and the Subscribed Shares shall be approved for listing on the NYSE or Nasdaq, as applicable, subject to official notice of issuance.

4. Registration Statement.

4.1. The Issuer agrees that, within thirty (30) calendar days after the consummation of the Transactions (the **"Filing Date"**), the Issuer will file with the Commission (at the Issuer's sole cost and expense) a registration statement (the **"Registration Statement"**) registering the resale of the Subscribed Shares (the **"Registrable Securities"**), and the Issuer shall use its commercially reasonable efforts to have the Registration Statement declared effective as soon as practicable after the filing thereof, but no later than the earlier of (v) the 60th calendar day (or 90th calendar day if the Commission notifies the Issuer that it will "review" the Registration Statement) following the Closing Date and (w) the 5th Business Day after the date the Issuer is notified (orally or in writing, whichever is earlier) by the Commission that the Registration Statement will not be "reviewed" or will not be subject to further review (such earlier date, the **"Effectiveness Date"**); provided, however, that the Issuer's obligations to include the Registrable Securities in the Registration Statement are contingent upon Subscriber furnishing a completed and executed selling shareholders questionnaire in customary form to the Issuer that contains the information required by Commission rules for a Registration Statement regarding Subscriber, the securities of the Issuer held by Subscriber and the intended method of disposition of the Registrable Securities to effect the registration of the Registrable Securities, and Subscriber shall execute such documents in connection with such registration as the Issuer may reasonably request that are customary of a selling stockholder in similar situations, including providing that the Issuer shall be entitled to postpone and suspend the effectiveness or use of the Registration Statement, if applicable, as permitted hereunder; provided, that Subscriber shall not in connection with the foregoing be required to execute any lock-up or similar agreement or otherwise be subject to any contractual restriction on the ability to transfer the Registrable Securities. For purposes of clarification, any failure by the Issuer to file the Registration Statement by the Filing Date or to effect such Registration Statement by the Effectiveness Date shall not otherwise relieve the Issuer of its obligations to file or effect the Registration Statement as set forth above in this Section 4. For purposes of this Section 4, Registrable Securities shall include, as of any date of determination, the Subscribed Shares and any other equity security of the Issuer issued or issuable with respect to the Subscribed Shares by way of share split, dividend, distribution, recapitalization, merger, exchange, replacement or similar event or otherwise. The Issuer will provide a draft of the Registration Statement to Subscriber for review at least two (2) business days in advance of filing the Registration Statement. In no event shall Subscriber be identified as a statutory underwriter in the Registration Statement unless requested by the Commission. Notwithstanding the foregoing, if the Commission prevents the Issuer from including any or all of the Subscribed Shares proposed to be registered for resale under the Registration Statement due to limitations on the use of Rule 415 of the Securities Act for the resale of the Subscribed Shares by the applicable shareholders or otherwise, (i) such Registration Statement shall register for resale such number of Subscribed Shares which is equal to the maximum number of Subscribed Shares as is permitted by the Commission and (ii) the number of Subscribed Shares to be registered for each selling shareholder named in the Registration Statement shall be reduced pro rata among all such selling shareholders; and as promptly as practicable after being permitted to register additional Subscribed Shares under Rule 415 under the Securities Act, the Issuer shall amend the Registration Statement or file a new Registration Statement to register such Subscribed Shares not included in the initial Registration Statement and cause such amendment or Registration Statement to become effective as promptly as practicable.

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

4.2.1. except for such times as the Issuer is permitted hereunder to suspend the use of the prospectus forming part of a Registration Statement, use its commercially reasonable efforts to keep such registration, and any qualification, exemption or compliance under state securities laws which the Issuer determines to obtain, continuously effective with respect to Subscriber, and to keep the applicable Registration Statement or any subsequent shelf registration statement free of any material misstatements or omissions, until the earlier of the following: (x) Subscriber ceases to hold any Registrable Securities and (y) the date all Registrable Securities held by Subscriber may be sold without restriction under Rule 144, including without limitation, any volume and manner of sale restrictions which may be applicable to affiliates under Rule 144 and without the requirement for the Issuer to be in compliance with the current public information required under Rule 144(c)(1) (or Rule 144(i)(2), if applicable);

4.2.2. advise Subscriber, as promptly as practicable but in any event within three (3) Business Days:

- (a) when a Registration Statement or any post-effective amendment thereto has become effective;
- (b) of the issuance by the Commission of any stop order suspending the effectiveness of any Registration Statement or the initiation of any proceedings for such purpose;
- (c) of the receipt by the Issuer of any notification with respect to the suspension of the qualification of the Registrable Securities included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and
- (d) subject to the provisions in this Subscription Agreement, of the occurrence of any event that requires the making of any changes in any Registration Statement or prospectus so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading.

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

4.2.3. use its commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement as soon as reasonably practicable;

4.2.4. upon the occurrence of any event contemplated in Section 4.2.2(d), except for such times as the Issuer is permitted hereunder to suspend, and has suspended, the use of a prospectus forming part of a Registration Statement, the Issuer shall use its commercially reasonable efforts to as soon as reasonably practicable prepare a post-effective amendment to such Registration Statement or a supplement to the related prospectus, or file any other required document so that, as thereafter delivered to purchasers of the Registrable Securities included therein, such prospectus will not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

4.2.5. use its commercially reasonable efforts to cause all Subscribed Shares to be listed on each securities exchange or market, if any, on which the Issuer's common stock is then listed.

4.3. Notwithstanding anything to the contrary in this Subscription Agreement, the Issuer shall be entitled to delay or postpone the effectiveness of the Registration Statement, and from time to time to require Subscriber not to sell under the Registration Statement or to suspend the effectiveness thereof, (i) as may be necessary in connection with the preparation and filing of a post-effective amendment to the Registration Statement following the filing of the Issuer's Annual Report on Form 10-K, or (ii) if the filing, effectiveness or continued use of any Registration Statement would require the Issuer to make any public disclosure of material non-public information, which disclosure, in the good faith determination of the board of directors of the Issuer, after consultation with counsel to the Issuer, (4) would be required to be made in any Registration Statement in order for the applicable Registration Statement not to contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein not misleading, (5) would not be required to be made at such time if the Registration Statement were not being filed, and (6) the Issuer has a bona fide business purpose for not making such information public (each such circumstance, a "**Suspension Event**"); provided, however, that the Issuer may not delay or suspend the Registration Statement on more than two occasions or for more than sixty (60) consecutive calendar days, or more than ninety (90) total calendar days, in each case during any twelve-month period. Upon receipt of any written notice from the Issuer of the happening of any Suspension Event during the period that the Registration Statement is effective or if as a result of a Suspension Event the Registration Statement or related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made (in the case of the prospectus) not misleading, Subscriber agrees that (a) it will immediately discontinue offers and sales of the Subscribed Shares under the Registration Statement (excluding, for the avoidance of doubt, sales conducted pursuant to Rule 144) until Subscriber receives copies of a supplemental or amended prospectus (which the Issuer agrees to promptly prepare) that corrects the misstatement(s) or omission(s) referred to above and receives notice that any post-effective amendment has become effective or unless otherwise notified by the Issuer that it may resume such offers and sales, and (b) it will maintain the confidentiality of any information included in such written notice delivered by the Issuer except (i) for disclosure to Subscriber's employees, agents and professional advisers who need to know such information and are obligated to keep it confidential, (ii) for disclosures to the extent required in order to comply with reporting obligations to its limited partners who have agreed to keep such information confidential and (iii) as required by law. If so directed by the Issuer, Subscriber will deliver to the Issuer or, in Subscriber's sole discretion destroy, all copies of the prospectus covering the Subscribed Shares in Subscriber's possession; provided, however, that this obligation to deliver or destroy all copies of the prospectus covering the Subscribed Shares shall not apply (i) to the extent Subscriber is required to retain a copy of such prospectus (a) in order to comply with applicable legal, regulatory, self-regulatory or professional requirements or (b) in accordance with a bona fide pre-existing document retention policy or (ii) to copies stored electronically on archival servers as a result of automatic data back-up.

4.4. Subscriber may deliver written notice (including via email in accordance with Section 6.3 (an “Opt-Out Notice”) to the Issuer requesting that Subscriber not receive notices from the Issuer otherwise required by Section 4.3; *provided, however*, that Subscriber may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from Subscriber (unless subsequently revoked), (i) the Issuer shall not deliver any such notices to Subscriber and Subscriber shall no longer be entitled to the rights associated with any such notice and (ii) each time prior to Subscriber’s intended use of an effective Registration Statement, Subscriber will notify the Issuer in writing at least two (2) business days in advance of such intended use, and if a notice of a Suspension Event was previously delivered (or would have been delivered but for the provisions of this Section 4.4) and the related suspension period remains in effect, the Issuer will so notify Subscriber, within one (1) business day of Subscriber’s notification to the Issuer, by delivering to Subscriber a copy of such previous notice of Suspension Event, and thereafter will provide Subscriber with the related notice of the conclusion of such Suspension Event immediately upon its availability.

4.5. The parties agree that:

4.5.1. The Issuer shall, notwithstanding the termination of this Subscription Agreement, indemnify and hold harmless, to the extent permitted by law, Subscriber (to the extent a seller under the Registration Statement), the officers, directors, agents, partners, members, managers, shareholders, affiliates, employees and investment advisers of each Subscriber, each person who controls such Subscriber (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act), and the officers, directors, partners, members, managers, shareholders, agents, affiliates, employees and investment advisers of each such controlling person from and against any and all out-of-pocket losses, claims, damages, liabilities, costs and expenses (including, without limitation, any reasonable attorneys’ fees and expenses incurred in connection with defending or investigating any such action or claim) (collectively, “Losses”), as incurred, that arise out of or are based upon any untrue or alleged untrue statement of material fact contained in any Registration Statement (or incorporated by reference therein), prospectus included in any Registration Statement or preliminary prospectus or any amendment thereof or supplement thereto or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, except insofar as the same are caused by or contained in any information furnished in writing to the Issuer by or on behalf of Subscriber expressly for use therein or Subscriber has omitted a material fact from such information; provided, however, that the indemnification contained in this Section 4.5 shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of the Issuer (which consent shall not be unreasonably withheld, conditioned or delayed), nor shall the Issuer be liable for any Losses to the extent they arise out of or are based upon a violation which occurs (A) in reliance upon and in conformity with written information furnished by Subscriber, (B) in connection with any failure of such person to deliver or cause to be delivered a prospectus made available by the Issuer in a timely manner, (C) as a result of offers or sales effected by or on behalf of any person by means of a “free writing prospectus” (as defined in Rule 405 under the Securities Act) that was not authorized in writing by the Issuer, or (D) in connection with any offers or sales effected by or on behalf of Subscriber in violation of Section 4.3 hereof. The Issuer shall notify Subscriber promptly of the institution, threat or assertion of any proceeding arising from or in connection with the transactions contemplated by this Section 4 of which the Issuer is aware.

4.5.2. Subscriber agrees, severally and not jointly with any person that is a party to the Other Subscription Agreements, to indemnify and hold harmless, to the extent permitted by law, the Issuer, its directors, officers, employees and agents and each person who controls the Issuer (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) against any and all Losses, as incurred, that arise out of or are based upon any untrue or alleged untrue statement of material fact contained in any Registration Statement, prospectus included in any Registration Statement or preliminary prospectus or any amendment thereof or supplement thereto or arising out of or relating to any omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Subscriber expressly for use therein; provided, however, that the indemnification contained in this Section 4.5 shall not apply to amounts paid in settlement of any Losses if such settlement is effected without the consent of Subscriber (which consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding anything to the contrary herein, in no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Subscribed Shares purchased pursuant to this Subscription Agreement giving rise to such indemnification obligation.

4.5.3. Any person entitled to indemnification herein shall (1) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not prejudiced the indemnifying party) and (2) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent. An indemnifying party who elects not to assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of legal counsel to any indemnified party a conflict of interest exists between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party (which consent shall not be unreasonably withheld, conditioned or delayed), consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

4.5.4. The indemnification provided for under this Subscription Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party and shall survive the transfer of the Subscribed Shares purchased pursuant to this Subscription Agreement.

4.5.5. If the indemnification provided under this Section 4.5 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any Losses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by, or relates to information supplied by, such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the Losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 4.5 from any person who was not guilty of such fraudulent misrepresentation. In no event shall the liability of Subscriber be greater in amount than the dollar amount of the net proceeds received by Subscriber upon the sale of the Subscribed Shares purchased pursuant to this Subscription Agreement giving rise to such contribution obligation.



5. Termination. This Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earliest to occur of (c) such date and time as the Business Combination Agreement is validly terminated in accordance with its terms, (d) upon the mutual written agreement of each of the parties hereto to terminate this Subscription Agreement and (e) at the election of Subscriber after September 30, 2022 if the Closing shall not have occurred; provided that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach. The Issuer shall promptly notify Subscriber of the termination of the Business Combination Agreement promptly after the termination of such agreement.

6. Miscellaneous.

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

6.1.1. Subscriber acknowledges that the Issuer will rely on the acknowledgments, understandings, agreements, representations and warranties made by Subscriber contained in this Subscription Agreement. Prior to the Closing, Subscriber agrees to promptly notify the Issuer if any of the acknowledgments, understandings, agreements, representations and warranties made by Subscriber set forth herein are no longer accurate in all material respects. The Issuer acknowledges that Subscriber will rely on the acknowledgments, understandings, agreements, representations and warranties made by the Issuer contained in this Subscription Agreement.

6.1.2. Each of the Issuer and the Subscriber is entitled to rely upon this Subscription Agreement and is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

6.1.3. The Issuer may request from Subscriber such additional information as the Issuer may reasonably deem necessary to evaluate the eligibility of Subscriber to acquire the Subscribed Shares, and Subscriber shall provide such information as may be reasonably requested, to the extent within Subscriber's possession and control or otherwise readily available to Subscriber, provided that the Issuer agrees to keep confidential any such information provided by Subscriber.

6.1.4. Each of Subscriber and the Issuer shall pay all of its own respective expenses in connection with this Subscription Agreement and the transactions contemplated herein (it being agreed that all expenses related to the Registration Statement are for the account of the Issuer to the extent provided in Section 4).

6.1.5. Each of Subscriber and the Issuer shall take, or cause to be taken, all actions and do, or cause to be done, all things necessary, proper or advisable to consummate the transactions contemplated by this Subscription Agreement on the terms and conditions described therein no later than immediately prior to the consummation of the Transactions.

6.2. Notices. Any notice or communication required or permitted hereunder shall be in writing and either delivered personally, emailed or sent by overnight mail via a reputable overnight carrier, or sent by certified or registered mail, postage prepaid, and shall be deemed to be given and received (f) when so delivered personally, (g) when sent, with no mail undeliverable or other rejection notice, if sent by email, or (h) three (3) Business Days after the date of mailing to the address below or to such other address or addresses as such person may hereafter designate by notice given hereunder:

(i) if to Subscriber, to such address or addresses set forth on the signature page hereto;

(ii) if to the Issuer, to:

Tuatara Capital Acquisition Corporation  
655 Third Avenue, 8<sup>th</sup> Floor  
New York, NY 10017  
Attention: [●]  
Email: [●]

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

Davis Polk & Wardwell LLP  
450 Lexington Avenue  
New York, NY 10017  
Attention: [●]  
Email: [●]

6.3. Entire Agreement. This Subscription Agreement constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, among the parties, with respect to the subject matter hereof, including any commitment letter entered into relating to the subject matter hereof.

6.4. Modifications and Amendments. This Subscription Agreement may not be amended, modified, supplemented or waived except by an instrument in writing, signed by the party against whom enforcement of such amendment, modification, supplement or waiver is sought (and in the case where the Issuer's consent is required, also signed by Springbig).

6.5. Assignment. Neither this Subscription Agreement nor any rights, interests or obligations that may accrue to the parties hereunder (including Subscriber's rights to purchase the Subscribed Shares) may be transferred or assigned without the prior written consent of the Issuer; provided that Subscriber's rights and obligations hereunder may be assigned to any fund or account managed by the same investment manager as Subscriber, without the prior consent of the Issuer, provided that such assignee(s) agrees in writing to be bound by the terms hereof, and upon such assignment by a Subscriber, the assignee(s) shall become Subscriber hereunder and have the rights and obligations and be deemed to make the representations and warranties of Subscriber provided for herein to the extent of such assignment; provided further that, no assignment shall relieve the assigning party of any of its obligations hereunder, including any assignment to any fund or account managed by the same investment manager as Subscriber.

6.6. Benefit. Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns. This Subscription Agreement shall not confer rights or remedies upon any person other than the parties hereto and their respective successors and assigns.

6.7. Governing Law. This Subscription Agreement, and any claim or cause of action hereunder based upon, arising out of or related to this Subscription Agreement (whether based on law, in equity, in contract, in tort or any other theory) or the negotiation, execution, performance or enforcement of this Subscription Agreement, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the principles of conflicts of law thereof.

6.8. Consent to Jurisdiction; Waiver of Jury Trial. Each of the parties irrevocably consents to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware, provided that if subject matter jurisdiction over the matter that is the subject of the legal proceeding is vested exclusively in the U.S. federal courts, such legal proceeding shall be heard in the U.S. District Court for the District of Delaware (together with the Court of Chancery of the State of Delaware, "**Chosen Courts**"), in connection with any matter based upon or arising out of this Subscription Agreement. Each party hereby waives, and shall not assert as a defense in any legal dispute, that (i) such person is not personally subject to the jurisdiction of the Chosen Courts for any reason, (j) such legal proceeding may not be brought or is not maintainable in the Chosen Courts, (k) such person's property is exempt or immune from execution, (l) such legal proceeding is brought in an inconvenient forum or (v) the venue of such legal proceeding is improper. Each party hereby consents to service of process in any such proceeding in any manner permitted by Delaware law, further consents to service of process by nationally recognized overnight courier service guaranteeing overnight delivery, or by registered or certified mail, return receipt requested, at its address specified pursuant to Section 6.3 and waives and covenants not to assert or plead any objection which they might otherwise have to such manner of service of process. Notwithstanding the foregoing in this Section 6.9, a party may commence any action, claim, cause of action or suit in a court other than the Chosen Courts solely for the purpose of enforcing an order or judgment issued by the Chosen Courts. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH OF THE PARTIES WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIMS OR COUNTERCLAIMS ASSERTED IN ANY LEGAL DISPUTE RELATING TO THIS SUBSCRIPTION AGREEMENT WHETHER NOW EXISTING OR HEREAFTER ARISING. IF THE SUBJECT MATTER OF ANY SUCH LEGAL DISPUTE IS ONE IN WHICH THE WAIVER OF JURY TRIAL IS PROHIBITED, NO PARTY SHALL ASSERT IN SUCH LEGAL DISPUTE A NONCOMPULSORY COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT. FURTHERMORE, NO PARTY SHALL SEEK TO CONSOLIDATE ANY SUCH LEGAL DISPUTE WITH A SEPARATE ACTION OR OTHER LEGAL PROCEEDING IN WHICH A JURY TRIAL CANNOT BE WAIVED.

6.9. Severability. If any provision of this Subscription Agreement shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.

6.10. No Waiver of Rights, Powers and Remedies No failure or delay by a party hereto in exercising any right, power or remedy under this Subscription Agreement, and no course of dealing between the parties hereto, shall operate as a waiver of any such right, power or remedy of such party. No single or partial exercise of any right, power or remedy under this Subscription Agreement by a party hereto, nor any abandonment or discontinuance of steps to enforce any such right, power or remedy, shall preclude such party from any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. The election of any remedy by a party hereto shall not constitute a waiver of the right of such party to pursue other available remedies. No notice to or demand on a party not expressly required under this Subscription Agreement shall entitle the party receiving such notice or demand to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the party giving such notice or demand to any other or further action in any circumstances without such notice or demand.

6.11. Remedies.

6.11.1. The parties agree that irreparable damage would occur if this Subscription Agreement is not performed or the Closing is not consummated in accordance with its specific terms or is otherwise breached and that money damages or other legal remedies would not be an adequate remedy for any such damage. It is accordingly agreed that the parties hereto shall be entitled to equitable relief, including in the form of an injunction or injunctions, to prevent breaches or threatened breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement in an appropriate court of competent jurisdiction as set forth in Section 6.9, this being in addition to any other remedy to which any party is entitled at law or in equity, including money damages. The right to specific enforcement shall include the right of the parties hereto to cause the other parties hereto to cause the transactions contemplated hereby to be consummated on the terms and subject to the conditions and limitations set forth in this Subscription Agreement. The parties hereto further agree (i) to waive any requirement for the security or posting of any bond in connection with any such equitable remedy, (ii) not to assert that a remedy of specific enforcement pursuant to this Section 6.12 is unenforceable, invalid, contrary to applicable law or inequitable for any reason and (iii) to waive any defenses in any action for specific performance, including the defense that a remedy at law would be adequate.

6.11.2. The parties acknowledge and agree that this Section 6.12 is an integral part of the transactions contemplated hereby and without that right, the parties hereto would not have entered into this Subscription Agreement.

