Katapult Holdings

INSIDER TRADING POLICY

KATAPULT HOLDINGS, INC.
INSIDER TRADING POLICY

1.0 PURPOSE/OBJECTIVE

This Insider Trading Policy (the "**Policy**") is intended to prevent violations of the United States federal and state securities laws and to protect the reputation of Katapult Holdings, Inc. (the "**Company**") for integrity and ethical conduct. Securities laws prohibit trading in securities of the Company by insiders who are aware of material nonpublic information or giving such information to others.

You may have access to material nonpublic information about the Company and its operations. If you are in possession of such information, you may not trade in Company securities. Additionally, even if you are not aware of material nonpublic information, this Policy prohibits you from trading outside of a trading window. Also, you must obtain pre-clearance of all trades in Company securities from the Insider Trading Compliance Officer, as defined below.

Please refer to the full text of this Policy for a more detailed description of your obligations hereunder, including the Q&A set forth in Exhibit B attached hereto.

2.0 SCOPE

This Policy applies to directors, executive officers[1], board observers and certain employees of the Company, whether trading on behalf of themselves or on behalf of the Company (each, a "**Covered Person**" and, collectively, the "**Covered Persons**"). From time to time, Covered Persons may also include consultants and those persons with a special relationship with the Company (e.g., auditors, attorneys or independent contractors) who may have access to material nonpublic information. The restrictions on Covered Persons also apply to (i) members of their families who share the same household, (ii) persons living in their households and (iii) persons financially dependent upon them (regardless of residence), as well as entities (such as corporations, trusts and partnerships) which such Covered Person controls or influences with respect to a securities transaction ("**Covered Entities**"). Covered Persons are responsible for ensuring compliance by their families and others living in their households or financially dependent on them and by Covered Entities.

This Policy applies to any and all transactions in the Company's securities, including common shares, options and any other type of securities that the Company may issue, such as preferred shares, convertible debentures, debt securities and exchange-traded options, unless the transaction is approved by the Insider Trading Compliance Officer or is explicitly permitted by this Policy.

Each Covered Person will be required to annually sign an acknowledgment that he or she has received a copy and agrees to comply with the terms of this Policy, and has complied with this Policy, as applicable, over the past year. This acknowledgment and agreement will constitute consent for the Company to impose sanctions for violations of this Policy and to issue any

[1] For purposes of this Policy, the term "executive officer" has the meaning specified for the term "officer" in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended.

necessary stop-transfer orders to the Company’s transfer agent to enforce compliance with this Policy.

As discussed in Section 4.6, sanctions for individuals may include disciplinary actions, up to and including termination of employment or service if the Company has a reasonable basis to conclude that this Policy has been violated.

This Policy also applies to material nonpublic information relating to other companies, including the Company’s vendors and suppliers or entities with which the Company is involved in a potential transaction or business relationship (“**business partners**”), when that information is obtained in the course of employment with, or the performance of services on behalf of, the Company. Civil and criminal penalties and termination of employment or service may result from trading on or tipping others with inside information regarding the Company’s business partners. All Covered Persons should treat material nonpublic information about the Company’s business partners with the same care required with respect to information related directly to the Company.

Covered Persons have ethical and legal obligations to maintain the confidentiality of information about the Company and not to engage in transactions in Company securities while in possession of material nonpublic information. In all cases, the responsibility for determining whether an individual is in possession of material nonpublic information rests with the individual, and any action on the part of the Company, the Insider Trading Compliance Officer or any other person pursuant to this Policy (or otherwise) does not in any way constitute legal advice or insulate an individual from liability under applicable securities laws.

From time to time, the Company may engage in transactions in its own securities. It is the Company’s policy to comply with all applicable federal and state laws (including obtaining appropriate approvals by the Board of Directors of the Company or appropriate committee(s), if required) and this Policy when engaging in transactions in the Company’s securities.

The Company may change these procedures or adopt other procedures in the future, as the Company considers appropriate, in order to carry out the purposes of this Policy.

3.0 POLICY STATEMENT

It is illegal for any Covered Person to engage in transactions involving the Company’s securities while in possession of material nonpublic information concerning the Company. It is also illegal for any Covered Person to give material nonpublic information concerning the Company to others who may trade on the basis of that information or may communicate that information to others.

The Company has adopted this Policy to assist in compliance with federal and state securities laws governing transactions in Company securities while in possession of material nonpublic information concerning the Company, and governing disclosure of material nonpublic information to outsiders (“**tipping**”), and in order to prevent the appearance of improper trading or tipping.