6.12. Survival of Representations and Warranties and Covenants. All representations and warranties made by the parties hereto, and all covenants and other agreements of the parties hereto, in this Subscription Agreement shall survive the Closing. For the avoidance of doubt, if for any reason the Closing does not occur prior to the consummation of the Transactions, all representations, warranties, covenants and agreements of the parties hereunder shall survive the consummation of the Transactions and remain in full force and effect.

6.13. Headings and Captions. The headings and captions of the various subdivisions of this Subscription Agreement are for convenience of reference only and shall in no way modify or affect the meaning or construction of any of the terms or provisions hereof.

6.14. Counterparts. This Subscription Agreement may be executed in one or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other parties, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or any other form of electronic delivery, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such signature page were an original thereof.

6.15. Construction. The words “include,” “includes,” and “including” will be deemed to be followed by “without limitation.” Pronouns in masculine, feminine, and neuter genders will be construed to include any other gender, and words in the singular form will be construed to include the plural and vice versa, unless the context otherwise requires. The words “this Subscription Agreement,” “herein,” “hereof,” “hereby,” “hereunder,” and words of similar import refer to this Subscription Agreement as a whole and not to any particular subdivision unless expressly so limited. The parties hereto intend that each representation, warranty, and covenant contained herein will have independent significance. If any party hereto has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) which such party hereto has not breached will not detract from or mitigate the fact that such party hereto is in breach of the first representation, warranty, or covenant. All references in this Subscription Agreement to numbers of shares, per share amounts and purchase prices shall be appropriately adjusted to reflect any stock split, stock dividend, stock combination, recapitalization or the like occurring after the date hereof.

6.16. Mutual Drafting. This Subscription Agreement is the joint product of the parties hereto and each provision hereof has been subject to the mutual consultation, negotiation and agreement of the parties and shall not be construed for or against any party hereto.

7. Cleansing Statement; Disclosure.

7.1. The Issuer shall, by 9:00 a.m., New York City time, on the first (1st) Business Day immediately following the date of this Subscription Agreement, issue one or more press releases or file with the Commission a Current Report on Form 8-K (collectively, the “**Disclosure Document**”) disclosing all material terms of the transactions contemplated hereby and by the Other Subscription Agreements and the Transactions and any other material nonpublic information that the Issuer or its officers, directors, employees or agents has provided to Subscriber prior to the filing of the Disclosure Document. Upon the issuance of the Disclosure Document, to the actual knowledge of the Issuer, Subscriber shall not be in possession of any material, non-public information received from the Issuer or any of its officers, directors, employees or agents, and Subscriber shall no longer be subject to any confidentiality or similar obligations under any current agreement, whether written or oral, with the Issuer, relating to the transactions contemplated by this Subscription Agreement.

7.2. The Issuer shall not (and shall cause its officers, directors, employees and agents not to) publicly disclose the name of Subscriber or any affiliate or investment adviser of Subscriber, or include the name of Subscriber or any affiliate or investment adviser of Subscriber without the prior written consent (including by e-mail) of Subscriber (i) in any press release or marketing materials, or (ii) in any filing with the Commission or any regulatory agency or trading market, except as required by the federal securities laws, rules or regulations and to the extent such disclosure is required by other laws, rules or regulations, at the request of the staff of the Commission or regulatory agency or under regulations of the NYSE, in which case the Issuer shall provide Subscriber with prior written notice (including by e-mail) of such permitted disclosure, and shall reasonably consult with Subscriber regarding such disclosure.

8. Trust Account Waiver. In addition to the waiver of the Issuer pursuant to Section 7.03 of the Business Combination Agreement, and notwithstanding anything to the contrary set forth herein, each of the Issuer and Subscriber acknowledges that the Issuer has established a trust account containing the proceeds of its initial public offering and from certain private placements (collectively, with interest accrued from time to time thereon, the “**Trust Account**”). Each of the Issuer and Subscriber agrees that (m) it has no right, title, interest or claim of any kind in or to any monies held in the Trust Account, and (n) it shall have no right of set-off or any right, title, interest or claim of any kind (“**Claim**”) to, or to any monies in, the Trust Account, in each case in connection with this Subscription Agreement, and hereby irrevocably waives any Claim to, or to any monies in, the Trust Account that it may have in connection with this Subscription Agreement; provided, however, that nothing in this Section 8 shall be deemed to limit Subscriber’s right, title, interest or claim to the Trust Account by virtue of such Subscriber’s record or beneficial ownership of securities of the Issuer, including, but not limited to, any redemption right with respect to any such securities of the Issuer. In the event Subscriber has any Claim against the Issuer under this Subscription Agreement, Subscriber shall pursue such Claim solely against the Issuer and its assets outside the Trust Account and not against the property or any monies in the Trust Account. Subscriber agrees and acknowledges that such waiver is material to this Subscription Agreement and has been specifically relied upon by the Issuer to induce the Issuer to enter into this Subscription Agreement and Subscriber further intends and understands such waiver to be valid, binding and enforceable under applicable law.

9. Non-Reliance. Subscriber acknowledges that it is not relying upon, and has not relied upon, any statement, representation or warranty made by any person, firm or corporation, other than the representations and warranties of the Issuer expressly set forth in this Subscription Agreement, in making its investment or decision to invest in the Issuer. Subscriber agrees that no Other Subscriber pursuant to this Subscription Agreement or any other agreement related to the private placement of shares of the Issuer's capital stock (including the controlling persons, officers, directors, partners, agents or employees of any such Subscriber) shall be liable to any Other Subscriber pursuant to this Subscription Agreement or any other agreement related to the private placement of shares of the Issuer's capital stock for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase of the Subscribed Shares hereunder.

10. Rule 144. From and after such time as the benefits of Rule 144 promulgated under the Securities Act or any other similar rule or regulation of the Commission that may allow Subscriber to sell securities of the Issuer to the public without registration are available to holders of the Issuer's shares of common stock and for so long as the Subscriber holds the Subscribed Shares, the Issuer agrees to:

10.1. make and keep public information available, as those terms are understood and defined in Rule 144; and

10.2. file with the Commission in a timely manner all reports and other documents required of the Issuer under the Securities Act and the Exchange Act so long as the Issuer remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144.

If the Subscribed Shares are eligible to be sold without restriction under, and without the Issuer being in compliance with the current public information requirements of, Rule 144 under the Securities Act, then at Subscriber's request, the Issuer will cause its transfer agent to remove the applicable restrictive legend. In connection therewith, if required by the Issuer's transfer agent, the Issuer will promptly cause an opinion of counsel to be delivered to and maintained with its transfer agent, together with any other authorizations, certificates and directions required by the transfer agent that authorize and direct the transfer agent to issue such Subscribed Shares without any such legend; provided that, notwithstanding the foregoing, Issuer will not be required to deliver any such opinion, authorization, certificate or direction if it reasonably believes that removal of the legend could result in or facilitate transfers of securities in violation of applicable law.

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

*[Signature Page Follows]*



**IN WITNESS WHEREOF**, each of the Issuer and Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date set forth below.

**TUATARA CAPITAL ACQUISITION CORPORATION**

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

Name:

Title:

---

Accepted and agreed this [●] day of [●], 2021.

**SUBSCRIBER:**

Signature of Subscriber:

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

Signature of Joint Subscriber, if applicable:

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

Date:

Name of Subscriber:

\_\_\_\_\_  
(Please print. Please indicate name and  
Capacity of person signing above)

Name of Joint Subscriber, if applicable:

\_\_\_\_\_  
(Please print. Please indicate name and  
Capacity of person signing above)

\_\_\_\_\_  
Name in which securities are to be registered  
(if different from the name of Subscriber listed directly above):

Email Address:

If there are joint investors, please check one:

- Joint Tenants with Rights of Survivorship  
 Tenants-in-Common  
 Community Property

Subscriber's EIN: \_\_\_\_\_

Joint Subscriber's EIN: \_\_\_\_\_

Business Address-Street:

\_\_\_\_\_  
\_\_\_\_\_

Mailing Address-Street (if different):

\_\_\_\_\_  
\_\_\_\_\_

City, State, Zip:

Attn: \_\_\_\_\_  
Telephone No.: \_\_\_\_\_  
Facsimile No.: \_\_\_\_\_

City, State, Zip:

Attn: \_\_\_\_\_  
Telephone No.: \_\_\_\_\_  
Facsimile No.: \_\_\_\_\_

Aggregate Number of Subscribed Shares subscribed for:

Aggregate Purchase Price:

You must pay the Purchase Price by wire transfer of U.S. dollars in immediately available funds, to be held in escrow until the Closing, to the account specified by the Issuer in the Closing Notice.  
\_\_\_\_\_

## VOTING AND SUPPORT AGREEMENT

This VOTING AND SUPPORT AGREEMENT (this “**Agreement**”) is being executed and delivered as of November \_\_, 2021, by the Person named on the signature page hereto (the “**Equityholder**”), in favor of, and for the benefit of Tuatara Capital Acquisition Corporation, a Cayman Islands exempted company (together with its successors, including the resulting Delaware corporation after the consummation of the Domestication (as defined below), “**Tuatara**”), and SpringBig, Inc., a Delaware corporation (together with its successors, including the surviving corporation in the Merger (as defined below), the “**Company**”). For purposes of this Agreement, Tuatara, the Company and the Equityholder are each a “**Party**” and collectively the “**Parties**”. Each capitalized term used and not otherwise defined herein has the meaning ascribed to such term in the Merger Agreement (as defined below).

## RECITALS

WHEREAS, pursuant to and subject to the terms and conditions of that certain Agreement and Plan of Merger, dated as of the date hereof (the “**Merger Agreement**”), by and among Tuatara, Tuatara Merger Sub, a Delaware corporation and a wholly owned direct Subsidiary of Tuatara (“**Merger Sub**”), and the Company, among other matters, (i) Tuatara will domesticate as a Delaware corporation in accordance with the applicable provisions of the Companies Law (2018 Revision) of the Cayman Island and the General Corporation Law of the State of Delaware, and (ii) Merger Sub will merge with and into the Company (the “**Merger**”), with the Company continuing as the surviving corporation and a subsidiary of Tuatara;

WHEREAS, as of the date hereof, the Equityholder is the record and beneficial owner of Company Shares and/or Company Options set forth next to the Equityholder’s name on the signature pages hereto (such shares and options, together with any other equity interests of the Company beneficially owned by the Equityholder, the “**Subject Shares**”); and

WHEREAS, the Equityholder is entering into this Agreement in order to induce Tuatara and the Company to enter into the Merger Agreement and consummate the transactions contemplated thereby, pursuant to which the Equityholder will directly or indirectly receive a material benefit.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Equityholder hereby covenants and agrees as follows:

Section 1. *Voting.* To the extent the Equityholder holds Company Shares at the relevant time:

(a) The Equityholder agrees to take all actions necessary or advisable to execute and deliver the Company Stockholder Approval to the Company as promptly as practicable, and in any event within two Business Days, following the date that Tuatara receives, and notifies the Equityholder or the Company of Tuatara’s receipt of, SEC approval and effectiveness of the Registration Statement or Proxy Statement.

(b) Prior to the date on which this Agreement is terminated in accordance with its terms (the “**Voting Period**”), at each meeting of the Company Stockholders, and in each written consent or resolutions of any of the Company Stockholders in which the Equityholder is entitled to vote or consent, the Equityholder hereby unconditionally and irrevocably agrees to be present for such meeting and vote (in person or by proxy), or consent to any action by written consent or resolution with respect to, as applicable, the Subject Shares and any other equity interests of the Company over which the Equityholder has voting power i) in favor of, and to adopt, the Merger Agreement, the Ancillary Agreements and the transactions contemplated thereby, ii) in favor of the other matters set forth in the Merger Agreement to the extent required for the Company to carry out its obligations thereunder, and iii) in opposition to: (1) any Acquisition Transaction and any and all other proposals (x) that could reasonably be expected to delay or impair the ability of the Company to consummate the transactions contemplated by the Merger Agreement or any Ancillary Agreement or (y) which are in competition with or materially inconsistent with the Merger Agreement or any Ancillary Agreement or (2) any other action or proposal involving the Company or any of its Subsidiaries that is intended, or would reasonably be expected, to prevent, impede, interfere with, delay, postpone or adversely affect in any material respect the transactions contemplated by the Merger Agreement or any Ancillary Agreement or would reasonably be expected to result in any of the conditions to the Company’s obligations under the Merger Agreement not being fulfilled.

(c) The Equityholder agrees not to deposit, and to cause its Affiliates not to deposit, any Subject Shares in a voting trust or subject any Subject Shares to any arrangement or agreement with respect to the voting of such Subject Shares, unless specifically requested to do so by the Company and Tuatara in connection with the Merger Agreement, the Ancillary Agreements or the transactions contemplated thereby.

(d) The Equityholder agrees, except as contemplated by the Merger Agreement or any Ancillary Agreement, not to make, or in any manner participate in, directly or indirectly, a “solicitation” of “proxies” or consents (as such terms are used in the rules of the SEC) or powers of attorney or similar rights to vote, or seek to advise or influence any Person with respect to the voting of, any limited liability company or other equity interests of the Company in connection with any vote or other action with respect to transactions contemplated by the Merger Agreement or any Ancillary Agreement, other than to recommend that the Company Stockholders vote in favor of the adoption of the Merger Agreement, the Ancillary Agreements and the transactions contemplated thereby (and any actions required in furtherance thereof and otherwise as expressly provided in this Section 1).

(e) The Equityholder agrees (i) to refrain from exercising any dissenters’ rights or rights of appraisal under applicable Law at any time with respect to the Merger Agreement, the Ancillary Agreements and the transactions contemplated thereby and (ii) not to commence or participate in any claim, derivative or otherwise, against the Company, Tuatara or any of their respective Affiliates relating to the negotiation, execution or delivery of this Agreement or the Merger Agreement or the consummation of the Merger, including any claim (A) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or (B) alleging a breach of any fiduciary duty of the Board of Directors of the Company in connection with this Agreement, the Merger Agreement or the Merger.

(f) The Equityholder agrees that during the Voting Period it shall not, and shall cause its Affiliates not to, without Tuatara's and the Company's prior written consent, (i) make or attempt to make any Transfer of Subject Shares, except (A) if the Equityholder is an individual, the Equityholder may Transfer any such Subject Shares (1) to any member of such Equityholder's immediate family, or to a trust for the benefit of the Equityholder or any member of such Equityholder's immediate family, the sole trustees of which are the Equityholder or any member of the Equityholder's immediate family or (2) by will, other testamentary document or under the laws of intestacy upon the death of such Equityholder; or (B) if the Equityholder is an entity, the Equityholder may Transfer any Subject Shares to any partner, member, stockholder or Affiliate of the Equityholder; provided that, in each case, such transferee of Subject Shares signs a joinder to this Agreement in a form reasonably acceptable to Tuatara and the Company agreeing to be bound by this Section 1; (ii) grant any proxies or powers of attorney with respect to any or all of the Subject Shares; or (iii) take any action with the intent to prevent, impede, interfere with or adversely affect the Equityholder's ability to perform its obligations under this Section 1. The Company hereby agrees to reasonably cooperate with Tuatara in enforcing the transfer restrictions set forth in this Section 1.

(g) In the event of any equity dividend or distribution, or any change in the equity interests of the Company by reason of any equity dividend or distribution, equity split, recapitalization, combination, conversion, exchange of equity interests or the like, the term "**Subject Shares**" shall be deemed to refer to and include the Subject Shares as well as all such equity dividends and distributions and any securities into which or for which any or all of the Subject Shares may be changed or exchanged or which are received in such transaction. The Equityholder agrees during the Voting Period to notify Tuatara promptly in writing of the number and type of any additional Subject Shares acquired by the Equityholder, if any, after the date hereof.

(h) During the Voting Period, the Equityholder agrees to provide to Tuatara, the Company and their respective Representatives any information regarding the Equityholder or the Company Shares that is reasonably requested by Tuatara, the Company or their respective Representatives and required in order for the Company and Tuatara to comply with Sections 9.04 and 9.08 of the Merger Agreement. To the extent required by applicable Law, the Equityholder hereby authorizes the Company and Tuatara to publish and disclose in any announcement or disclosure required by the SEC, Nasdaq or the Registration Statement (including all documents and schedules filed with the SEC in connection with the foregoing), the Equityholder's identity and ownership of the Company Shares and the nature of the Equityholder's commitments and agreements under this Agreement, the Merger Agreement and any other Ancillary Agreements; provided that such disclosure is made in compliance with the provisions of the Merger Agreement or as otherwise may be required by applicable Law.

Section 2. *Further Assurances.* The Equityholder agrees to execute and deliver, or cause to be executed and delivered, all further documents and instruments as Tuatara may reasonably request to consummate and make effective the transactions contemplated by this Agreement. Without limiting the foregoing, the Equityholder agrees that it shall, and shall cause its Affiliates to, (i) file or supply, or cause to be filed or supplied, in connection with the transactions contemplated by this Agreement and the Ancillary Agreements, all notifications and filings (or, if required by the relevant Governmental Authorities, drafts thereof) required to be filed or supplied pursuant to applicable Antitrust Laws or other regulatory Laws as promptly as practicable after the date hereof (and all such filings shall not be withdrawn or otherwise rescinded without the prior written consent of Tuatara) and (ii) use its reasonable best efforts to provide, or cause to be provided, any information requested by Governmental Authorities in connection therewith.

Section 3. *Restriction on Sale of Securities.*

(a) The Equityholder hereby agrees and covenants that, it will not, during the period from the date of the Closing and ending on the date that is one-hundred and eighty (180) days following the date of the Closing (the “**Lock-Up Period**”), iv) Transfer any equity interests of Surviving Pubco (including shares of Surviving Pubco Common Stock and Converted Options) received or retained as consideration under the Merger Agreement, including securities held in escrow or otherwise issued or delivered after the Closing pursuant to the Merger Agreement or any exercise of Company Options[, but excluding any shares of Surviving Pubco issued pursuant to that certain Subscription Agreement, dated as of the date hereof, by and between Equityholder and Tuatara]<sup>1</sup> (collectively, the “**Restricted Securities**”) (a “**Prohibited Transfer**”). If any Prohibited Transfer is made or attempted contrary to the provisions of this Agreement, such purported Prohibited Transfer shall be null and void ab initio, and Tuatara and the Company shall refuse to recognize any such purported transferee of the Restricted Securities as one of its equity holders for any purpose. In order to enforce this Section 3, Tuatara and the Company may impose stop-transfer instructions with respect to the Restricted Securities of the Equityholder until the end of the Lock-Up Period, as well as include customary legends on any certificates for any of the Restricted Securities reflecting the restrictions under this Section 3.

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<sup>1</sup> To include for PIPE investors.

(b) Notwithstanding the provisions set forth in Section 3(a), Transfers of Restricted Securities during the Lock-Up Period are permitted (i) in the case of an individual, by gift to a member of the individual's immediate family, or to a trust, the beneficiary of which is a member of the individual's immediate family or an affiliate of such person, or to a charitable organization; (ii) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (iii) in the case of an individual, pursuant to a qualified domestic relations order; (iv) in the case of an entity, Transfers to a stockholder, partner, member or affiliate of such entity; (v) in the case of an entity, Transfers by virtue of the laws of the state of the entity's organization and the entity's organizational documents upon dissolution of the entity; (vi) transactions relating to Surviving Pubco Common Stock or other securities convertible into or exercisable or exchangeable for Surviving Pubco Common Stock acquired in open market transactions [or from Surviving Pubco pursuant to the Surviving Pubco's employee stock purchase plan] after the Closing, provided that no such transaction is required to be, or is, publicly announced (whether on Form 4, Form 5 or otherwise, other than a required filing on Schedule 13F, 13G or 13G/A) during the Lock-Up Period; (vii) the exercise of any options or warrants to purchase Surviving Pubco Common Stock (which exercises may be effected on a net exercise or cashless basis to the extent the instruments representing such options or warrants permit exercises on a cashless basis); (viii) Transfers to satisfy tax withholding obligations pursuant to the Company's or Surviving Pubco's equity incentive plans or arrangements or otherwise in connection with the exercise of options to purchase shares of Surviving Pubco Common Stock or the vesting of stock-based awards; (ix) Transfers to the Company or Surviving Pubco pursuant to any contractual arrangement in effect at the Closing that provides for the repurchase by the Company or Surviving Pubco or forfeiture of the Equityholder's Restricted Securities in connection with the termination of the Equityholder's service to Surviving Pubco or the Company; and (x) transaction in the event of the Surviving Pubco's completion of a liquidation, merger, amalgamation, share exchange, reorganization or other similar transaction which results in all of the equityholders of the Surviving Pubco, as applicable, having the right to exchange their equity interests of Surviving Pubco for cash, securities or other property (including, without limitation, (A) Transfers pursuant to a bona fide third-party tender offer for shares of the Surviving Pubco's capital stock made to all holders of Surviving Pubco's securities, merger, consolidation or other similar transaction approved by the Board of Directors the result of which is that any person (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "**1934 Act**"), or group of persons, other than Surviving Pubco, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the 1934 Act) of more than 50% of the total voting power of the voting stock of Surviving Pubco and (B) entry into any lock-up, voting or similar agreement pursuant to which the Equityholder may agree to transfer, sell, tender or otherwise dispose of shares or other securities in connection with a transaction described in the immediately foregoing (A) above); *provided, however*, that, in the case of clauses (i) through (v), these permitted transferees must enter into a written agreement with the Tuatara agreeing to be bound by the transfer restrictions in this Agreement.

(c) For purposes of this Agreement, "Transfer" means the (i) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder with respect to, any security, (ii) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (iii) public announcement of any intention to effect any transaction specified in clause (i) or (ii).

(d) For purposes of this Section 3, "immediate family" shall mean a spouse, domestic partner, child, grandchild or other lineal descendant (including by adoption), father, mother, brother or sister of the Equityholder; and "affiliate" shall have the meaning set forth in Rule 405 under the Securities Act of 1933, as amended.

Section 4. *Equityholder Representations and Warranties.* The Equityholder represents and warrants to Tuatara and Merger Sub as follows.

(a) *Organization.* If the Equityholder is not an individual, it is duly organized, validly existing and in good standing (where applicable) under the laws of the jurisdiction in which it is incorporated, organized or constituted, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby are within the Equityholder's corporate or organizational powers and have been duly authorized by all necessary corporate or organizational action on the part of the Equityholder. If the Equityholder is an individual, the Equityholder has full legal capacity, right and authority to execute and deliver this Agreement and to perform his or her obligations hereunder and the Equityholder's Subject Shares do not constitute community property under applicable Law.

(b) *Ownership of Subject Shares.* The Equityholder is the record and beneficial owner (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) of, and has good and valid title to, all of the Equityholder's Subject Shares (including those set forth on the Equityholder's signature page hereto), free and clear of any Lien, or any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such Subject Shares), except transfer restrictions under (i) the Securities Act of 1933, (ii) prior to the Closing, the Company organizational documents and (iii) this Agreement. The Equityholder's Subject Shares set forth on the signature pages hereto are the only securities of the Company owned of record or beneficially by the Equityholder or the Equityholder's Affiliates, family Stockholders or trusts for the benefit of the Equityholder or any of the Equityholder's family Stockholders on the date of this Agreement. The Equityholder has the sole right to transfer and direct the voting of the Equityholder's Subject Shares and, other than the Company organizational documents, none of the Equityholder's Subject Shares are subject to any proxy, voting trust or other agreement, arrangement or restriction with respect to the voting of such Subject Shares, except as expressly provided herein for the benefit of Tuatara. The Equityholder has the requisite voting power and the requisite power to agree to all of the matters set forth in this Agreement, with respect to all of its Subject Shares, in each case necessary to perform its obligations under this Agreement, with no limitations, qualifications or restrictions on such rights.

(c) *Authority.* This Agreement has been duly executed and delivered by the Equityholder and, assuming the due authorization, execution and delivery hereof by Tuatara and that this Agreement constitutes a legally valid and binding agreement of Tuatara, this Agreement constitutes a legally valid and binding obligation of the Equityholder, enforceable against the Equityholder in accordance with the terms hereof (subject only to the effect, if any, of (i) applicable bankruptcy and other similar applicable Law affecting the rights of creditors generally and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies). If this Agreement is being executed in a representative or fiduciary capacity, the Person signing this Agreement has full power and authority to enter into this Agreement on behalf of the Equityholder.



(d) *Non-Contravention.* The execution and delivery of this Agreement by the Equityholder does not, and the performance by the Equityholder of its, his or her obligations hereunder will not, (i) result in a violation of applicable Law, except for such violations which would not reasonably be expected, individually or in the aggregate, to have a material effect upon such Equityholder's ability to perform its obligations under the Merger Agreement or any Ancillary Agreement or to consummate the transactions contemplated thereby, (ii) if the Equityholder is not an individual, conflict with or result in a violation of the governing documents of the Equityholder, (iii) require any consent or approval that has not been given or other action (including notice of payment or any filing with any Governmental Authority) that has not been taken by any Person (including under any Contract binding upon the Equityholder or the Equityholder's Subject Shares), except where the failure to obtain such consents or to take such actions would not reasonably be expected, individually or in the aggregate, to have a material effect upon such Equityholder's ability to perform its obligations under the Merger Agreement or any Ancillary Agreement or to consummate the transactions contemplated thereby, or (iv) result in the creation or imposition of any Lien on the Equityholder's Subject Shares. There is no beneficiary or holder of a voting trust certificate or other interest of any trust of which the Equityholder is a trustee whose consent is required for either the execution and delivery of this Agreement or the consummation by the Equityholder of the transactions contemplated by this Agreement that has not been obtained.

(e) *Legal Proceedings.* There is no Action pending against, or to the knowledge of the Equityholder, threatened against the Equityholder or any of its Affiliates, by or before (or that would be by or before) any Governmental Authority or arbitrator that, if determined or resolved adversely in accordance with the plaintiff's demands, would reasonably be expected, individually or in the aggregate, to prevent or enjoin such Equityholder's performance of its obligations under the Merger Agreement or any Ancillary Agreement. None of the Holder or any of its Affiliates is subject to any Governmental Order that would reasonably be expected, individually or in the aggregate, to prevent or enjoin such Equityholder's performance of its obligations under the Merger Agreement or any Ancillary Agreement.

(f) *Trusts.* If the Equityholder is the beneficial owner of any Subject Shares held in trust, no consent of any beneficiary of such trust is required in connection with the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby or by the Merger Agreement.

Section 5. *Finders Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from the Equityholder, the Company or any of their respective Affiliates in respect of the Merger Agreement, this Agreement or any of the respective transactions contemplated thereby and hereby based upon any arrangement or agreement made by or, to the knowledge of the Equityholder, on behalf of the Equityholder, except as set forth on Section 5.15 of the Company Disclosure Schedule.

Section 6. *Remedies.* The Equityholder acknowledges and agrees that the rights of each party contemplated by this Agreement are unique. Accordingly, the Equityholder agrees that a remedy at law for any breach of this Agreement would be inadequate and that the Company, Tuatara, their Subsidiaries or their respective Affiliates, in addition to any other remedies available, shall be entitled to obtain preliminary and permanent injunctive relief to secure specific performance of such covenants and to prevent a breach or contemplated breach of this Agreement without the necessity of proving actual damage or posting a bond or other security. The Equityholder will be responsible for any breach or violation of this Agreement by its Representatives. In the event of any Action under this Agreement between the Equityholder and the Company or Tuatara, as applicable, the non-prevailing party in such Action as determined in a final, non-appealable decision by a court of competent jurisdiction will pay its own expenses and the reasonable out-of-pocket expenses, including reasonable attorneys' fees and costs, incurred by the other party. The occurrence of the Closing will not relieve the Equityholder of any obligation or liability arising from any breach by the Equityholder of this Agreement prior to the Closing.

Section 7. *Severability.* Each provision of this Agreement is separable from every other provision of this Agreement. If any provision of this Agreement is found or held to be invalid, illegal or unenforceable, in whole or in part, by a court of competent jurisdiction, then v) such provision will be deemed amended to conform to applicable laws so as to be valid, legal and enforceable to the fullest possible extent, vi) the invalidity, illegality or unenforceability of such provision will not affect the validity, legality or enforceability of such provision under any other circumstances or in any other jurisdiction, and vii) the invalidity, illegality or unenforceability of such provision will not affect the validity, legality or enforceability of the remainder of such provision or the validity, legality or enforceability of any other provision of this Agreement. Without limiting the foregoing, if any covenant of the Equityholder in this Agreement is held to be unreasonable, arbitrary, or against public policy, such covenant shall be considered to be divisible with respect to scope, time and geographic area, and such lesser scope, time or geographic area, or all of them, as a court of competent jurisdiction may determine to be reasonable, not arbitrary, and not against public policy, shall be effective, binding and enforceable against the Equityholder.

Section 8. *Governing Law; Submission to Jurisdiction; Waiver of Jury.* Section 12.07 and Section 12.13 of the Merger Agreement are incorporated herein by reference, *mutatis mutandis*.

Section 9. *Waiver.* No failure on the part of any Person to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Person in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. Any extension or waiver in favor of the Equityholder of any provision hereto shall be valid only if set forth in an instrument in writing signed by Tuatara and the Company; and provided, that any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

Section 10. *Headings; Interpretation; Counterparts.* The provisions of Section 12.08 of the Merger Agreement are hereby incorporated herein by reference, *mutatis mutandis*.

Section 11. *Successors and Assigns; Third Party Beneficiaries.* The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns; provided that no Party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the other Party, except that the Company, Tuatara or any of their respective Subsidiaries may transfer or assign its rights and obligations under this Agreement, in whole or from time to time in part, to (i) one or more of its Affiliates at any time and (ii) after the Effective Time, to any Person; provided that no such transfer or assignment shall relieve such party of its obligations hereunder or enlarge, alter or change any obligation of any other Party. Each of the Company, Tuatara and their respective Subsidiaries are express third party beneficiaries of this Agreement and will be considered parties under and for purposes of this Agreement.

Section 12. *Trusts.* If applicable, for purposes of this Agreement, the Equityholder with respect to any Subject Shares held in trust shall be deemed to be the relevant trust and/or the trustees thereof acting in their capacities as such trustees, in each case as the context may require, including for purposes of such trustees' representations and warranties as to the proper organization of the trust, their power and authority as trustees and the non-contravention of the trust's governing instruments.

Section 13. *Amendments.* This Agreement may only be amended or modified by an instrument in writing signed by each of the Equityholder, Tuatara and the Company.

Section 14. *Notices.* All notices and other communications among the parties hereto shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized overnight delivery service, or (d) when delivered by email or other electronic transmission (in each case in this clause (d), solely if receipt is confirmed), addressed as follows:

(i) If to Tuatara, to:

Tuatara Capital Acquisition Corporation  
655 Third Avenue, 8th Floor  
New York, New York, 10017  
Attention: Albert Foreman  
Sergey Sherman  
Email: foreman@tuataracap.com  
sergey.sherman@tuataracap.com

with copies (which shall not constitute notice) to:

Davis Polk & Wardwell LLP  
450 Lexington Avenue  
New York, NY 10017  
Attention: Derek Dostal  
Leonard Kreynin  
Email: derek.dostal@davispolk.com  
leonard.kreynin@davispolk.com

(ii) If to the Company, to:

SpringBig, Inc.  
621 NW 53rd Street, Suite 260  
Boca Raton, Florida 33487  
Attention: Paul Sykes  
Email: psykes@springbig.com

with copies (which shall not constitute notice) to:

Benesch Friedlander Coplan & Aronoff LLP  
71 South Wacker Drive, Suite 1600  
Chicago, IL 60606  
Attention: William E. Doran  
Email: wdoran@beneschlaw.com

(iii) If to the Equityholder, to the address set forth on the signature page hereto.

Section 15. *Effectiveness; Termination.* This Agreement shall become effective as of the date hereof and shall automatically terminate (without the requirement of any action by any party hereto) and be of no further force or effect upon the earliest to occur of (a) the date on which the Merger Agreement is terminated in accordance with its terms prior to the Effective Time, (b) the mutual written consent of Tuatara, the Company and the Equityholder and (c) the time of any modification, amendment or waiver of the Merger Agreement without Equityholder's prior written consent that (i) decreases or changes the form of the Merger Consideration in a manner adverse to the Equityholder, (ii) imposes additional conditions to the obligations of the parties to the Merger Agreement to consummate the transactions contemplated thereby in a manner that materially adversely affects the Equityholder, (iii) modifies the conditions of the obligations of the parties to the Merger Agreement to consummate the transactions contemplated thereby in a manner that materially adversely affects the Equityholder or (iv) extends or otherwise changes the Termination Date in a manner other than as required or permitted by the Merger Agreement. Nothing in this Section 15 shall relieve any Party from liability for any intentional breach of this Agreement by such Party prior to the termination of this Agreement.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, each Party has duly executed this Agreement as of the date first written above.

**TUATARA**

**TUATARA CAPITAL ACQUISITION CORPORATION**

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

**COMPANY**

**SPRINGBIG, INC.**

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

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IN WITNESS WHEREOF, each Party has duly executed this Agreement as of the date first written above.

**EQUITYHOLDER:**

Printed Name: \_\_\_\_\_  
Signature: \_\_\_\_\_  
By (if an entity): \_\_\_\_\_  
Title (if an entity): \_\_\_\_\_  
Email: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Number of Common Stock: \_\_\_\_\_  
Number of Series A Preferred Stock: \_\_\_\_\_  
Number of Series B Preferred Stock: \_\_\_\_\_  
Number of Series Seed Preferred Stock: \_\_\_\_\_  
Number of Company Options: \_\_\_\_\_

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**AMENDED AND RESTATED  
REGISTRATION RIGHTS AGREEMENT**

THIS AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this “Agreement”), dated as of [●], is made and entered into by and among [●], a Delaware corporation (the “**Company**”), TCAC Sponsor, LLC, a Delaware limited liability company (the “**Sponsor**”), and the other undersigned parties listed under Holders on the signature pages hereto (each, a “**Holder**” and, collectively, the “**Holders**”).

**RECITALS**

WHEREAS, the Company has entered into that certain Agreement and Plan of Merger (the “**Merger Agreement**”), dated as of November 8, 2021, by and among the Company, HighJump Merger Sub, Inc., a Delaware corporation (the “**Merger Sub**”), and SpringBig, Inc., a Delaware corporation (“**SpringBig**”), to effect a business combination with SpringBig (the “**Business Combination**”);

WHEREAS, the Company and the Sponsor are parties to that certain Registration Rights Agreement dated as of February 11, 2021 (the “**Original Agreement**”), pursuant to which the Company granted the Sponsor certain registration rights with respect to certain securities of the Company; and

WHEREAS, as a condition of, and as a material inducement for the parties to enter into and consummate the transactions contemplated by the Merger Agreement, the Company and the Sponsor have agreed to amend and restate the Original Agreement in order to provide certain registration rights relating to the registration of shares of Common Stock (as defined below) held by the shareholders party hereto as of and contingent upon the closing of the Business Combination.

NOW, THEREFORE, in consideration of the representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree that the Original Agreement is hereby amended and restated in its entirety, as of and contingent upon the closing of the Business Combination, as follows:

**I. DEFINITIONS**

1.1 Definitions. The terms defined in this Article I shall, for all purposes of this Agreement, have the respective meanings set forth below:

“**Adverse Disclosure**” shall mean any public disclosure of material non-public information, which disclosure, in the good faith judgment of the Chief Executive Officer or any principal financial officer of the Company, after consultation with counsel to the Company, (i) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein (in the case of any prospectus and any preliminary prospectus, in the light of the circumstances under which they were made) not misleading, (ii) would not be required to be made at such time if the Registration Statement were not being filed and (iii) the Company has a bona fide business purpose for not making such information public.

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“**Agreement**” shall have the meaning given in the Preamble.

“**Board**” shall mean the Board of Directors of the Company.

“**Business Day**” means any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in New York, New York or Boca Raton, Florida.

“**Commission**” shall mean the Securities and Exchange Commission.

“**Common Stock**” shall mean the shares of common stock, par value \$0.001 per share, of the Company outstanding immediately following the transactions contemplated by the Merger Agreement.

“**Common Stock Equivalents**” shall mean any rights, warrants, options, convertible securities or indebtedness, exchangeable securities or indebtedness, or other rights, exercisable for or convertible or exchangeable into, directly or indirectly, Common Stock and securities convertible or exchangeable into Common Stock, whether at the time of issuance or upon the passage of time or the occurrence of such future event.

“**Company**” shall have the meaning given in the Preamble.

“**Demanding Holders**” shall have the meaning given in subsection 2.1.1.

“**Demand Registration**” shall have the meaning given in subsection 2.1.2.

“**Exchange Act**” shall mean the Securities Exchange Act of 1934, as it may be amended from time to time.

“**Form S-1**” shall mean Form S-1 for the registration of securities under the Securities Act promulgated by the Commission or any similar long-form registration statement that may be available at such time.

“**Form S-1 Shelf**” shall have the meaning given in subsection 2.1.6.

“**Form S-3**” shall have the meaning given in subsection 2.4.

“**Form S-3 Shelf**” shall have the meaning given in subsection 2.1.6.

“**Holdings**” shall have the meaning given in the Preamble.

“**Insider Letter**” shall mean that certain letter agreement, dated as of February 11, 2021, by and among the Company, the Sponsor and each of the Company’s officers, directors and director nominees.



“**Maximum Number of Securities**” shall have the meaning given in subsection 2.1.4.

“**Merger Agreement**” shall have the meaning set forth in the Recitals hereto.

“**Minimum Demand Threshold**” shall mean \$10 million.

“**Misstatement**” shall mean an untrue statement of a material fact or an omission to state a material fact required to be stated in a Registration Statement or Prospectus or necessary to make the statements in a Registration Statement or Prospectus (in the case of a Prospectus, in the light of the circumstances under which they were made) not misleading.

“**Original Agreement**” shall have the meaning set forth in the Recitals hereto.

“**Piggyback Registration**” shall have the meaning given in subsection 2.2.1.

“**Private Placement Warrants**” shall mean the 6,000,000 warrants purchased on a private placement on February 17, 2021.

“**Prospectus**” shall mean the prospectus included in any Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all material incorporated by reference in such prospectus.

“**Registrable Security**” shall mean (a) the shares of Common Stock, (b) the Private Placement Warrants, (c) any shares of Common Stock issuable upon the exercise, conversion or exchange of Common Stock Equivalents, and (d) any other equity security of the Company issued or issuable with respect to any such shares of Common Stock or Common Stock Equivalents by way of a share dividend or share split or in connection with a combination of shares, recapitalization, merger, consolidation or reorganization; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (A) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (B) such securities shall have been otherwise transferred, new certificates or book entries credits for such securities not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (C) such securities shall have ceased to be outstanding; (D) such securities may be sold without registration pursuant to Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission) (but with no volume, manner of sale or other restrictions or limitations); or (E) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

“**Registration**” shall mean a registration effected by preparing and filing a registration statement or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

“**Registration Expenses**” shall mean the out-of-pocket expenses of a Registration, including, without limitation, the following:

(A) all registration and filing fees (including fees with respect to filings required to be made with the Financial Industry Regulatory Authority, Inc.) and any securities exchange on which the Common Stock is then listed;

(B) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);

(C) printing, messenger, telephone and delivery expenses;

(D) reasonable fees and disbursements of counsel for the Company;

(E) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration; and

(F) reasonable fees and expenses of one legal counsel selected by the holders of a majority-in-interest of the Registrable Securities to be registered for offer and sale in the applicable Registration.

“**Registration Statement**” shall mean any registration statement that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

“**Requesting Holder**” shall have the meaning given in subsection 2.1.1.

“**Restricted Securities**” shall have the meaning given in subsection 3.6.1.

“**Securities Act**” shall mean the Securities Act of 1933, as amended from time to time.

“**Sponsor**” shall have the meaning given in the Recitals hereto.

“**SpringBig Holders**” shall mean the stockholders of the Company set forth on Exhibit A hereto.

“**Transactions**” shall have the meaning set forth in the Recitals.

“**Underwriter**” shall mean a securities dealer who purchases any Registrable Securities as principal in an Underwritten Offering and not as part of such dealer’s market-making activities.

“**Underwritten Registration**” or “**Underwritten Offering**” shall mean a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting for distribution to the public.

## II. REGISTRATIONS

### 2.1. Demand Registration.

- 2.1.1. **Request for Registration.** Subject to the provisions of subsection 2.1.4, subsection 2.1.6 and Section 2.4, at any time and from time to time on or after the date the Company consummates the initial Business Combination, either (i) one or more Holders (other than the Sponsor or its affiliates or transferees) or (ii) the Sponsor or its affiliates or transferees, in either case of clause (i) or (ii) representing Registrable Securities with a total offering price reasonably expected to exceed, in the aggregate, the Minimum Demand Threshold, may make a written demand for Registration of all or part of their Registrable Securities, which written demand shall describe the amount and type of securities to be included in such Registration and the intended method(s) of distribution thereof (such written demand, a “**Demand Registration**” and such persons making such written demand, the “**Demanding Holders**”). The Company shall, within five (5) days of the Company’s receipt of the Demand Registration, notify, in writing, all other Holders of Registrable Securities of such demand, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder’s Registrable Securities in a Registration pursuant to a Demand Registration (each such Holder that includes all or a portion of such Holder’s Registrable Securities in such Registration, a “**Requesting Holder**”) shall so notify the Company, in writing, within five (5) days after the receipt by the Holder of the notice from the Company. Upon receipt by the Company of any such written notification from a Requesting Holder(s) to the Company, such Requesting Holder(s) shall be entitled to have their Registrable Securities included in a Registration pursuant to a Demand Registration and the Company shall (i) file a Registration Statement in respect of all Registrable Securities requested by the Demanding Holders and Requesting Holder(s) pursuant such Demand Registration, not more than thirty (30) days immediately after the Company’s receipt of the Demand Registration, and (ii) shall effect the registration thereof as soon as practicable thereafter. Under no circumstances shall the Company be obligated to effect more than an (x) aggregate of four (4) Registrations pursuant to a Demand Registration initiated by one or more Holders (other than the Sponsor or its affiliates or transferees) and (y) an aggregate of three (3) Registrations pursuant to a Demand Registration initiated by the Sponsor or its affiliates or transferees, in each case under this subsection 2.1.1 with respect to any or all Registrable Securities; provided, however, that a Registration shall not be counted for such purposes unless a Form S-1 has become effective and all of the Registrable Securities requested by the Requesting Holders to be registered on behalf of the Requesting Holders in such registration have been sold, in accordance with Section 3.1 of this Agreement. For the avoidance of doubt, each of (i) the holders of a majority-in-interest of the Registrable Securities held by the Holders and (ii) the Sponsor shall be permitted to exercise a Demand Registration Statement pursuant to this subsection 2.1.1 with respect to their Registrable Securities.