4.0 POLICY

4.1 Section 16(b) Persons

The Company will, from time to time, designate certain persons who are subject to the reporting provisions and trading restrictions of Section 16 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the underlying rules and regulations promulgated by the Securities and Exchange Commission (the "**SEC**"); each such party is referred to herein as a "**Section 16(b) Person**." The Company will promptly notify in writing each person or entity designated a Section 16(b) Person. Each Section 16(b) Person must comply with all Section 16 filing requirements.

The Company will amend its designation of Section 16(b) Persons from time to time as necessary to reflect the addition, resignation or departure of a Section 16(b) Person. Each Section 16(b) Person will notify the Insider Trading Compliance Officer in writing when such Section 16(b) Person believes that he, she or it is no longer subject to Section 16 of the Exchange Act. If the Company agrees that such Section 16(b) Person is no longer so subject, or if the Company determines independently that such Section 16(b) Person is no longer subject, then such Section 16(b) Person automatically will be deemed to be removed from such designation effective when it is determined such Section 16(b) Person is no longer subject to Section 16 of the Exchange Act. The Company will promptly notify any Section 16(b) Person in writing if the Company independently determines that such Section 16(b) Person is no longer legally subject to Section 16 of the Exchange Act.

This Policy also applies to the Company and its subsidiaries. Except as otherwise noted herein, any employee, officer or director of the Company and its subsidiaries that is buying and selling stock or other securities of the Company, on behalf of the Company, must comply with the provisions of this Policy as if the Company was a Section 16(b) Person. In addition, such individual must pre-clear all transactions in accordance with Section 4.3 to ensure no material non-public information or prohibition exists.

For further information describing the obligations and restrictions imposed on Section 16(b) Persons, see Exhibit A of this Policy.

4.2 Insider Trading Compliance Officer

The Company shall, from time to time, designate an officer as its Insider Trading Compliance Officer (the "**Insider Trading Compliance Officer**"). The Insider Trading Compliance Officer, in his or her capacity as such, will report directly to the Chief Executive Officer.

The duties of the Insider Trading Compliance Officer include the following:

1. Administering and interpreting this Policy, monitoring and enforcing compliance with all Policy provisions and procedures and training Covered Persons with respect to the operation of this Policy.

2. Responding to all inquiries regarding this Policy and its procedures, including inquiries as to whether information is "material" or "nonpublic."

3. Participating in the administration of the trading window policy as described in Section 4.3.

4. Providing copies of this Policy and other appropriate materials to all Covered Persons, and such other persons whom the Insider Trading Compliance Officer determines may have access to material nonpublic information concerning the Company.

5. Administering, monitoring and enforcing compliance with all federal and state insider trading laws and regulations, including without limitation Sections 10(b), 16, 20A and 21A of the Exchange Act and the rules and regulations promulgated thereunder, and Rule 144 under the Securities Act of 1933, as amended (the "**Securities Act**") and assisting in the preparation and filing of all required SEC reports relating to insider trading in Company securities, including without limitation Forms 3, 4, 5 and 144, with assistance from the Company's Chief Legal Officer and internal and/or external legal counsel.

6. Revising this Policy as necessary to reflect changes in federal or state securities laws and regulations, with the assistance of the Company's Chief Legal Officer and internal and/or external legal counsel.

7. Maintaining as Company records originals or copies of all documents required by the provisions of this Policy or the procedures set forth herein, and copies of all required SEC reports relating to insider trading, including, without limitation, Forms 3, 4, 5 and 144.

8. Maintaining a list of Covered Persons and adding persons to, or removing persons from, such list from time to time as necessary to reflect changes in positions or circumstances, with the assistance of the Company's internal legal counsel.

9. Pre-clearing all trades in securities of the Company by Covered Persons in accordance with the procedures set forth in Section 4.3 under "*No Trading Without Prior Notification and Approval*."

The Insider Trading Compliance Officer shall consult with the Chief Executive Officer and Chief Legal Officer concerning relevant matters. All inquiries concerning any of the provisions or procedures of this Policy should be directed to the Insider Trading Compliance Officer.

In the event the Insider Trading Compliance Officer is unable or unavailable to perform such duties, including as a result of a conflict of interest, the Chief Legal Officer may act in such capacity. The Chief Executive Officer may designate one or more additional individuals who may perform the Insider Trading Compliance Officer's duties in the event that the Compliance Officer is unable or unavailable to perform such duties, including as a result of a conflict of interest, and may replace or amend the duties of the Insider Trading Compliance Officer in the Chief Executive Officer's sole discretion.