- 2.1.2. **Effective Registration.** Notwithstanding the provisions of subsection 2.1.1 above or any other part of this Agreement, a Registration pursuant to a Demand Registration shall not count as a Registration unless and until (i) the Registration Statement filed with the Commission with respect to a Registration pursuant to a Demand Registration has been declared effective by the Commission and (ii) the Company has complied with all of its obligations under this Agreement with respect thereto; provided, further, that if, after such Registration Statement has been declared effective, an offering of Registrable Securities in a Registration pursuant to a Demand Registration is subsequently interfered with by any stop order or injunction of the Commission, federal or state court or any other governmental agency the Registration Statement with respect to such Registration shall be deemed not to have been declared effective (and, accordingly, shall not count as a Registration), unless and until, (i) such stop order or injunction is removed, rescinded or otherwise terminated, and (ii) a majority-in-interest of the Demanding Holders initiating such Demand Registration thereafter affirmatively elects to continue with such Registration and accordingly notify the Company in writing, but in no event later than five (5) days, of such election; provided, further, that the Company shall not be obligated or required to file another Registration Statement until the Registration Statement that has been previously filed with respect to a Registration pursuant to a Demand Registration becomes effective or is subsequently terminated.
- 2.1.3. **Underwritten Offering.** Subject to the provisions of subsection 2.1.4, subsection 2.1.6 and Section 2.4 hereof, if a majority-in-interest of the Demanding Holders so elect and such Demanding Holders advise the Company as part of its Demand Registration that the offering of the Registrable Securities pursuant to such Demand Registration shall be in the form of an Underwritten Offering, then the right of each Demanding Holder and Requesting Holder to include its Registrable Securities in such Registration shall be conditioned upon such Holder's participation in such Underwritten Offering and the inclusion of such Holder's Registrable Securities in such Underwritten Offering to the extent provided herein; provided that such Demanding Holder(s) (a) reasonably expect aggregate gross proceeds in excess of the Minimum Demand Threshold from such Underwritten Offerings (it being understood that the Company shall not be required to conduct more than two Underwritten Offerings where the expected aggregate proceeds are below \$25,000,000 but in excess of the Minimum Demand Threshold in any 12-month period) or (b) reasonably expects to sell all of the Registrable Securities held by such Holder in such Underwritten Offering but in no event less than \$5,000,000 in aggregate gross proceeds. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this subsection 2.1.3 shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by a majority-in-interest of the holders initiating the Demand Registration.

- 2.1.4. **Reduction of Underwritten Offering.** If the managing Underwriter or Underwriters in an Underwritten Registration pursuant to a Demand Registration, in good faith, advises the Company and the Requesting Holders in writing that the dollar amount or number of Registrable Securities that such Holders desire to sell, taken together with all other shares of Common Stock or other equity securities that the Company desires to sell and the shares of Common Stock, if any, as to which a Registration has been requested pursuant to separate written contractual piggy-back registration rights held by any other shareholders who desire to sell, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in the Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the “**Maximum Number of Securities**”), then the Company shall include in such Underwritten Offering, as follows: (i) first, the Registrable Securities of the Demanding Holders and Requesting Holders (pro rata based on the respective number of Registrable Securities that each Demanding Holder and Requesting Holder has requested be included in such Underwritten Registration and the aggregate number of Registrable Securities that the Demanding Holders and Requesting Holders have requested be included in such Underwritten Registration) that can be sold without exceeding the Maximum Number of Securities; (ii) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (i), the shares of Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (iii) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (i) and (ii), the shares of Common Stock or other equity securities of other persons or entities that the Company is obligated to register in a Registration pursuant to separate written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Securities.
- 2.1.5. **Demand Registration Withdrawal.** Any Demanding Holder or Requesting Holder shall have the right to withdraw from a Registration pursuant to such Demand Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of their intention to withdraw from such Registration prior to (x) in the case of a Demand Registration not involving an Underwritten Offering, the effectiveness of the Registration Statement filed with the Commission with respect to the Registration of their Registrable Securities pursuant to such Demand Registration or (y) in the case of a Demand Registration involving an Underwritten Offering, the pricing of such Underwritten Offering; provided, however, that upon withdrawal by a majority-in-interest of the Demanding Holders initiating a Demand Registration, the Company shall cease all efforts to secure effectiveness of the applicable Registration Statement or complete the Underwritten Offering, as applicable. If withdrawn, such requested Demand Registration or Shelf Underwritten Offering shall constitute a demand for a Demand Registration or Underwritten Offering for purposes of Section 2.1.1 or Section 2.1.3, as applicable, unless either (i) the Demanding Holders have not previously withdrawn any Demand Registration or (ii) the Demanding Holders reimburse the Company for all Registration Expenses with respect to such Demand Registration. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Registration pursuant to a Demand Registration prior to its withdrawal under this subsection 2.1.5.

- 2.1.6. **Shelf Registration.** The Company shall file within 30 days of the Closing, and use commercially reasonable efforts to cause to be declared effective as soon as practicable thereafter, a Registration Statement for a Shelf Registration on Form S-1 (the “**Form S-1 Shelf**”) or, if the Company is eligible to use a Registration Statement on Form S-3, a Shelf Registration on Form S-3 (the “**Form S-3 Shelf**”) and together with the Form S-1 Shelf, each a “**Shelf**”), in each case, covering the resale of all the Registrable Securities (determined as of two Business Days prior to such filing) on a delayed or continuous basis. Such Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. Notwithstanding anything to the contrary herein, to the extent there is an active Shelf under this subsection 2.1.6, covering a Holder’s or Holders’ Registrable Securities, such Holder shall not have rights to make a Demand Registration with respect to subsection 2.1.1, but if such Holder or Holders qualify as Demanding Holders pursuant to subsection 2.1.1, then such Holder or Holders may request an Underwritten Offering from such Shelf, in which case such Underwritten Offering shall follow the procedures of subsection 2.1 (including subsection 2.1.3 and subsection 2.1.4) and such Underwritten Offering shall count against the number of Demand Registrations that may be made pursuant to subsection 2.1.1.
- 2.1.7. **Holder Information Required for Participation in Underwritten Offering.** At least five (5) Business Days prior to the first anticipated filing date of a Registration Statement pursuant to this Section 2, the Company shall use reasonable best efforts to notify each Holder in writing (which may be by email) of the information reasonably necessary about the Holder to include such Holder’s Registrable Securities in such Registration Statement. Notwithstanding anything else in this Agreement, the Company shall not be obligated to include such Holder’s Registrable Securities to the extent the Company has not received such information, and received any other reasonably requested agreements or certificates, on or prior to the second (2nd) Business Day prior to the first anticipated filing date of a Registration Statement pursuant to this Section 2.

2.2. **Piggyback Registration.**

- 2.2.1. **Piggyback Rights.** If, at any time on or after the date hereof, the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for its own account or for the account of shareholders of the Company (or by the Company and by the shareholders of the Company including, without limitation, pursuant to Section 2.1 hereof), other than a Registration Statement (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer or offering of securities solely to the Company’s existing shareholders, (iii) for an offering of debt that is convertible into equity securities of the Company or (iv) for a dividend reinvestment plan, then the Company shall give written notice of such proposed filing to all of the Holders of Registrable Securities as soon as practicable but not less than five (5) days before the anticipated filing date of such Registration Statement, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to register the sale of such number of Registrable Securities as such Holders may request in writing within five (5) days after receipt of such written notice (such Registration, a “**Piggyback Registration**”). The Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and shall use its best efforts to cause the managing Underwriter or Underwriters of a proposed Underwritten Offering to permit the Registrable Securities requested by the Holders pursuant to this subsection 2.2.1 to be included in a Piggyback Registration on the same terms and conditions as any similar securities of the Company included in such Registration and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this subsection 2.2.1 shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company.

2.2.2. **Reduction of Piggyback Registration.** If the managing Underwriter or Underwriters in an Underwritten Registration that is to be a Piggyback Registration, in good faith, advises the Company and the Holders of Registrable Securities participating in the Piggyback Registration in writing that the dollar amount or number of the shares of Common Stock that the Company desires to sell, taken together with (i) the shares of Common Stock, if any, as to which Registration has been demanded pursuant to separate written contractual arrangements with persons or entities other than the Holders of Registrable Securities hereunder (ii) the Registrable Securities as to which registration has been requested pursuant to Section 2.2 hereof, and (iii) the shares of Common Stock, if any, as to which Registration has been requested pursuant to separate written contractual piggy-back registration rights of other shareholders of the Company, exceeds the Maximum Number of Securities, then:

- (a) If the Registration is undertaken for the Company's account, the Company shall include in any such Registration (A) first, the shares of Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.2.1 hereof, pro rata, based on the respective number of Registrable Securities that each Holder has so requested, which can be sold without exceeding the Maximum Number of Securities; and (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock, if any, as to which Registration has been requested pursuant to written contractual piggy-back registration rights of other shareholders of the Company, which can be sold without exceeding the Maximum Number of Securities; and

(b) If the Registration is pursuant to a request by persons or entities other than the Holders of Registrable Securities, then the Company shall include in any such Registration (A) first, the shares of Common Stock or other equity securities, if any, of such requesting persons or entities, other than the Holders of Registrable Securities, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.2.1, pro rata, based on the respective number of Registrable Securities that each Holder has requested be included in such Underwritten Registration and the aggregate number of Registrable Securities that the Holders have requested to be included in such Underwritten Registration, which can be sold without exceeding the Maximum Number of Securities; (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B) and (C), the shares of Common Stock or other equity securities for the account of other persons or entities that the Company is obligated to register pursuant to separate written contractual arrangements with such persons or entities, which can be sold without exceeding the Maximum Number of Securities.

- 2.2.3. **Piggyback Registration Withdrawal.** Any Holder of Registrable Securities shall have the right to withdraw from a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw from such Piggyback Registration prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggyback Registration. The Company (whether on its own good faith determination or as the result of a request for withdrawal by persons pursuant to separate written contractual obligations) may withdraw a Registration Statement filed with the Commission in connection with a Piggyback Registration at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this subsection 2.2.3.
- 2.2.4. **Unlimited Piggyback Registration Rights.** For purposes of clarity, any Registration effected pursuant to Section 2.2 hereof shall not be counted as a Registration pursuant to a Demand Registration effected under Section 2.1 hereof.
- 2.2.5. Notwithstanding anything in this Agreement to the contrary, the rights of any Holder set forth in this Agreement shall be subject to any lock-up agreement that such Holder has entered into.



2.3. **Registrations on Form S-3.** The Holders of Registrable Securities may at any time, and from time to time, request in writing that the Company, pursuant to Rule 415 under the Securities Act (or any successor rule promulgated thereafter by the Commission), register the resale of any or all of their Registrable Securities on Form S-3 or any similar short-form registration statement that may be available at such time ("**Form S-3**"); provided, however, that the Company shall not be obligated to effect such request through an Underwritten Offering. Within five (5) days of the Company's receipt of a written request from a Holder or Holders of Registrable Securities for a Registration on Form S-3, the Company shall promptly give written notice of the proposed Registration on Form S-3 to all other Holders of Registrable Securities, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder's Registrable Securities in such Registration on Form S-3 shall so notify the Company, in writing, within five (5) days after the receipt by the Holder of the notice from the Company. As soon as practicable thereafter, but not more than twelve (12) days after the Company's initial receipt of such written request for a Registration on Form S-3, the Company shall register all or such portion of such Holder's Registrable Securities as are specified in such written request, together with all or such portion of Registrable Securities of any other Holder or Holders joining in such request as are specified in the written notification given by such Holder or Holders; provided, however, that the Company shall not be obligated to effect any such Registration pursuant to Section 2.3 hereof if (i) a Form S-3 is not available for such offering; or (ii) the Holders of Registrable Securities, together with the Holders of any other equity securities of the Company entitled to inclusion in such Registration, propose to sell the Registrable Securities and such other equity securities (if any) at any aggregate price to the public of less than \$10,000,000.

2.3.1. To the extent the Company is a well-known seasoned issuer (as defined in Rule 405 under the Securities Act) (a "**WKSI**") at the time any Demand Registration is received by the Company, and such Demand Registration requests that the Company file an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an "**automatic shelf registration statement**") on Form S-3, the Company shall file an automatic shelf registration statement which covers those Registrable Securities which are requested to be registered. The Company shall use its reasonable best efforts to remain a WKSI (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which the Registrable Securities remain Registrable Securities. If the Company does not pay the filing fee covering the Registrable Securities at the time the automatic shelf registration statement is filed, the Company agrees to pay such fee at such time or times as the Registrable Securities are to be sold. If the automatic shelf registration statement has been outstanding for at least three years, at the end of the third year the Company shall refile a new automatic shelf registration statement covering the Registrable Securities. If at any time when the Company is required to re-evaluate its WKSI status the Company determines that it is not a WKSI, the Company shall use its reasonable best efforts to refile the shelf registration statement on Form S-3 and, if such form is not available, Form S-1 and keep such registration statement effective during the period during which such registration statement is required to be kept effective.

- 2.3.2. If the Company files any shelf registration statement for the benefit of the holders of any of its securities other than the Holders, the Company agrees that it shall include in such registration statement such disclosures as may be required by Rule 430B under the Securities Act (referring to the unnamed selling security holders in a generic manner by identifying the initial offering of the securities to the Holders) in order to ensure that the Holders may be added to such shelf registration statement at a later time through the filing of a prospectus supplement rather than a post-effective amendment.
- 2.4. **Restrictions on Registration Rights.** If (A) during the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of the filing of, and ending on a date one hundred and twenty (120) days after the effective date of, a Company-initiated Registration and provided that the Company has delivered written notice to the Holders prior to receipt of a Demand Registration pursuant to subsection 2.1.1 and it continues to actively employ, in good faith, all reasonable efforts to cause the applicable Registration Statement to become effective; (B) the Holders have requested an Underwritten Registration and the Company and the Holders are unable to obtain the commitment of underwriters to firmly underwrite the offer; or (C) in the good faith judgment of the Board such Registration would be seriously detrimental to the Company and the Board concludes as a result that it is essential to defer the filing of such Registration Statement at such time, then in each case the Company shall furnish to such Holders a certificate signed by the Chairman of the Board stating that in the good faith judgment of the Board it would be seriously detrimental to the Company for such Registration Statement to be filed in the near future and that it is therefore essential to defer the filing of such Registration Statement. In such event, the Company shall have the right to defer such filing for a period of not more than thirty (30) days; provided, however, that the Company shall not defer its obligation in this manner more than once in any 12-month period.

### III. COMPANY PROCEDURES

- 3.1. **General Procedures.** If at any time on or after the date hereof the Company is required to effect the Registration of Registrable Securities, the Company shall use its best efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall, as expeditiously as possible:
- 3.1.1. prepare and file with the Commission as soon as practicable a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities covered by such Registration Statement have been sold;
- 3.1.2. prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by the majority-in-interest of the Holders with Registrable Securities registered on such Registration Statement or any Underwriter of Registrable Securities or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus;

- 3.1.3. prior to filing a Registration Statement or Prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the Holders of Registrable Securities included in such Registration, and such Holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the Prospectus included in such Registration Statement (including each preliminary Prospectus), and such other documents as the Underwriters and the Holders of Registrable Securities included in such Registration or the legal counsel for any such Holders may request in order to facilitate the disposition of the Registrable Securities owned by such Holders;
- 3.1.4. prior to any public offering of Registrable Securities, use its best efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "blue sky" laws of such jurisdictions in the United States as the Holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;
- 3.1.5. cause all such Registrable Securities to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;
- 3.1.6. provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;
- 3.1.7. advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceeding for such purpose and promptly use its reasonable best efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued;

- 3.1.8. at least five (5) days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus furnish a copy thereof to each seller of such Registrable Securities or its counsel;
- 3.1.9. notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, and then to correct such Misstatement as set forth in Section 3.4 hereof;
- 3.1.10. permit a representative of the Holders, the Underwriters, if any, and any attorney or accountant retained by such Holders or Underwriter to participate, at each such person's own expense, in the preparation of the Registration Statement, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with the Registration; provided, however, that such representatives or Underwriters enter into a confidentiality agreement, in form and substance reasonably satisfactory to the Company, prior to the release or disclosure of any such information;
- 3.1.11. obtain a "cold comfort" letter from the Company's independent registered public accountants in the event of an Underwritten Registration, in customary form and covering such matters of the type customarily covered by "cold comfort" letters as the managing Underwriter may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders;
- 3.1.12. on the date the Registrable Securities are delivered for sale pursuant to such Registration, obtain an opinion, dated such date, of counsel representing the Company for the purposes of such Registration, addressed to the Holders, the placement agent or sales agent, if any, and the Underwriters, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being given as the Holders, placement agent, sales agent, or Underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters, and reasonably satisfactory to a majority in interest of the participating Holders;
- 3.1.13. in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter of such offering;
- 3.1.14. make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any successor rule promulgated thereafter by the Commission);

- 3.1.15. if the Registration involves the Registration of Registrable Securities involving gross proceeds in excess of \$10,000,000, use its reasonable efforts to make available senior executives of the Company to participate in customary “road show” presentations that may be reasonably requested by the Underwriter in any Underwritten Offering; and
- 3.1.16. otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders, in connection with such Registration.
- 3.2. **Registration Expenses.** The Registration Expenses of all Registrations shall be borne by the Company. It is acknowledged by the Holders that the Holders shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters’ commissions and discounts, brokerage fees, Underwriter marketing costs and, other than as set forth in the definition of “Registration Expenses,” all reasonable fees and expenses of any legal counsel representing the Holders.
- 3.3. **Requirements for Participation in Underwritten Offerings.** No person may participate in any Underwritten Offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such person (i) agrees to sell such person’s securities on the basis provided in any underwriting arrangements approved by the Company and (ii) completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements.
- 3.4. **Suspension of Sales; Adverse Disclosure.** Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, each of the Holders shall forthwith discontinue disposition of Registrable Securities until he, she or it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as practicable after the time of such notice), or until he, she or it is advised in writing by the Company that the use of the Prospectus may be resumed. If the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would require the Company to make an Adverse Disclosure or would require the inclusion in such Registration Statement of financial statements that are unavailable to the Company for reasons beyond the Company’s control, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time, but in no event more than thirty (30) days, determined in good faith by the Company to be necessary for such purpose. In the event the Company exercises its rights under the preceding sentence, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities. The Company shall immediately notify the Holders of the expiration of any period during which it exercised its rights under this Section 3.4.

- 3.5. **Reporting Obligations.** As long as any Holder shall own Registrable Securities, the Company, at all times while it shall be a reporting company under the Exchange Act, covenants to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly furnish the Holders with true and complete copies of all such filings. The Company further covenants that it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell the shares of Common Stock held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission), including providing any legal opinions. Upon the request of any Holder, the Company shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

#### IV. INDEMNIFICATION AND CONTRIBUTION

4.1. **Indemnification.**

- 4.1.1. The Company agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers and directors and agents and each person who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses (including attorneys' fees) caused by any untrue or alleged untrue statement of material fact contained in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are caused by or contained in any information furnished in writing to the Company by such Holder expressly for use therein. The Company shall indemnify the Underwriters, their officers and directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to the indemnification of the Holder.
- 4.1.2. In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus and, to the extent permitted by law, shall indemnify the Company, its directors and officers and agents and each person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses (including without limitation reasonable attorneys' fees) resulting from any untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder expressly for use therein; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders of Registrable Securities, and the liability of each such Holder of Registrable Securities shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to indemnification of the Company.

- 4.1.3. Any person entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.
- 4.1.4. The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person of such indemnified party and shall survive the transfer of securities. The Company and each Holder of Registrable Securities participating in an offering also agrees to make such provisions as are reasonably requested by any indemnified party for contribution to such party in the event the Company's or such Holder's indemnification is unavailable for any reason.

4.1.5. If the indemnification provided under Section 4.1 hereof from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by, or relates to information supplied by, such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; provided, however, that the liability of any Holder under this subsection 4.1.5 shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in subsections 4.1.1, 4.1.2 and 4.1.3 above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this subsection 4.1.5 were determined by pro rata allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this subsection 4.1.5. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this subsection 4.1.5 from any person who was not guilty of such fraudulent misrepresentation.

## V. MISCELLANEOUS

5.1. **Notices.** Any notice or communication under this Agreement must be in writing and given by (i) deposit in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, (ii) delivery in person or by courier service providing evidence of delivery, or (iii) transmission by hand delivery, electronic mail, telecopy, telegram or facsimile. Each notice or communication that is mailed, delivered, or transmitted in the manner described above shall be deemed sufficiently given, served, sent, and received, in the case of mailed notices, on the third Business Day following the date on which it is mailed and, in the case of notices delivered by courier service, hand delivery, electronic mail, telecopy, telegram or facsimile, at such time as it is delivered to the addressee (with the delivery receipt or the affidavit of messenger) or at such time as delivery is refused by the addressee upon presentation. Any notice or communication under this Agreement must be addressed, if to the Company, to: [●] with a copy to [●], and, if to any Holder, at such Holder's address or facsimile number as set forth in the Company's books and records. Any party may change its address for notice at any time and from time to time by written notice to the other parties hereto, and such change of address shall become effective thirty (30) days after delivery of such notice as provided in this Section 5.1.



5.2. **Assignment; No Third Party Beneficiaries**

- 5.2.1. This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part.
- 5.2.2. The Sponsor and any Holder may assign or delegate such Holder's rights, duties or obligations under this Agreement, in whole or in part, if (i) the transferee receives Registrable Securities that constitute at least 1% of the Company's Common Stock and/or Common Stock Equivalents, (ii) such transfer is not pursuant to Rule 144 under the Securities Act or a registration statement filed pursuant to this Agreement and (iii) the transferee agrees to become bound by the transfer restrictions set forth in this Agreement and other applicable agreements; provided that the 1% limitation in clause (i) shall not apply in the case of a distribution in kind by the Sponsor to the direct or indirect economic owners of the Registrable Securities held by the Sponsor in the first year after the date of this Agreement.
- 5.2.3. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and its successors and the permitted assigns of the Holders.
- 5.2.4. This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement and Section 5.2 hereof.
- 5.2.5. No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (i) written notice of such assignment as provided in Section 5.1 hereof and (ii) the written agreement of the assignee, in a form reasonably satisfactory to the Company, to be bound by the terms and provisions of this Agreement (which may be accomplished by an addendum or certificate of joinder to this Agreement). Any transfer or assignment made other than as provided in this Section 5.1 shall be null and void.
- 5.3. **Counterparts.** This Agreement may be executed in multiple counterparts (including facsimile or PDF counterparts), each of which shall be deemed an original, and all of which together shall constitute the same instrument, but only one of which need be produced.
- 5.4. **Governing Law; Venue.** NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT (I) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE OF NEW YORK AS APPLIED TO AGREEMENTS AMONG NEW YORK RESIDENTS ENTERED INTO AND TO BE PERFORMED ENTIRELY WITHIN NEW YORK AND (II) THE VENUE FOR ANY ACTION TAKEN WITH RESPECT TO THE AGREEMENT SHALL BE ANY STATE OR FEDERAL COURT IN NEW YORK COUNTY IN THE STATE OF NEW YORK. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND, THEREFORE, EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

- 5.5. **Amendments and Modifications.** Upon the written consent of the Company and the Holders of at least a majority-in-interest of the Registrable Securities at the time in question, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; provided, however, that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in his, her or its capacity as a holder of the shares of the Company, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected. No course of dealing between any Holder or the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder or thereunder by such party.
- 5.6. **Other Registration Rights.** The Company represents and warrants that no person, other than a Holder of Registrable Securities or those certain investors that agreed on or about the date hereof to purchase shares of Common Stock in a transaction exempt from registration under the Securities Act pursuant to those certain Subscription Agreements dated on or about the date hereof, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration filed by the Company for the sale of securities for its own account or for the account of any other person. Further, the Company represents and warrants that this Agreement supersedes any other registration rights agreement or agreement with similar terms and conditions and in the event of a conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail.
- 5.7. **Term.** This Agreement shall terminate upon the earlier of (i) the tenth anniversary of the date hereof or (ii) the date as of which (A) all of the Registrable Securities have been sold pursuant to a Registration Statement (but in no event prior to the applicable period referred to in Section 4(a)(3) of the Securities Act and Rule 174 thereunder (or any successor rule promulgated thereafter by the Commission)) or (B) the Holders of all Registrable Securities are permitted to sell the Registrable Securities without registration pursuant to Rule 144 (or any similar provision) under the Securities Act without limitation on the amount of securities sold or the manner of sale. The provisions of Section 3.5 and Article IV shall survive any termination.

[SIGNATURE PAGES FOLLOW]

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

[\_\_\_\_\_] ,  
a Delaware corporation

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

**HOLDERS:**

**TCAC SPONSOR, LLC,**  
a Delaware limited liability company

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

[\_\_\_\_\_]

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



**springbig, the Largest Loyalty and Marketing Automation Platform to Serve the Cannabis Industry, to List on Nasdaq Through Merger with Tuatara Capital Acquisition Corp.**

- *springbig's software platform provides unparalleled customer loyalty and engagement products to leading cannabis retailers and brands across North America*
- *High growth B2B SaaS business model driven by highly differentiated customer experience offerings, with multiple platform expansion opportunities to add to impressive organic growth trajectory*
- *The merger accelerates springbig's vision to serve cannabis brands by consolidating a highly fragmented cannabis technology ecosystem across loyalty, data analytics, advertising, and other areas influencing consumer experience and marketing effectiveness*
- *Estimated post-transaction equity value of the combined company is approximately \$500 million, with approximately \$200 million cash on hand after closing*
- *Transaction includes \$13 million fully committed Class A common stock PIPE anchored by Tuatara Capital and existing investors, including TVC Capital, Key Investment Partners, and springbig's Founder and CEO Jeffrey Harris*
- *springbig's existing stockholders are contributing 100% of their equity into the combined company*

**NEW YORK, November 9, 2021** – **Tuatara Capital Acquisition Corporation (NASDAQ: TCAC) ("TCAC")**, a publicly-traded special purpose acquisition company, announced today that it has entered into a definitive agreement for a business combination that would result in springbig (the "Company"), the leading provider of marketing solutions, consumer mobile app experiences, and omnichannel loyalty programs in the cannabis industry, becoming a publicly listed company.

Upon closing of the transaction, the combined company is expected to remain listed on the Nasdaq Stock Market under the symbol "SBIG". The transaction is expected to close in the first quarter of fiscal 2022. More information on the proposed business combination can be found at [tuataraspac.com](http://tuataraspac.com) and [springbig.com](http://springbig.com).

Al Foreman, Chief Executive Officer of TCAC, said, "In the rapidly evolving cannabis industry, with numerous regulations and restrictions, springbig has emerged as a market leader in direct-to-consumer marketing and engagement. springbig's technology platform drives loyalty and customer engagement, and in this regulated environment, a high level of engagement is crucial for cannabis retailers and brands to reach their customers in an increasingly competitive market. The extremely talented and experienced team at springbig has harnessed the technologies necessary to address this market opportunity, and they are well-positioned for long-term, sustainable growth as new states progress legalization frameworks and with the potential for Federal cannabis policy reform on the horizon."

Jeffrey Harris, Founder and Chief Executive Officer of springbig, said, “The key to our success has been empowering our clients by connecting them with their customers and engaging directly as they scale their businesses. Clients can use our SaaS platform to drive increased customer spend, build brand loyalty, and increase their potential reach. We pride ourselves on providing marketing-leading technology solutions and an exceptional level of service to springbig clients. This leads to excellent client retention, providing a robust base for strong future growth. As the cannabis industry continues to grow, this strong foundation will enable us to leverage our data and technology to consolidate across multiple market verticals including data analytics, increased marketing automations, and advertising solutions.”

“We are thrilled to partner with TCAC and look forward to continuing to build our platform and broaden our offerings to take advantage of the significant growth potential at home and in the international cannabis markets,” Mr. Harris added.

#### Company Highlights

- **Founded in 2017, springbig is the largest loyalty and marketing platform in the cannabis industry** and is the provider of choice for many leading cannabis retailers and brands across North America. The company offers a comprehensive suite of category-leading solutions that clients can use to help increase customer retention, build customer loyalty, and promote brand awareness through services such as digital communications, text and email messaging, and industry-leading reporting and analytics.
- **springbig serves over 1,000 clients across the United States and Canada**, comprising more than 2,300 retail locations, and has over 41 million consumers enrolled in its proven B2B2C platform, through which more than 90 million transactions have been processed in the past twelve months with attributable gross merchandise value (“GMV”) of over \$7 billion.
- **The U.S. cannabis market is expected to double over the next five years to over \$40 billion** in revenue. In a highly regulated environment, retailers and brands need to reach customers and build customer loyalty in a competitive, promotion-driven market where traditional advertising channel restrictions dramatically hinder their ability to market their products. springbig’s suite of products addresses these critical challenges, enhancing customer acquisition, retention, and spend, improving foot traffic into retail locations, and providing data-driven actionable marketing analysis.
- **springbig’s platform unlocks a data-rich environment for cannabis retailers and brands.** springbig provides a suite of products, including its loyalty platform and digital loyalty card, which allows retailers and brands to intelligently and automatically manage, incentivize, and segment their customers.

- **springbig has grown revenue at a CAGR of 105% since 2019** and is on track to deliver \$24 million in revenue for 2021 via its B2B SaaS model. High growth is expected to be sustainable in the medium-term and is likely to accelerate as springbig expects to capitalize on the steady growth in cannabis retailers as new recreational markets emerge across the U.S., in addition to capturing larger marketing spends from cannabis brands as they work to obtain direct access to consumers through high engagement, omnichannel solutions.
- **Industry-leading platform integrations form a best-in-class business primed for consolidation** in a highly fragmented cannabis technology ecosystem. springbig possesses a wealth of data assets driving proprietary insights and has a robust pipeline of multiple potentially actionable M&A targets across various verticals. The Company continues to engage in discussions and diligence to identify value-creating opportunities.

#### **Transaction Overview**

The estimated post-transaction equity value of the combined company is approximately \$500 million, assuming \$10 per share price and no redemptions by TCAC stockholders. Additionally, a \$13 million PIPE investment has commitments from Tuatara Capital and existing investors, including TVC Capital, Key Investment Partners, and springbig's Founder and CEO Jeffrey Harris.

The transaction, which has been unanimously approved by the Boards of Directors of TCAC and springbig, is subject to approval by TCAC stockholders and other customary closing conditions. Additional information about the proposed transaction, including a copy of the merger agreement and investor presentation, will be provided in Form S-4 to be filed by TCAC with the Securities and Exchange Commission.

Jeffrey Harris, springbig's Founder and current Chief Executive Officer, who brings extensive experience in technology and marketing services, will continue to lead the company following the closing of the transaction. Current Chief Financial Officer, Paul Sykes, who has significant experience in high-growth SaaS businesses in a public company environment, will also continue in his role.

Sergey Sherman, Managing Director at Tuatara Capital and Chief Financial Officer of TCAC, will join the Board of Directors of the merged company following the closing of the transaction, with remaining Board appointments expected to be announced in the near future.

#### **Advisors**

Cantor Fitzgerald & Co. is serving as exclusive capital markets advisor to TCAC, and Jefferies LLC is serving as exclusive financial advisor and exclusive capital markets advisor to springbig. Davis Polk & Wardwell LLP and Dentons US LLP are acting as legal counsel to TCAC, and Benesch, Friedlander, Coplan & Aronoff LLP is acting as legal counsel for springbig.

#### **Investor Presentation**

The Company has launched a presentation covering the strategic highlights of the proposed business combination. The presentation can be accessed at this link and will be available to view until the transaction is expected to close.

#### **About springbig**

springbig is a leading provider in customer loyalty and text message communications solutions for cannabis retailers and cannabis brands. Founded in 2017, springbig offers a single source of truth CRM that becomes the database of record for your in-store and online customers that captures key purchasing and behavioral data and seamlessly integrates with existing dispensary POS and eCommerce systems. The platform also develops custom cannabis loyalty software embedded with advanced marketing tools to retain customers and sends targeted automated and personalized SMS campaigns based on customer preferences and purchasing behavior. springbig is helping cannabis retailers and brands keep their clientele connected and engaged while allowing the store owners and major cannabis brands track their inevitable success and ROI in real-time.

**About Tuatara Capital Acquisition Corporation**

Tuatara Capital Acquisition Corporation was formed for the purpose of effecting a merger, amalgamation, share exchange, asset acquisition, share purchase, reorganization, or similar business combination with one or more businesses. The Company intends to focus its search for businesses in the cannabis industry that are compliant with all applicable laws and regulations. For more information, please visit <https://www.tuataraspac.com/>.

**Investor Relations Contact**

Rob Kelly  
MATTIO Communications  
rob@mattio.com

**Media Contact**

Noah Bethke  
MATTIO Communications  
springbig@mattio.com

**Additional Information About the Proposed Business Combination and Where to Find It**

The proposed business combination will be submitted to stockholders of TCAC for their consideration. TCAC intends to file a registration statement on Form S-4 (the "Registration Statement") with the SEC which will include preliminary and definitive proxy statements to be distributed to TCAC's stockholders in connection with TCAC's solicitation for proxies for the vote by TCAC's stockholders in connection with the proposed business combination and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to springbig's stockholders in connection with the completion of the proposed business combination. After the Registration Statement has been filed and declared effective, TCAC will mail a definitive proxy statement and other relevant documents to its stockholders as of the record date established for voting on the proposed business combination. **Before making any voting decision, TCAC's stockholders and other interested persons are advised to read, once available, the preliminary proxy statement / prospectus and any amendments thereto and, once available, the definitive proxy statement / prospectus, along with all other relevant documents filed or that will be filed with the SEC in connection with the proposed business combination and the TCAC's solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the proposed business combination, because these documents will contain important information about TCAC, springbig and the proposed business combination.** Stockholders will be able to obtain free copies of the preliminary or definitive proxy statement, once available, as well as other documents filed with the SEC regarding the proposed business combination and other documents filed with the SEC by TCAC, without charge, at the SEC's website located at [www.sec.gov](http://www.sec.gov) or by directing a request to Tuatara Capital Acquisition Corporation, 655 Third Avenue, 8th Floor, New York 10017.

## **Participants in the Solicitation**

TCAC, springbig and certain of their respective directors, executive officers and other members of management and employees may, under SEC rules, be deemed to be participants in the solicitations of proxies from TCAC's stockholders in connection with the proposed business combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of TCAC's stockholders in connection with the proposed business combination will be set forth in TCAC's proxy statement / prospectus when it is filed with the SEC. You can find more information about TCAC's directors and executive officers in TCAC's final prospectus dated February 11, 2021 and filed with the SEC on February 16, 2021. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests will be included in the proxy statement / prospectus when they become available. Stockholders, potential investors and other interested persons should read the proxy statement / prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from the sources indicated above.

## **Forward-Looking Statements**

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**Forward-Looking Statements (Cont'd)**

assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "outlook," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would," and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of TCAC's registration statement on Form S-1, any proxy statement/prospectus relating to the transaction, which is expected to be filed by TCAC with the SEC, other documents filed by TCAC from time to time with SEC, and any risk factors made available to you in connection with TCAC, springbig and the transaction (including without limitation those set forth below in this presentation under "Risk Factors"). These forward-looking statements involve a number of risks and uncertainties (some of which are beyond the control of springbig and TCAC), and other assumptions, that may cause the actual results or performance to be materially different from those expressed or implied by these forward-looking statements.

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**Non-GAAP Financial Measures (Cont'd)**

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The proposed business combination will be submitted to stockholders of TCAC for their consideration. TCAC intends to file a registration statement on Form S-4 (the "Registration Statement") with the SEC which will include preliminary and definitive proxy statements to be distributed to TCAC's stockholders in connection with TCAC's solicitation for proxies for the vote by TCAC's stockholders in connection with the proposed business combination and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to springbig's stockholders in connection with the proposed business combination. After the Registration Statement has been filed and declared effective, TCAC will mail a definitive proxy statement and other relevant documents to its stockholders as of the record date established for voting on the proposed business combination. **Before making any voting decision, TCAC's stockholders and other interested persons are advised to read, once available, the preliminary proxy statement / prospectus and any amendments thereto and, once available, the definitive proxy statement / prospectus, along with all other relevant documents filed or that will be filed with the SEC in connection with the proposed business combination and the TCAC's solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the proposed business combination, because these documents will contain important information about TCAC, springbig and the proposed business combination.** Stockholders will be able to obtain free copies of the preliminary or definitive proxy statement, once available, as well as other documents filed with the SEC regarding the proposed business combination and other documents filed with the SEC by TCAC, without charge, at the SEC's website located at [www.sec.gov](http://www.sec.gov) or by directing a request to [sergey@tuataraspac.com](mailto:sergey@tuataraspac.com).

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## Disclaimer (Cont'd)

### Important Disclosures



#### Participation in Solicitation (Cont'd)

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For a description of the risks associated with an investment in springbig, including with respect to its business and operations, we refer you to the "Risk Factors" section the Appendix to this presentation and as set forth in TCAC's registration statement on Form S-1 under "Risk Factors."

## Today's speakers

springbig 



**Jeff Harris**  
*CEO / Founder*



**Paul Sykes**  
*CFO*



**TuataraCapital**



**Albert Foreman**  
*CEO*



**Sergey Sherman**  
*CFO*

# Tuatara Capital Overview

## Overview

- Tuatara Capital, L.P. manages over \$390 million across two flagship private funds that make long-term investments into growth stage businesses in the emerging legal cannabis industry

## Select Portfolio Companies



## TCAC Management & Board of Directors



**Al Foreman**  
*Chief Executive Officer*

- CIO at Tuatara Capital
- 20+ years of private equity, investment banking, financial technology experience



**Mark Zittman**  
*Chief Operating Officer*

- Chairman at Tuatara Capital
- 30+ years of structured products, fixed income, capital markets experience



**Sergey Sherman**  
*Chief Financial Officer*

- Managing Director at Tuatara Capital
- 20+ years of investment banking, private equity experience



**Rich Taney**  
*Chairman*  
*Independent Director*

- 30+ years of experience in public and private finance, executive management and operations
- Former CEO and Co-Founder of leading cannabis multi-state operator



**Jeff Bornstein**  
*Independent Director*

- 30+ years of experience in corporate and investing leadership roles
- Former Vice Chairman and CFO at General Electric



**Michael Finkelman**  
*Independent Director*

- 30+ years of equity and debt capital markets, leverage finance and M&A experience
- Managing Director and Head of Investment Banking, Société Générale Americas



# Tuatarra Investment Thesis for springbig

Scaled Software Platform Providing Leading CRM and Marketing Capabilities for Cannabis Retailers

1

## Category-Leading Customer Loyalty & Marketing Automation for the Cannabis End Market

- Largest loyalty & marketing automation provider with 41M+ consumers enrolled in the platform and 1,000+ customers
- Loyalty and messaging can be critical for cannabis retailers and brands to directly engage, connect, and retain their customer base

2

## Software-as-a-Service (SaaS) Business Model that is "Sticky" and High Growth

- 128% net retention<sup>1)</sup>
- Entrenched with leading MSOs, capturing the "enterprise" customer base
- Demonstrated ability to expand existing relationship with customers, resulting in leading net retention
- springbig does business with 79% of companies on American Cannabis Operator Index<sup>2)</sup>

3

## Multiple Channels of Organic Growth

- Continuing strong growth of retailers as states continue to legalize, increase consumer base & spend
- Capture larger marketing spend from cannabis brands, as the proliferation of branded products accelerates
- When legally available, capture a portion of the \$7bn GMV processed by retailers utilizing the platform through payments and rewards wallet
- TAM opportunity of \$26bn growing at 20%+ CAGR

4

## Platform of Choice to Consolidate a Highly Fragmented Cannabis Technology Ecosystem

- Well positioned to consolidate technology ecosystem with clear strategic rationale and value creation across Loyalty, Data Analytics, Online Ordering, and POS/Payments
- Value creation in leveraging its consumer purchasing and feedback data across multiple new vertical software offerings

5

## Exceptional Management Team to Execute on Strategy

- Chief Executive Officer, Jeffrey Harris, has over 35 years of deep industry experience, and has successfully founded loyalty marketing businesses in the past
- Chief Financial Officer, Paul Sykes, has 20+ years of experience as CFO of high-growth SaaS businesses in a public company environment



# Attractive entry point

springbig

	springbig	Comparable Peer Group Medians <sup>(1)</sup>			
		Marketing / Customer Engagement	Commerce / POS	SaaS Software	Cannabis Software
CY23 Revenue Growth (YoY)	<b>65%</b>	28%	29%	28%	44%
CY23 EV / Revenue Multiple	<b>4.7x</b>	17.2x	16.2x	15.9x	4.2x
CY23 Gross Margin	<b>78%</b>	81%	71%	82%	90%
CY23 EBITDA Margin <sup>(2)</sup>	<b>15%</b>	9%	11%	1%	9% <sup>(3)</sup>
CY23 Growth Adjusted Revenue Multiple <sup>(4)</sup>	<b>0.1x</b>	0.7x	0.5x	0.6x	0.1x

1) Sources: Capital IQ and Wall Street Research as of 10/26/2021.  
 2) EBITDA is a non-GAAP metric, and the closest GAAP metric is Net Income. EBITDA and net income are the same springbig's figures shown.  
 3) Leafly operating income (loss) used as proxy for EBITDA.  
 4) Projected increase from CY 2022 through CY 2023.