4.3 Certain Specific Prohibitions Related to Transactions in Company Securities

No Trading While in Possession of Material Nonpublic Information. No Covered Person may engage in transactions involving Company securities while in possession of material nonpublic information concerning the Company, other than transactions effected under a written contract, instruction or plan approved by the Insider Trading Compliance Officer (an "**Approved Plan**"), as described below in Section 4.4. It does not matter if there is an independent, justifiable reason for a purchase or sale, including the existence of a personal financial emergency or other hardship, or if a "trading window" is open. If a Covered Person has material nonpublic information, the prohibition on trading in the Company's securities applies. Any Covered Persons who have any doubt about whether the information that they possess is material or nonpublic must consult the Insider Trading Compliance Officer for guidance before engaging in any transaction involving any Company securities or disseminating such information outside the Company.

No Trading Outside of Trading Windows. No Covered Person may engage in transactions involving Company securities outside of a trading window. Trading windows will generally commence after the close of trading one full trading day following the Company's widespread public release of quarterly or year-end operating results, and ending at the close of trading on the last trading day that is at least two weeks prior to quarter-end. However, a formal notification to Covered Persons will be made by the Insider Trading Compliance Officer, or other individuals designated by the Insider Trading Compliance Officer, with respect to the opening and closing of a trading window. Covered Persons should not expect that the window will open on any particular date or remain open for any minimum period of time.

No Trading Without Prior Notification and Approval. Covered Persons may engage in transactions involving Company securities only after obtaining approval, unless the transactions are entered into under an Approved Plan. If a Covered Person determines to engage in a transaction involving Company securities, the Covered Person will notify the Insider Trading Compliance Officer in writing (e.g., an email) of the amount and nature of the proposed transaction(s) prior the proposed trade. The Insider Trading Compliance Officer or his/her designee will review the circumstances of the proposed trade, taking into consideration any pending material events or other material information regarding the Company that has not yet been publicly disclosed, including with respect to any anticipated or currently-operative repurchase programs for the Company's securities. The Covered Person will not engage in transactions involving the relevant securities (a) unless and until the Insider Trading Compliance Officer provides his or her approval in writing or (b) after the end of the second full business day after such approval is granted. With respect to proposed trades by the Insider Trading Compliance Officer, the foregoing functions of the Insider Trading Compliance Officer will be undertaken by the Chief Executive Officer or their designee as set forth in Section 4.2. Notwithstanding this paragraph, a Covered Person may buy or sell Company securities at any time without further approval if effected under the terms of an Approved Plan.

The existence of the foregoing approval procedures does not in any way obligate the Insider Trading Compliance Officer to approve any transaction involving Company securities. The Insider Trading Compliance Officer may reject any approval request or revoke any prior approval in his or her discretion, subject to review by the Chief Executive Officer.

No Trading Advice. Covered Persons are also prohibited from giving trading advice of any kind regarding the Company's securities to anyone while in possession of material nonpublic information about the Company. Indeed, the Company strongly discourages all Covered Persons from giving third parties trading advice concerning the Company even when they do not possess material nonpublic information about the Company. This prohibition includes a prohibition on offering trading advice about the Company or otherwise discussing the Company's securities on the internet, including blogs and social media (such as Facebook, X (formerly Twitter), Instagram, Snapchat, Reddit, Pinterest, YouTube and other social media networks) and more specifically in discussion forums or chat rooms where companies and their prospects are discussed. Covered Persons may, however, advise others not to engage in transactions related to Company securities that might violate the securities laws or this Policy.

Pledged Stock; Margin Loans – General Rule. Sales of Company shares because an individual has borrowed money and pledged shares as security for the loan have no special exemption from insider trading laws. Accordingly, Covered Persons should be extremely careful when utilizing a margin loan in a brokerage account or otherwise using Company securities as collateral for a loan.

Under margin arrangements, a broker is entitled to sell shares which an individual has deposited as collateral for loans, if the value of the securities falls below the brokerage firm's margin requirements. Even though the individual did not initiate the sale or control its timing, because it is still a sale for the individual's benefit, the individual may be subject to liability under insider trading laws if the sale is made at a time when the individual is in possession of material, nonpublic information. Accordingly, such a sale must be made in compliance with the restrictions under this Policy that apply to a Covered Person. As a result, if a Covered Person uses Company securities to secure a margin loan, he or she may be forced to take actions (for instance, depositing additional money or selling other securities) to satisfy margin requirements in order to avoid his or her broker selling his or her Company securities at a time that would result in a violation of insider trading laws or this Policy. Similar cautions apply to a bank or other loan for which a Covered Person has pledged Company stock as collateral.

No Derivative Transactions. Covered Persons are prohibited from purchasing or selling any interest or position relating to the future price of Company securities, such as a put, call, short sale or hedge.