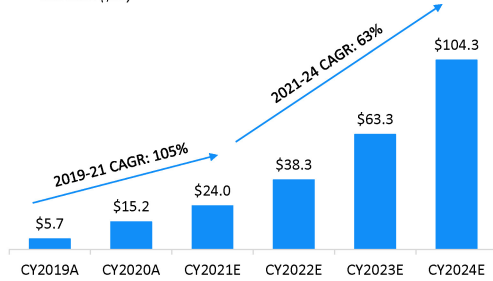
springbig 

*Business Overview*

# springbig at a Glance

- Scaled software platform providing leading CRM and marketing solutions to the cannabis industry
- Differentiated loyalty marketing, digital communications, and text/email marketing solutions
- B2B2C strategy delivering significant value to cannabis retailers and brands

Revenue (\$M)



1) During 2021.  
 2) Based on H1 2021 and standardized message size.  
 3) Based on trailing 12-months.  
 4) Based on subscription revenue; FY 2020. Non-GAAP financial metric. See slide 34.  
 5) ARR is defined as annual recurring revenue. Non-GAAP financial metric. ARR is calculated by annualizing the most recent month's (Dec. 2021) revenue.  
 6) 2021 ranking.

## Platform Highlights

- 1,000+ clients with over 2,300 retail locations<sup>(1)</sup>
- 950 Total Retailers + 68 Total Brands<sup>(1)</sup>
- Nearly 2 billion client messages annually<sup>(2)</sup>
- \$7 billion+ in GMV<sup>(3)</sup>
- 128% Net retention<sup>(4)</sup>
- \$31M ARR<sup>(5)</sup> (Dec '21E)
- 59% ARR Growth in 2021E<sup>(5)</sup>
- Ranked 69<sup>th</sup> in the Inc. 5000<sup>(6)</sup>

Founded in 2016 | HQ in Boca Raton, FL | 150+ Employees

## Cannabis retailers and brands face numerous issues

### Engagement



Retailers and brands need ways to reach customers state by state as legalization continues



Intense competition, promotion-driven sales, and lack of communication channels in cannabis make customer retention difficult for retailers



Traditional advertising channels restrict cannabis advertising, hindering the ability for brands and retailers to market their products

### Data / Analytics



Lack of feedback data for brands to reach and establish relationships with consumers effectively



Retailers lack the analytics infrastructure to make data actionable for marketing



Lack of market intelligence and data solution specific to the cannabis market

# springbig platform and solutions address critical challenges faced by cannabis retailers and brands

- ✓ Customer Retention
- ✓ Customer Acquisition
- ✓ Customer Spend
- ✓ Customer Foot-traffic
- ✓ Data-Driven Actions
- ✓ Brand Exposure

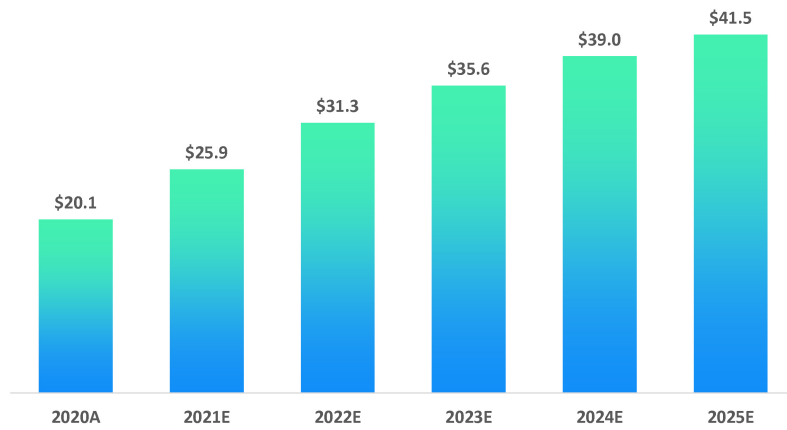


1) Online ordering and payments represents a potential new product offering pending status of legality.

# Large, expanding cannabis retail market...

## US Cannabis Retail Market Size

(in \$ billions)



- ✓ Market growing 21%+ per year
- ✓ Projected to exceed \$41.5bn by 2025
- ✓ Further potential upside from future state legalizations, including recent additions of NY, NJ and CT (not included in forecast)

## ...supported by strong industry tailwinds



One of the **fastest growing** end markets in the U.S.



**Recent East Coast legalization** including NY, NJ and CT markets presents incremental upside opportunity



Tech offerings remain rudimentary **and competition is fragmented**

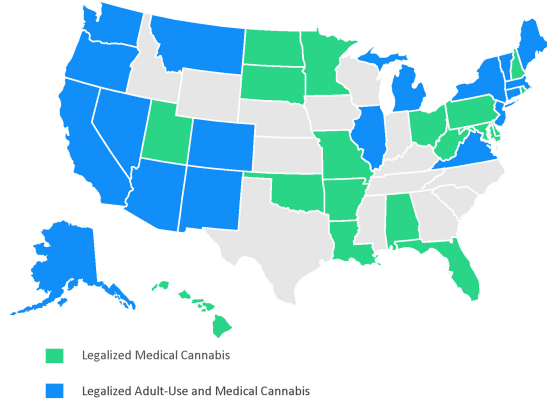


**Growth in marketing spend** is expected to exceed growth of the end market



Tailwinds from **legislative change momentum**

## Current State of Cannabis Legalization



**Cost of raw product expected to decrease | Value expected to accrue to brands | Marketing spend expected to increase**

Source: New Frontier Data, December 2020.

15

# Proven B2B2C platform with powerful network effects

## Retailer

springbig retains retailer as paying SaaS customer  
Comprehensive product suite sustains high client retention  
Platform engages consumers to drive growth  
B2B2C Go-To-Market strategy is highly scalable



## Brands

Brands target retailers that are able to acquire loyal consumers  
Brand participation drives more retail acquisition  
5,000 existing brands  
5-10% of brands' revenue will typically go into marketing spend<sup>(1)</sup>

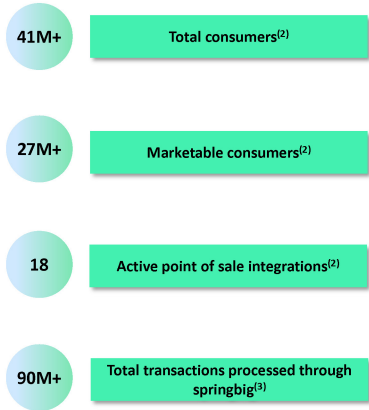
A virtuous cycle is created as each side of the marketplace scales, expected to widen springbig's competitive advantage



# Industry-leading, ecosystem-wide integrations driving large data assets and product innovation



Wealth of data assets drives proprietary insights to monetize<sup>(1)</sup> a large and growing user base



springbig

1) Further use and monetization of data will be implemented consistent with current law.  
 2) Based on 2021 YTD.  
 3) Based on trailing 12 months.

# Tenured management team and board of directors

Tremendous team with extensive tech & industry experience

## Management Team



**Jeffrey Harris**  
Chief Executive Officer



**Paul Sykes**  
Chief Financial Officer



**Navin Anand**  
Chief Technology Officer



## Independent Board of Directors



**Ben Kovler**  
Chairman/CEO,  
GTI INC.



**Phil Schwarz**  
Chairman/Principal,  
Corazon Capital  
Former CMO, Tinder



**Jon Trauben**  
Partner, Altitude Investment  
Management



**Scott Lewin**  
Managing Director,  
Salex Capital



**Jeb Spencer**  
Co-Founder and Managing  
Partner, TVC Capital



springbig 

*Retail Offering  
Overview*

# springbig retailer platform

Powerful data insight dashboards



In-depth campaign data



Robust analytics for retailers



Customer acquisition made simple



Clear feedback and summaries by springbig

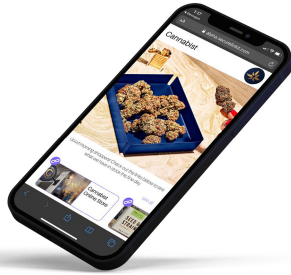
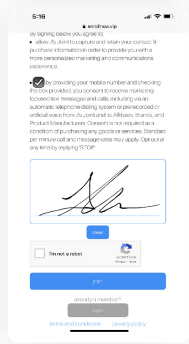


# springbig consumer view

Suite of elegant consumer facing products

## Enrollment

- Proven enrollment process to ensure compliance

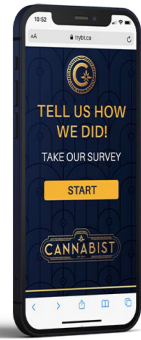
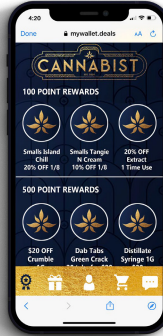


## Stashboard

- Ability to add multiple images, videos, and links
- Includes did or did not click retargeting, multi-method sending with push notifications, intuitive message sequencing, and A/B testing tools

## Rewards wallet app

- White label app offers the ability to create a unique app icon, name, layout, color scheme, and more
- Allows for brand consistency and a better customer experience



## Feedback by springbig

- Analyzing customer feedback made simple with robust dashboards that track key survey performance indicators

## Retail case study: MSO in Illinois



springbig customer since May 2018



**8,847** customers enrolled in SMS & loyalty



In 2020, members spent an **average \$1,500 more**—or **515%**—than non-members



Loyalty customers visit, on average, **5.5 times more** than non-enrolled customers



Loyalty members spend, on average, **\$18 more per purchase** than non-members



springbig 

*Brands Marketing Platform  
Overview*

# Empowering brands with direct access to consumers

## Start conversations

Advertise to very engaged cannabis consumers in a way that doesn't feel like just an ad to them

## Increase awareness

Create powerful impressions that can lead to a significant increase in brand awareness across the market with repetition and investment



## Expand your impact

Potential to acquire many VIP consumers with high lifetime value and a surplus of crucial consumer data

## Attribution data

For the first time in the cannabis industry access detailed reporting that gives your brand insight into essential campaign attribution metrics

brands can use springbig to obtain insightful, actionable datapoints to accelerate growth



Connecting brands with customers to drive impactful results

\$8.4M  
in lifetime  
value  
created

21,200  
new  
consumers

brands

springbig 

customers

828  
retailer  
campaigns

68  
brands

90%  
campaign  
ROI

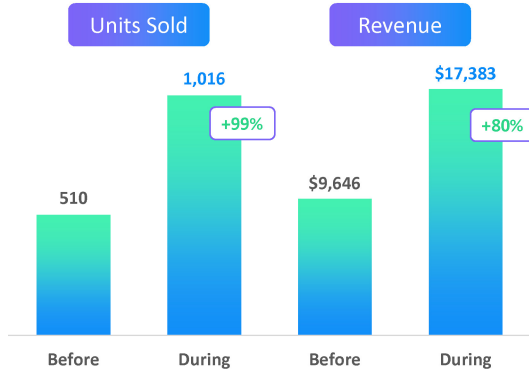
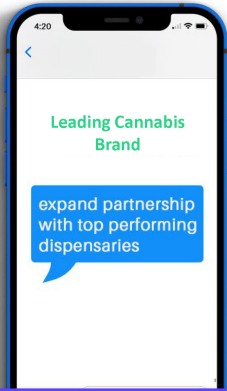
springbig 

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Note: Statistics are as of September 2021. Lifetime value created and campaign ROI results based on average results for customers.

25

# Brand case study: expanding partnership with top performing dispensaries

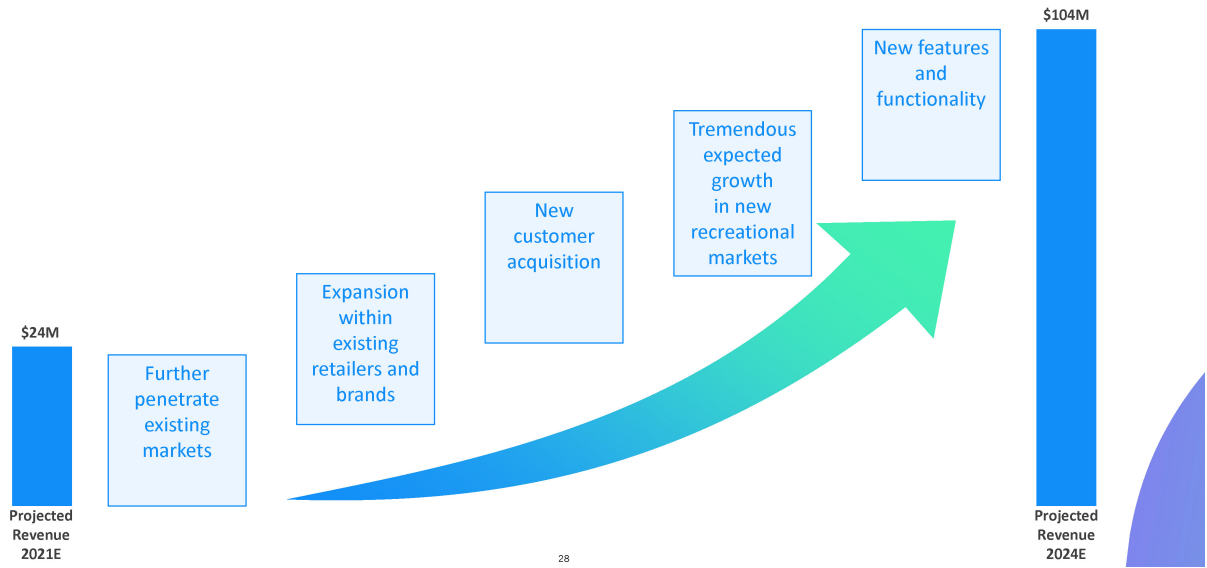


campaign results: ROI: **809%** new customers: **296**

springbig 

*Growth Drivers*

# Substantial opportunities to potentially fuel organic growth



# Our M&A growth strategy is driven by our customer needs

## TODAY

Leader in CRM loyalty and marketing automation

## TOMORROW

Leading software platform providing data-driven CRM, marketing and frictionless consumer buying experience

### Industry needs based on customer feedback

- ✘ Lack of actionable data and need for better AI and recommendation technology
- ✘ Need for improved consumer acquisition and retention through purpose-built marketing technology and targeting
- ✘ Lack of fintech solutions, including processing of payments and consumer credit
- ✘ Competition from online marketplaces
- ✘ Need improvement of dispensary operations: POS, HR/team management, inventory management, working capital financing, menu/displays management

### M&A strategic focus

- 🌿 Segment consolidation
- 🌿 Retail intelligence / data
- 🌿 Customer acquisition (AdTech)
- 🌿 Fintech / payments <sup>(1)</sup> / e-commerce <sup>(1)</sup>
- 🌿 Dispensary operations

### Strategic rationale

- 🌿 Expanding product and service offerings
- 🌿 Expanding geographic reach
- 🌿 Increasing scale
- 🌿 Realizing revenue and cost synergies

1) Online ordering and payments represents a potential new product offering pending status of legality.

springbig 

*Financial Overview*

# Highly scalable platform with tremendously efficient model

## Large & Active User Base

1,000+ / 2,300+  
Customers/Locations<sup>(1)</sup>

**\$7B**  
Gross Merchandized  
Volume<sup>(3)</sup>

41M+  
Consumers

## Strong Financial Profile

**59%**  
ARR Growth<sup>(2)</sup>

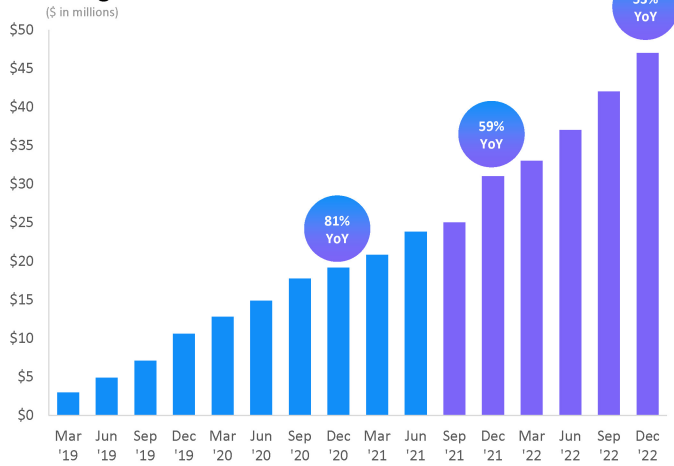
**78%**  
Gross Margins<sup>(4)</sup>

**128%**  
Net Dollar Retention<sup>(5)</sup>

- 1) Includes current accounts, whether active or suspended, as well as accounts currently being on-boarded.
- 2) Growth from Dec. 2020 to Dec. 2021. Non-GAAP financial metric. ARR is calculated by annualizing the most recent month's (Dec. 2021) revenue.
- 3) Gross merchandized volume is calculated by multiplying the total amount of goods sold by their sales price in a given period.
- 4) 2023E gross margin.
- 5) Based on subscription revenue; FY 2020. Non-GAAP financial metric. See slide 34.

# Significant ARR growth with substantial opportunities to potentially fuel future growth

## ARR growth<sup>(1)</sup>



## Key Growth Drivers

- ✓ New customer acquisition
- ✓ Expansion with existing clients
- ✓ New features and functionality
- ✓ Penetration of additional regions

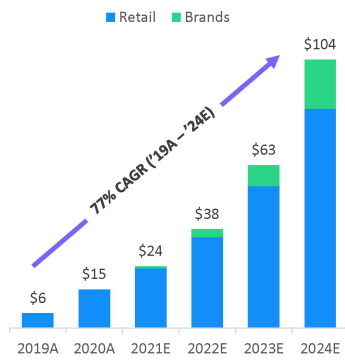
1) Non-GAAP financial metric. ARR is calculated by annualizing the most recent month's revenue. Growth reflects year-over-year increase in annualized monthly revenue.



# Attractive, organic financial profile

## Revenue

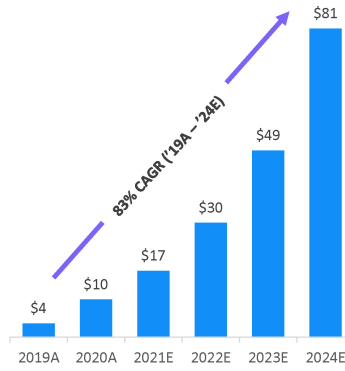
(\$ in millions)



% Growth	2019A	2020A	2021E	2022E	2023E	2024E
	161%	58%	60%	65%	65%	

## Gross Profit

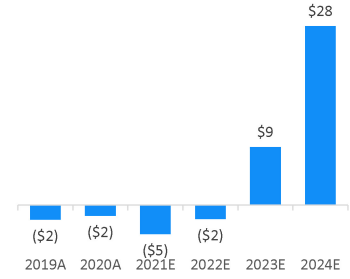
(\$ in millions)



% Margin	2019A	2020A	2021E	2022E	2023E	2024E
	64%	67%	73%	77%	78%	78%

## EBITDA<sup>(1)</sup>

(\$ in millions)



% Margin	2019A	2020A	2021E	2022E	2023E	2024E
	(40%)	(11%)	(15%)	(6%)	15%	27%

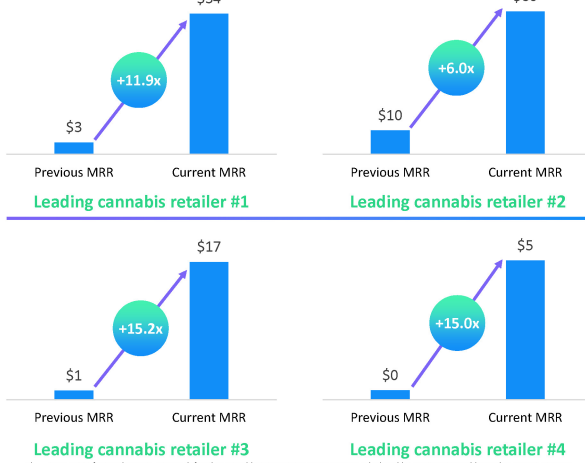
1) EBITDA is a non-GAAP metric, and the closest GAAP metric is Net Income. EBITDA and net income are the same in springbig's figures shown.

# Leading net retention

springbig's leading retention is driven by the highly-differentiated customer experience which it provides

## Proven land and expand strategy (MRR)<sup>(1)(2)</sup>

\$ in thousands



## Net Dollar Retention<sup>(3)</sup>



- 1 Differentiating loyalty programs excite customers with a cornucopia of enhanced offers and rewards
- 2 Consistent communication with customers may boost retention and engagement while positioning customers to make purchases
- 3 Reliable customer service ensures that customer concerns are accounted for

1) Non-GAAP financial metric. MRR is defined as monthly recurring revenue. MRR is calculated by summing monthly total recurring revenue.  
 2) During period Q4 2020 - Q1 2021.  
 3) Based on FY 2020. Net Dollar Retention is calculated as the average recurring monthly subscription revenue adjusted for losses, increases and decreases in monthly subscriptions during the prior twelve months divided by the average recurring monthly subscription revenue over the prior twelve-month period.

## Financial overview

\$ in millions

	CY20A	CY21E	CY22E	CY23E	CY24E
Retail Revenue	\$15.0	\$23.2	\$35.3	\$55.1	\$85.2
Brands Revenue	0.2	0.8	3.1	8.2	19.1
<b>Total Revenue</b>	<b>\$15.2</b>	<b>\$24.0</b>	<b>\$38.3</b>	<b>\$63.3</b>	<b>\$104.3</b>
% Growth		58%	60%	65%	65%
<b>Gross Profit</b>	<b>\$10.2</b>	<b>\$17.4</b>	<b>\$29.5</b>	<b>\$49.4</b>	<b>\$81.4</b>
% Margin	67%	73%	77%	78%	78%
<b>Operating Expenses<sup>(1)</sup></b>	<b>(11.8)</b>	<b>(22.1)</b>	<b>(31.8)</b>	<b>(40.1)</b>	<b>(52.9)</b>
<b>EBITDA<sup>(2)</sup></b>	<b>(\$1.6)</b>	<b>(\$4.6)</b>	<b>(\$2.2)</b>	<b>\$9.2</b>	<b>\$28.4</b>
% Margin	(11%)	(15%)	(6%)	15%	27%

<sup>1)</sup> Projections include additional costs associated with being a public company.

<sup>2)</sup> EBITDA is a non-GAAP metric, and the closest GAAP metric is net income. EBITDA and net income are the same in springbig's figures shown.

springbig 

*Transaction overview*

# Transaction overview

## Transaction Overview<sup>(1)</sup>

*(\$ in millions, except per share data)*

- TCAC to merge with springbig at a pro forma enterprise value of \$300M
- Total net proceeds of \$198M for the transaction<sup>(1)</sup> and total springbig earnout shares of 9 million<sup>(3)</sup>
- 100% equity rollover from springbig shareholders
- \$13M PIPE to support the transaction
- TCAC Sponsor will defer 20% of its sponsor promote shares into an earnout, which will vest at \$12.00 per share

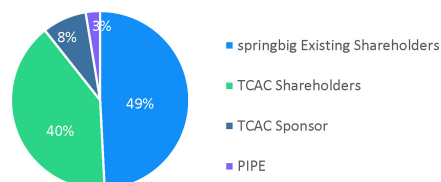
## Sources and Uses<sup>(1)</sup>

SOURCES		USES	
TCAC cash-in-trust <sup>(2)</sup>	\$200	Equity issued to springbig	\$245
springbig shareholder equity rollover	\$245	Cash to balance sheet	\$198
Private Placement (PIPE)	\$13	Estimated transaction expenses	\$20
Existing springbig cash	\$5		
<b>Total Sources</b>	<b>\$463</b>	<b>Total Uses</b>	<b>\$463</b>

## Pro Forma Valuation<sup>(1)</sup>

Pro forma shares outstanding	49.8
Price per share	\$10.00
<b>Implied equity value</b>	<b>\$498</b>
Less: Net cash <sup>(2)</sup>	(\$198)
<b>Implied total enterprise value</b>	<b>\$300</b>

## Illustrative Pro Forma Ownership<sup>(1)(4)</sup>



(1) There can be no assurances or guarantees whatsoever that the parties will be successful in consummating the transaction on the terms described herein, if at all.

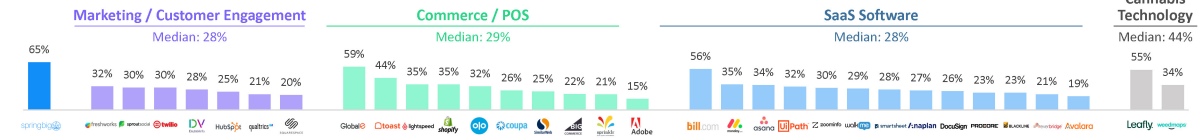
(2) Assuming no redemptions.

(3) Total earnout shares of 9 million for springbig pre-closing shareholders and equity incentive holders to be achieved in installments, with 5.5 million shares issued at \$12.00, 2.25 million shares issued at \$15.00 and 1.25 million shares issued at \$18.00, in each case if the common stock exceeds the respective share price for 20 trading days within any 30-trading day period occurring no later than 36 months following the closing of the merger.

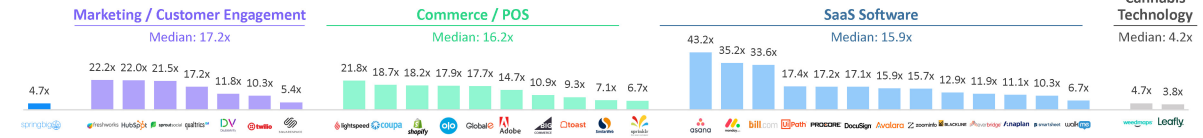
(4) Pro forma ownership excludes i) springbig earnout consideration of up to 9 million shares, ii) 1 million TCAC sponsor earnout shares, iii) 10 million public and 6 million private warrants and iv) the new equity incentive plan.

# Peer operating benchmarking<sup>(1)</sup>

## CY2023E Revenue Growth



## CY2023E Revenue Multiple



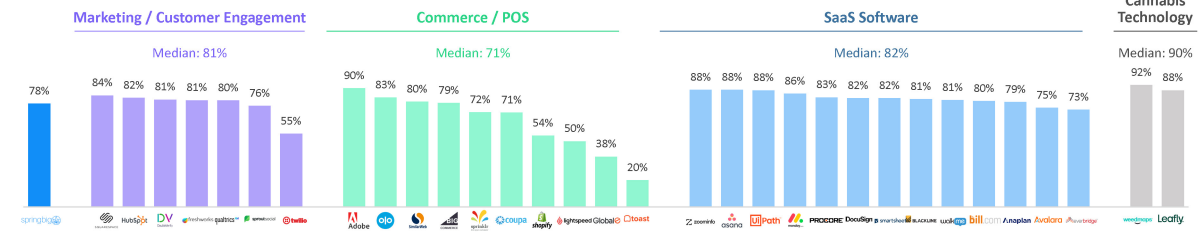
## CY2023E Growth-Adjusted Revenue Multiple<sup>(2)</sup>



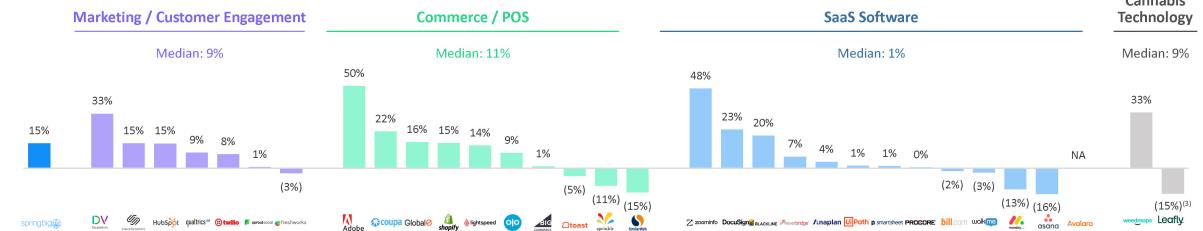
1) Source: Capital IQ and Wall Street Research as of 10/28/2021.  
 2) Non-GAAP financial metric. Growth-adjusted revenue multiple is calculated by dividing the revenue multiple by the product of 100 multiplied by the corresponding revenue growth rate. Projected increase from CY2022 through CY2023.

# Peer operating benchmarking (Cont'd)<sup>(1)</sup>

## CY2023E Gross Margin



## CY2023E EBITDA Margin<sup>(2)</sup>



1) Source: Capital IQ and Wall Street Research as of 10/28/2021.  
 2) Non-GAAP financial metric. EBITDA margin is calculated by dividing EBITDA by revenue.  
 3) Operating income (loss) used as proxy for EBITDA.

## Key investment highlights



springbig

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- 1** Category-Leading Customer Loyalty & Marketing Automation for the Cannabis End Market
- 2** Software-as-a-Service (SaaS) Business Model that is “Sticky” and High Growth
- 3** Multiple Channels of Organic Growth
- 4** Platform of Choice to Consolidate a Highly Fragmented Cannabis Technology Ecosystem
- 5** Exceptional Management Team to Execute on Strategy



You should also carefully read the risk factors set forth in the "Risk Factors" section of TCAC's registration statement on Form S-1 and the Form S-4 to be filed by TCAC in connection with the business combination.

#### Risks Relating to springbig and the Transaction

- We have a relatively short operating history in a rapidly evolving industry, which makes it difficult to evaluate our future prospects and may increase risk that we will not be successful.
- We may not achieve or maintain profitability in the future.
- If we fail to retain our existing clients and consumers or to acquire new clients and consumers in a cost-effective manner, our business may be harmed.
- We may fail to offer the optimal pricing of our products and solutions.
- While our solutions provide features to support our clients' compliance with the complex, disparate and constantly evolving regulations and other legal requirements applicable to the cannabis industry and to online sales, marketing and customer generation generally we generally do not, and cannot, ensure that our clients will conduct their business activities in a manner compliant with such regulations and requirements. As a result, federal, state, provincial or local government authorities may seek to bring criminal, administrative or regulatory enforcement actions against our clients, which could have a material adverse effect on our business, operating results or financial conditions, or could force us to cease operations.
- If we fail to manage our growth effectively, our brand, business and operating results could be harmed.
- We may not grow at the rates we historically have achieved or at all, even if our key metrics may indicate growth.
- Other companies may enter our market or introduce new technologies, which could adversely affect our business, financial and operating results.
- If we are not able to develop new solutions, or successful enhancements, new features and modifications to our existing solutions, or otherwise incorporate such new solutions or enhancements, new features or modifications to existing solutions through acquisition or partnership, our business, financial condition, and results of operations could be adversely affected. Further, acquisitions of other businesses could result in a diversion of management's attention, result in additional dilution to stockholders, or otherwise disrupt or operations or harm our operating results. No guarantees can be made that we will successfully target acquisition opportunities or successfully integrate any acquired businesses or operations.
- If our marketing is unsuccessful in bringing in new clients, we may need to adopt costlier sales and marketing approaches in order to attract and/or retain clients, which could have a material adverse effect on our profitability.
- We may be unable to scale and adapt our existing technology and network infrastructure in a timely or effective manner to ensure that our products are accessible, which would harm our reputation, business and operating results.
- Our industry is rapidly evolving and undergoing significant technological change. If we are not successful in adapting to this evolving environment, or adequately scaling or adapting our technology or promoting and improving the benefits of our platform, our growth may be limited, and our business may be adversely affected.
- Our projections and estimates are subject to significant risks, assumptions, estimates and uncertainties. As a result, our projected or estimated revenues, market share, expenses and profitability may differ materially from our expectations.
- Real or perceived errors, failures, or bugs in our products could adversely affect our operating results and growth prospects.
- We rely upon cloud-based data centers, infrastructure and technologies provided by third parties, and technology systems and electronic networks supplied and managed by third parties, to operate our business, and interruptions or performance problems with these systems, technologies and networks may adversely affect our business and operating results.
- Failure to protect or enforce our intellectual property rights could harm our business and results of operations. Further, the protection and enforcement of our intellectual property rights could be costly and/or divert management's attention.
- If we fail to comply with the Telephone Consumer Protection Act, or any other applicable laws and regulations relating to consumer data, information and data privacy, we may face significant damages, which could harm our business, financial condition, results of operations and cash flows.
- We process, store and use personal information and related data, which subjects us to industry standards, governmental laws, regulations and other legal obligations, particularly related to privacy and consumer outreach and contact, data protection and information security, and any actual or perceived failure to comply with such obligations could harm our business.
- We may be subject to claims brought against us as a result of content we provide.
- We may face difficulty in enforcing certain commercial contracts or other agreements.

**Risks Related to the Cannabis Industry**

- Cannabis remains illegal under federal law, and therefore, strict enforcement of federal laws regarding cannabis would likely result in our inability to execute our business plan.
- Our business is dependent on U.S. state laws and regulations pertaining to the cannabis industry.
- The cannabis industry remains a relatively new industry and may not continue to develop as currently predicted, which may negatively impact our success and ability to execute on our business plan.
- Because our business is dependent, in part, upon continued market acceptance of cannabis by consumers, any negative trends could adversely affect our business operations.
- Expansion of our business is dependent on the continued legalization of cannabis.
- The rapid changes in the cannabis industry and applicable laws and regulations make predicting and evaluating our future prospects difficult, and may increase the risk that we will not be successful.
- Federal law enforcement may deem our clients to be in violation of U.S. federal law. A change in U.S. federal policy on cannabis enforcement and strict enforcement of federal cannabis laws against our clients would undermine our business model and materially affect our business and operations.
- The nascent status of the medical and recreational cannabis industry involves unique circumstances and there can be no assurance that the industry will continue to exist or grow as currently anticipated.
- Any potential growth in the cannabis industry continues to be subject to new and changing state and local laws and regulations.
- Change in the laws, regulations and guidelines that impact our business may cause adverse effects on our operations.
- Our business and our clients are subject to a variety of U.S. and foreign laws regarding financial transactions related to cannabis, which could subject our clients to legal claims or otherwise adversely affect our business. Further, differing regulatory environments may cause adverse effects on our operations.
- Marketing constraints under regulatory frameworks may limit a potential target cannabis company's ability to compete for market share in a manner similar to that of companies in other industries.
- We may become involved in regulatory or agency proceedings, investigations and audits.
- The cannabis industry faces significant opposition, and any negative trends may adversely affect our business operations.
- Consumer preferences may change, and the potential target business may be unsuccessful in acquiring or retaining consumers and keeping pace with changing market developments.
- The market for businesses in the cannabis industry is highly competitive and evolving and we expect to face increased competition, which could negatively impact our operating results.
- We, or the cannabis industry more generally, may receive unfavorable publicity or become subject to negative consumer or investor perception.
- Our reputation and ability to do business may be negatively impacted by the improper conduct of our business partners, employees or agents.
- Certain events or developments in the cannabis industry more generally may impact our reputation.
- There are a limited number of management teams in the cannabis industry that are familiar with U.S. securities laws.
- Service providers in the cannabis industry may be subject to unfavorable tax treatment.
- Service providers in the cannabis industry may face a number of regulatory and other challenges, including difficulty accessing or maintaining banking or other financial services, insurance, or access to bankruptcy courts.

**General Risks**

- Negative publicity could adversely affect our reputation and brand. Such negative publicity or our failure to otherwise protect our brand could materially harm our business and operating results.
- If we are unable to recruit, train, retain and motivate key personnel, we may not achieve our business objectives.
- The impact of global, regional or local economic and market conditions may adversely affect our business, operating results and financial condition.
- Our business, financial condition, cash flow and results of operations may be adversely affected by the ongoing COVID-19 pandemic or other similar epidemics or adverse public health developments.
- Catastrophic events may disrupt our business and impair our ability to provide our platform to clients and consumers, resulting in costs for remediation, client and consumer dissatisfaction, and other business or financial losses.
- A service attack, ransomware attack, security breach, unauthorized data access or other failure of our security measures could impair or incapacitate our information technology systems and delay or interrupt service to our clients and consumers, harm our reputation, or subject us to significant liability.
- Changes in tax laws or regulations, and/or compliance with tax laws and regulations, could have a material adverse effect on our business, cash flow, financial condition or operating results.
- We may require and be unable to raise additional capital, which could harm our business.

## Project High Jump

Monday, 08 November 2021

**Al Foreman** Hello everyone. My name is Al Foreman. I am the CEO of Tuatara Capital Acquisition Corp. I am also a co-founder and the Chief Investment officer of Tuatara Capital, the sponsor of TCAC. I'm going to set the agenda for today's presentation.

So, speaking today will be myself Sergey Sherman, who is the TCAC CFO, Jeff Harris, who is the CEO and founder of Springbig and Paul Sykes, who is the Chief Financial Officer of Springbig. In this presentation, we will provide you with an overview of Tuatara Capital Acquisition Corp will then take you through the investment highlights and the thesis of the proposed transaction. Jeff and Paul will then provide a detailed company overview and then Sergey will come back and provide a transaction overview for the proposed acquisition of Springbig. So, a little about our sponsor. So, Tuatara Capital is a sector focused cannabis investment firm that we founded in 2014, we've been actively navigating legal cannabis space.

We currently manage close to 400 million in committed capital across two flagship funds. We are focused on making growth stage investments in cannabis companies that benefit from the emergence of legal cannabis globally. Over the last seven years, we have developed a foundation of deep industry experience in our practice. We've evaluated 4,000 plus companies with developed relationships up and down the supply chain. We currently oversee 19 platform investments across our two flagship funds and our co-investment platform Tuatara strategy, Tuatara an active investor. We partner with portfolio companies. Uh, we provide capital and advice in support of their growth initiatives Tuatara Capital Acquisition Corp. We have an executive team that's comprised of senior members from tuatara capital, myself who comes out of the investment banking, private equity and financial technology arena. My partner Mark Bittman is that less 30 plus years of structured products, fixed income and capital markets experience TCAC's CFOs, or chairman who brings a wealth of investment banking, private equity and operation experience form the core executive team at TCAC beyond Tuatara involvement, we have assembled a highly aligned and impactful independent board of directors.

This board draws from a breadth of experience and expertise and are able to bring to bear various components that we think will be instrumental to the success of T CAC and this proposed transaction. So through Rich Taney, who is an independent director and our chairman, we have direct cannabis expertise. Rich has 30 plus years of experience overseeing public and private companies. And he is the former CEO of purely one of the largest us multi-state cannabis companies. Jeff Borenstein is an independent director and through Jeff, we receive fortune 100 executive leadership experience. Jack is the former vice chairman and chief financial officer from General Electric with 30 plus years of experience in corporate leadership roles and investment management roles. Our last independent directors, Michael Finkelman, and through Michael, we gained deep capital markets and global banking relationships. Michael is currently a managing director and the head of investment banking in the Americas for Societe Generale. He has 30 plus years of equity and debt capital markets experience. This is the group that participated in the vetting of the pipeline and supported the process of evaluating universe of opportunities that led us to reach agreement with spring big, to sign an exclusive LOI. And with that, I will pass it to Sergey to provide the highlights, but Tuatara CSUs for the proposed acquisition of screen. Big

**Sergey Sherman** Thanks Al. So why do we like spring big? Our investment thesis was really built upon five main pillars. One was we really wanted to identify a unique business that is a category leader within its segment. And certainly, marketing loyalty is a key critical category that actually is needed in a number of industries and plays very well outside of cannabis mean big today is the largest platform of a kind in this space. It has over 40 million consumers on its platform and it services over a thousand customers and those customers translate into over 2,300 actual locations. And that's about approximately 25% of all retail locations. Today. We really love the vertical SAS business model. As we viewed that it resonates with consumers. It is predictable revenue stream. The company has best-in-class retention metrics and based on the customer feedback that we've conducted with a number of multi-state operators and single state operators, it is clear that Springbank is the best dollar for dollar marketing spend that these consumers have as it drives a very high ROI.

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## Project High Jump

Monday, 08 November 2021

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The company has multiple channels of continued organic growth. It services most of the largest multi-state operators and the number of single state operators, customer base, able to continue to grow with those accounts. As those customers continue to grow their businesses and expand into new geographies and adds additional retail. In addition, it is constantly adding new customers to its platform across the main geographies in the us and expanding its Canadian operations brands is another focus for the company. As you learn more of from Jeff there's over 5,000 brands in cannabis today and being able to have a synergistic way to capture marketing dollars a year from brands is something that Springbig has worked on over the past year and a half. And as recently earlier this year rolled out this brand offering, which combines grants and retailers in a way to grow ad spent. Another area would be at some point to be able to capture a portion of the GMB spend, which is flowing through spring big system. Currently it's approximately 7 billion and is growing. We really view a way that they could capture some of these dollars would be through a rewards wallet that their current customers utilize to manage their rewards program. It's very similar to the way reward points or managed across a number of other sectors, whether it's retail like slipped, our books, rewards wallet, or whether it's airlines like a Delta rewards wallet. It's a very similar business model. It has proven to work. And it's a business model that really works for customer retention and addition to growing organically. We really view spring beg as a platform to consolidate this highly fragmented cannabis tech ecosystem. This is a very highly fragmented space. There are many, many companies in the sector. Most of these companies are subscale and very nichey and it, the segment really lends itself to consolidation whether it's expanding into additional data intelligence and AI, whether it's ad tech, whether it's adding additional SAS services to its current SAS offering, or eventually when it's permissible from a regulatory standpoint, expanding into Syntech, we really view a consolidation strategy as the core thesis behind this investment.

**Sergey Sherman** I would also comment that Springbank historically has been very prudent from a capital management standpoint, as you will see further in the presentation, and we'll take a look at some of its numbers. Most of the dollars that we anticipated raising as part of this transaction would be towards growth and MNA as opposed to funding operating expenses and funding losses that unfortunately many cannabis companies have today is an industry that is capital constraint, unlike other high growth sectors like tech or biotech that has venture private equity and other global pools of capital being capital efficient is a real competitive advantage in cannabis. And the final point, which is certainly to be underscored is exceptional management team. None of this is obviously possible without Jeff Harris and Paul Sykes. You know, Jeff is the founder of the business through the CEO. He has decades of experience in the sector.

**Sergey Sherman** We were hugely impressed with him when we first met him many, many months ago, Paul is a long tenured finance executive with a lot of experience in SAS businesses. So we really view Jeff Paul and the rest of the senior management team to really lead this business into its next phase. In terms of summary KPIs that we wanted to lay out key metrics on this slide. There's a lot more detail towards the end of the presentation, where we benchmark the company against a number of other companies, but in summary, we really view sprint biggest having exceptional growth, even when you compare it to high growth software businesses outside of cannabis, or frankly, even inside of cannabis, we believe that we're buying this company at material discount to its peer set. When we take a look across the software universe, it's a high margin business, gross margins are very much in line with other software businesses. EBITDA margin is the business will scale. We anticipate EBITDA margin to eventually settling out, you know, in the low thirties. And then certainly when we take a look at quote rates valuation, just on growth rates, you know, concede I headed the metrics or really exceptional. And with that, let me turn it over to Jeff founder and CEO to walk you through.

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**Jeff Harris** Thanks Sergey, thank you all for the opportunity to show you what spring thing's all about. Just to take you back in time a little bit. I launched a loyalty marketing business. That's still active and doing well based out of Chicago, Illinois, that designs and manages data-driven marketing and loyalty programs for large financial services companies, retailers, insurance companies, outside of the cannabis space. And a few years ago, I handed off direct management to another group of managers to manage so I could step away and focus on some other things. And as part of that, I decided to launch spring big in 2014. And when I launched Springbank at 2014, I was not even taking cannabis. We were actually thinking of developing a digital punch card system. Like one of those tablet based systems that you might see in a yogurt shop or a pizza shop where you type in your phone number, you get a punch and then they have the ability to market to you because we thought that there was a great opportunity to digitize that whole loyalty system, uh, for small businesses. And we launched it in 2014, we built the technology. We started selling it and then fast forward to 2016, we had about 500 customers on the platform, but I realized just based on the average monthly subscription price that we could sell and market to these customers, we would need tens of thousands of these guys on the platform to really make this an exciting business. So we were deciding what to do. And through that process, we saw that we had two cannabis retailers from California on the platform that we're spending, not a hundreds of \$200 a month, but they were spending a thousand dollars a month because they were leveraging our platform to market, to their customers much more frequently than the pizza shop or the yogurt shop. So we did a little bit more investigation into the cannabis industry. We said, wow, you know, it's really, really early. Uh, but we think there's a great opportunity here. Uh, we did some more due diligence. We talked to some people in the industry, and we made the decision before we left for Christmas break in 2016, that when we came back after new year's that we were going to be all in on the cannabis industry and simply just focused on this one industry to provide them with the services that they need and that they were looking for. So we came back from new year's break in 2000 and early 2017. And basically, that's when spring big 2.0 was born, where we had two customers that were doing a thousand dollars a month each to figure we had \$24,000 of ARR. And fast forward to today, we have over a thousand clients on the platform. At the time of the writing of this debt, we had 2300 locations. At this point, our clients are sending out nearly 2 billion messages on an annual basis. Our clients are generating over 7 billion of GMV that runs through our platform. Our net retention has been very, very strong and we expect to exit the year at over 30 million of ARR with a strong growth of about 60%. And what's really cool is we actually were ranked 69 on the Inc 5,000 this year, which comes after we were ranked 99 the year before. So we've had two great years of rankings on the Inc 5,000, which is great recognition for the team. So when you think about the problems and the issues that we're trying to help our clients with at the end of the day, what's really important. You know, regardless of it being cannabis or being in another industry, retail is a tough business and it's really important for the retailer to be able to properly engage with their customers, to drive foot traffic, more, spend higher average tickets, et cetera. And because the options in cannabis were so limited, um, we felt that there was a really great opportunity for us to build a platform that would not only help them design and manage their loyalty program, but help them really stay engaged and drive the behavior that they're looking for from their customer, which then allowed us to create the platform that we're servicing and marketing to our customers today that obviously includes loyalty and includes a lot of analytics and insight that we give them the ability to better understand their customers. We have a module for customer acquisition. We have a module for feedback and reputation management. A lot of our smaller customers actually use our platform as their CRM. We link in to ordering and payments. So we make it easy for the customer through the loyalty wallet that the retailer is publishing to them to be able to shop online and pay for product. And then obviously we provide a lot of marketing automation because we're pulling in a lot of data. So we give the retailer the ability to create trigger-based communications that really help them maintain a cadence of communication based on the data that they're receiving and the behavior of the customer. Now, stepping back, if you think about the cannabis industry in general, it's a fast-growing industry. We're still at the very early stages, and it's really great to be in an industry that's growing so fast because we have the opportunity with our strong brand to pick up and continue to move forward with a lot of new opportunities, both in states that we're already working with and in new states as well. If you look at the map of the U S as it relates to cannabis and legalization of cannabis, you basically are seeing three colors here. So the white are states that are really not legalized cannabis yet at all. Uh, the green are those states that have legalized it for medicinal purposes. And the blue are states that have legalized it for adult use or recreational purposes. As you could tell, there's still a tremendous amount of opportunity for those states that haven't even legalized it yet. They will at some point in time for those states that have legalized from a medicinal perspective, because there you have the ability to not only service those customers, those retailers today, but when those states flipped to adult use, it increases the opportunity and a tan in those states. And then within the blue states, you have some that are mature markets like California and Washington, but you have some that are very immature. They haven't even started their adult use programs yet, but they're still blue because it was legalized like New York and New Jersey where there's tremendous opportunity for growth, both in mature adult use states, as well as emerging adult use states. If you think about our strategy, this is probably the slide that speaks to it the best. Yeah. You know, when we think about what screen big is trying to do, we are trying to create a network effect that basically starts with the retailer. Will we go out and get retailers to sign up for our platform? When a retailer joins our platform, they bring with them their consumers, right? Because they're going to be designing and managing a loyalty program and communicating with them. And as we build more and more retailers onto the platform, which brings more and more consumers to the platform we have now created a platform for brands where brands actually are paying for the opportunity to connect through the retailer, to their consumers and more retailers and consumers that we have on the platform. The more excited brands are to sign up for our brands marketing platform, because they have the ability to target and connect with a larger and larger database of consumers as more and more brands join our platform to communicate with consumers. It excites retailers because part of the brand marketing platform is the ability for brands to send message content to the consumer through the retailer. And when the retailer allows that to happen, that message is paid for by the brand. And the retailer gets that message for free. So as retailers learn about our brand platform and they say, oh, wow, I could get X of my marketing budget paid for by the brands. It gets retailers more excited because they could stretch and extend their budget. So now more retailers come onto the platform with more consumers and that cycle continues. And we are actually seeing this play out in real time, in real life where retailers help us get more brands, brands help us get more retailers. And we believe the positivity and the overall strategy of this network effect is going to continue to help us drive both sides of this business in a meaningful way. A big part of our strategy is making sure that our clients, so the retailers and brands have the technology ecosystem in place that allows them to optimize how they leverage our platform. And whether it be for companies like HubSpot or companies like snowflake, some of the e-commerce companies or so many of the POS partners, we give them the ability to connect in with those partners. So, we could actually be sharing data and pulling in the right data points, pushing out the right data points that help us really become the platform of choice for most of the retailers and brands that are leveraging tools like this, which has driven our success in terms of how many consumers we have 41 million plus consumers on the platform. How many of those were marketable, which is over 27, the number of point of sale. So we integrate with, and the number of transactions that flow through our system on an annual basis. We're really proud of our management team and our board. We really decided to put together a team that not only has the right level of experience, but the ability to really help us drive the business forward. So myself, you'll hear from polo later in the presentation and the then who came to us recently, who is a very experienced technology executive. That's really helping us drive those initiatives forward. Our board is very strong. We have board members that have cannabis experience, technology experience, investment experience, and we've really put together a nice board that really helps with strategy and to help us drive the business forward. So in terms of our retailer platform, obviously it's key that we give our retailers the tools that they need to create and manage their loyalty program, but also to gain insights from the program and from the activities that they're involved in. So they could leverage those insights to drive the business forward for them. And what's key. And what's crucial is that we make it a very intuitive UI. That's easy to use, but obviously it's very full featured. From a consumer standpoint, we are giving the retailer a number of tools from program enrollment to getting customers, to enroll in their program, to communicating with them, to serving them, to being able to understand how they're behaving and leveraging them by providing them a rewards wallet that they could then bring the loyalty program from the store outside the store. And all of these tools are available and obviously they're customizable. So it really where of the strategy that we want the retailer's brand to be front and center spring big is nowhere to be found. Everything is white label from the retailer perspective. So therefore, they can really leverage their brand when they're launching programs and managing programs. So spring, just one case study for one of our clients in Illinois, where basically what we're seeing is loyalty. When designed correctly works, they're seeing a lot more average span and more visit frequency from these customers. And they're also seeing a higher average ticket. So, the bottom line is when we help our customers, not only leverage the technology, but also help them design the right kind of program. It has a big benefit and a big impact on their business. So, in terms of brands, we started talking about brands before next, we'll go through the detail. When we're talking about how brands leverage our brands, marketing platform. As I said, brands have a unique challenge of how did they get their message to the consumer in cannabis. For the most part, they're not selling directly to the consumer. So hence they're selling to the retailer, who's then selling it to the consumer. But brands obviously want to influence the consumer when they go into the shop, why to ask for their product versus somebody else's product. And in addition, because social media and some of the other tools that are available to brands outside of cannabis are more limited in cannabis. We felt there was a great opportunity to provide this connection where brands can serve up content to start conversations with consumers, from the retailers that are already selling their product.

They would serve up that content to that retailer, retailer then uses that content and sends out those messages to the consumer. So brands now have the ability to have direct exposure to the consumer while driving the customer into that retailer to make the purchase. So the retailers happy because customers coming into their store to make the purchase and the brand is happy because they're getting to influence when that customer walks into the retailer, what are they going to ask for? What are they going to buy? And then of course, when after that campaign is done, we provide them with detailed attribution data so they can see how every campaign performs. So they know, okay, I spent X on this campaign to connect with 10,000 consumers or 20,000 consumers. What did that campaign actually drive for me in terms of visits units purchased dollar spent on my brand and all at all is working excellently for brands where they're really being able to make an impact with the consumer. If you think about in 2020, we launched this at the end of 2020. So we took 2020 data. We actually had 68 brands who ran 828 retailer campaigns. And the average ROI was 90%. And we were also able to track for brands, how many new consumers we brought to their brand and what the lifetime value of this. And this is just with a small group of brands with a small group of campaigns. So just think about it. If you start expanding this to many more brands in many more campaigns, the impact that this could have for brands and the impact that could have for the industry as a whole, another case study from a brand's perspective where we're able to track the activity, both in units purchased and dollar spent on that brand before a campaign versus during a campaign. In this example, we saw a huge return on investment. We saw a nice number of new customers coming in to buy the brand, which continues to verify for us that this platform works and it's really helping the brand accomplish the objectives that they're after. So now, if we think about, you know, this is where spring big gets today, we're spring big going tomorrow, and how are we going to continue our growth path? So we basically have two different strategies to continue our growth paths. So one is the organic strategy where we have a number of different ways that we're focusing on to continue to drive growth. And that's where we were seeing our growth. And we expect to continue to see it first, you know, because of our great brands and our great, uh, platform. We have the ability to continue to further penetrate existing markets and get more retailers and brands in our existing markets. The sign up with Springbrook. We also feel that there's opportunity to expand within existing retailers and brands. So for example, a retailer may not give us all their locations upfront. So we always have the ability to expand within a retailer, as well as selling the retailer, other products and services that we're adding and offering to them. There's always new customers and emerging markets where we feel that there's an opportunity to start early in markets that are just getting their cannabis programs up and running to be first to market and drive new retailers. And then over time, they obviously will add to their database, grow their database and drive additional revenue for us and for them. Then when states flipped from additional to recreational, we know there's a huge opportunity because not only just the population that are coming into cannabis stores grow exponentially and the bigger the databases, the more revenue we're going to generate with these clients of ours, but also many more licenses are issued because the state see the benefit of allowing more stores to open in their state because it drives more tax revenue for them. So there's opportunity to not only grow within an existing client, but also to add clients as more licenses come up. And then obviously as new features and functionality that we offer come out to market, we have the ability to upsell and cross sell those features and functionality. In addition, we obviously have a non-organic strategy as well, where we're thinking about how do we become a consolidator in this industry and where are the areas of opportunity to consolidate? So if you think about, you know, what customers were, clients are telling us in terms of areas of opportunity, they feel number one, that we could help them or there's help for them to be had in terms of leveraging actionable data to better provide recommendations to them and make the ability for them to be smarter about how they talk to their customers come to life. There's obviously the ability to help them drive new customers into the store. Syntech is very, very early in the cannabis industry and the ability to help augment our solution with some FinTech opportunities could be a huge opportunity.

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There's also the ability to provide online marketplaces or think about e-commerce where we could go ahead and then provide the ability to expand the services that we're offering our clients. And then we're even thinking about, do we want to get into the dispensary operation side of the equation and helping our clients in this area? So there's a lot of different things to think about. And when we're thinking about it, we're really focusing on segment consolidation. We're focusing on how do we provide intelligence and data to the retailer to help them be smarter about their customers. We're definitely looking at customer acquisition and advertising opportunities to expand the services that we're offering to retailers from that regard. Uh, we're looking at FinTech when it becomes legal and have the ability to do it. And then we're also looking into the right dispensary operation opportunities to continue to add product and services to our offering and make the customer even more stickier than they are today.

So the rationale is pretty straightforward. We want to be able to have more things to sell our customers. We want to be able to leverage some of the non-organic growth to expand into customers that we don't have as well as the geographic areas that we may or may not be as focused on today. Uh, obviously it increased the scale and it increases our ability to drive more revenue while being smart and efficient from a cost perspective. And then obviously realizing, as I said, the additional revenue and cost synergies that go along with some of these non-organic acquisitions, all in all we believe with our organic strategy and our non organic strategy, we have the ability to really accelerate growth and drive revenue growth in a meaningful way over the next couple of years. Thanks a lot for the opportunity to chat with you and I'll turn it over to Paul. Now, we'll give you some detail on the financial overview of the business.

**Paul Sykes** Thank you Jeff. After many years growing SAS and data businesses in a public company environment, I joined spring big in the early part of this year. What did I find a spring bakes? Three big is an exciting high growth vertical software business with a business model that should generate both high margins and sustainable profits in the near and longer term. We have a large inactive user base servicing more than a thousand clients across 2300 locations generating in excess of \$7 billion of GMV per our clients. And we've more than 40 million consumers access in the platform. We also have an exceptionally strong financial profile, almost 60% growth. You know, annualized recurring revenue is projected for this year. We have high gross margins, which are projected to stabilize at around 78% and our client retention and growth of those clients is particularly strong as reflected in our net dollar retention in excess of 120% during things ALR has grown through 11 consecutive quarters of strong growth from 2 million at the start of 2019 to in excess of 25 million. Now we grew AOA by 81% last year, and we are anticipating around 60% growth in 2021 and sustaining growth rates in excess of 50% driven by the key growth drivers, including new customer acquisition expansion of existing clients, new features and functionality. And of course grew penetration of new regions and markets. So let's now go a little deeper into our attractive financial profile. And I would know that all of the trends shown on this chart are purely organic growth trends. Historically, we have operated close to cashflow breakeven, and while continuing to invest to fuel our growth, given the significant operating leverage in our business model, we are projecting to be cashflow positive in the latter part of next year. And for the full year in 2023, given the recurring nature of our revenue, we have good visibility into in a year. We typically have greater than 70% of our projected revenue already covered by our opening AOA how revenue is projected to grow at a compound rate of 77% from 2019 through to 2020 for the year that we have projected based only on organic growth to exceed a hundred million dollars in revenue. The majority of our revenue is derived from retailers and this retail revenue segment is projected to continue growing at approximately 50 to 60% while the emergence of the brands revenue enhances our growth. In the next couple of years, we have strong, gross margins, as you would expect in a high quality SAS business. We're currently delivering margins in the mid seventies and a projected sustainable margins in the high 72 low 80% range. Spring bay has prudently managed its growth operating around breakeven. And we have not capitalized ongoing development of our technology platforms since enhancements, we see as incremental and occurring on a very regular basis. So therefore the EBIT doctor and that you see on this slide very closely resembles our cash, how a high revenue growth and strong gross margins allow us the opportunity to continue to invest significantly while also starting to generate positive EBITDA in a lot of parts of 2022 and throughout 2023 and onward how investment is primarily in people as we grow from approximately 160 employees today to in excess of 300 employees, by the end of 2024, and employee related costs equate to approximately 70 to 75% of our total operating costs, despite this continuing investment to drive and grow the business, we have positive EBITDAR emerging in the near term and see nicely expanding margins through 2023 and 2024 and beyond to reach levels of about 30% a level that is typically associated with a high quality service-based business. We also have excellent retention metrics during base has established a track record of successfully expanding a client as illustrated by the four examples on this slide during the past 12 months, in all cases we have successfully secured significant increases in the recurring revenue. As clients have recognized the value of the platform and the high level of customer service. Our net dollar retention rate in 2020 was 128%. Finally, before I hand back to Serge to provide some additional detail about the proposed transaction, let me conclude with a summary of our projections over the next three years, we have a clear path to revenues XSEDE in \$100 million with the expectation of continuing to see strong growth beyond 2024, we are projecting strong and sustainable gross profit and EBITDA margins with a lot of reach in the high twenties and potentially 30%. And in addition, while not incorporated into these organic projections, we see material MNA opportunities to further add scale of value to spring break in the future. And so with that, I'll hand back to Sergey.



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**Sergey Sherman** Thanks, Paul, in terms of the transaction overview, QICAG has agreed to merge the sprint VIG and the enterprise value of 300 million. If we assume that redemptions of 200 million in trust, we anticipate implied equity value of that approximately 500 million. In addition, bring big will have an ability to earn additional shares through an out based on share price targets between \$12 and \$18 per share over time. 100% of existing shareholders and management will roll older equity into the new transaction it will also be supported through a \$13 million pipe that has been put in place by springbigs existing shareholders and Tuatara. And Tuatara the transaction does not have a minimum cash condition, uh, which we believe provides additional deal certainty to investors. And then finally, Tuatara, the sponsor has agreed to defer 20% of its promote interner earn-out until the stock price succeed \$4 a share in terms of performer ownership, which is bottom, right, as you can see, the anticipation is for the public shareholders to own get significant percentage of this company going forward. It comes of the detailed operational benchmarking against its peers. As we've touched on earlier, we wanted to lay out a broad universe of comps. We didn't want to cherry pick particular comps, but as you can see, Springbank is a high growth business, certainly above any other comps that we have seen. We believe the entry multiple from a valuation standpoint remains to be attractive. Certainly we view this company as a software SAS business, and the majority of its revenue today comes from the software and SAS. It is really not a marketplace business like other businesses. And then we'll be taking a look at its margins from a gross margin perspective. It's very much in line with its peer set. And then from a EBITDA margin perspective, as you've seen previously, the company is very capital efficient as it begins to scale and we expect margin in 2023 to be about 15%, and then eventually it'll settle out in the low 30% range. So in summary, we're very excited about the spring big transaction, and we think it makes a terrific back candidate. It is a category leader today in customer loyalty and less than marketing automation. It is a vertical SAS business that has a highly attractive business model and very sticky customer base. We think the valuation multiple is attractive, certainly relative to its peer set. It has number of channels of organic growth, primarily with its existing customers. As the cannabis industry is continuing to expand and also to continue to add the new customers in the us Canada, and frankly, eventually beyond it is a terrific platform to consolidate a highly fragmented space. And we anticipate a lot of the proceeds from the trust will be used towards that consolidation. And finally, it's terrific management team that in the one that we have high competence to be able to take this company to this next phase of its growth. Thank you for listening and thank you for your participation.

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