No Short Sales. A "short sale" is one involving securities which the seller does not own at the time of sale or, if the securities are owned, where they will be delivered on a delayed basis (meaning that the securities are not delivered within 20 days after the sale or deposited in the mail or other usual channels of transportation within five days after the sale). Selling securities "short" is consistent with an expectation that the price of the securities will decline in the near future and is often speculative in nature. Short selling will arouse suspicion in the eyes of the SEC that the person was trading on the basis of insider information, particularly when the trading occurs before a major company announcement or event. Accordingly, Covered Persons are prohibited from selling Company stock short.

Short-Term Transactions. The Company expects investments by Covered Persons in the Company to be long-term investments that align their interests with the long-term success, growth and profitability of the Company. The Company expects Covered Persons not to engage in speculative transactions that are designed to result in profit based on short-term fluctuations in the price of the Company's securities. When purchasing Company securities, the Company strongly encourages Covered Persons to do so with the expectation of owning those securities for an extended period of time – at a minimum, for six months. The Company recognizes, of course, that personal circumstances may change due to unforeseen events, in which case Covered Persons may be forced to more quickly liquidate Company securities that were originally purchased as a long-term investment.

Shadow Trading. Recent SEC policy statements, enforcement actions, and related court decisions suggest that trading in securities of any company that is economically linked to the Company (e.g., any competitor of the Company) or other company whose stock pricing may be influenced by the Company or subject to a market connection to the Company (so-called "**shadow trading**") might constitute a violation of the securities laws under certain circumstances. The SEC believes that confidential information about one company can be material to other companies, and insider trading liability might attach even when such information is not directly related to the individual's employer. Accordingly, so called shadow trading is prohibited by this Policy.

Additional Restrictions Related to Business Partners. No Covered Person may:

1. Engage in transactions involving the securities of any business partners while possessing material nonpublic information concerning that company.

2. "Tip" or disclose material nonpublic information concerning any business partner to anyone.

3. Give trading advice of any kind to anyone concerning any business partner while possessing material nonpublic information about that business partner.

4. Use nonpublic information about other companies obtained in the course of their employment or service for personal gain, such as disclosing information to third parties in exchange for a consulting fee (e.g., expert network firms may try to obtain nonpublic information from employees).

4.4 Exceptions to this Policy

Approved Plans. Covered Persons may enter into an Approved Plan only when they are not in possession of any material nonpublic information and during a trading window period. Actual sales and purchases under an Approved Plan must follow the terms of the Approved Plan. The Insider Trading Compliance Officer will approve a written contract, instruction or plan only if it complies with the requirements of Rule 10b5-1 under the Exchange Act. Among other things, an Approved Plan must:

1. (A) Specify the amount (by number of securities or dollar value) of Company securities to be purchased or sold and the price and the date of the purchase or sale; or (B) include a formula, algorithm or computer program for determining the amount of Company securities to be bought or sold and the price and the date of the purchase or sale; and

2. Not allow the Covered Person to exercise any discretion or subsequent influence over how, when or whether the Company securities will be purchased or sold and mandate that any other person exercising this type of discretion or influence must not be aware of any material nonpublic information.

Additionally, the following guidelines apply to Approved Plans:

1. An Approved Plan of any director, officer or board observer must include a certification that such person, at the time of adoption or modification of such plan, is (A) not aware of material nonpublic information about the Company or its securities and (B) adopting the Approved Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 under the Exchange Act.

2. A Covered Person may not modify or terminate any Approved Plan outside a trading window or while in possession of material nonpublic information.

3. All Approved Plans must have a duration of at least six months and no more than two years.

4. After the adoption or modification of an Approved Plan, a Covered Person is subject to a waiting period before they may commence purchases or sales thereunder (the "**Cooling-Off Period**").

   For a director, executive officer, any other officer who reports directly to the Chief Executive Officer or any board observer, the applicable Cooling-Off Period is the later of (i) 90 days after the adoption or modification of the Approved Plan or (ii) two business days following the filing of the Form 10-Q or Form 10-K for the reporting period in which the Approved Plan was adopted, *provided* that such period need not exceed 120 days after the adoption or modification of the Approved Plan.

   For all other Covered Persons, the applicable Cooling-Off Period is 30 days after the adoption or modification of the Approved Plan.

5. If all or part of an option award has been approved for exercise, a Covered Person may choose to use an Approved Plan to provide for exercise and sale of up to 25% of the option shares per month at not less than a specified price.

6. If an Approved Plan is designed to effect the open-market purchase or sale of the total amount of securities subject to such plan in a single transaction (a "**single-trade plan**"), the Covered Person entering into such plan must not have entered into another single-trade plan in the prior 12-month period that also complied with the requirements of Rule 10b5-1. However, this limitation on single-trade plans does not apply to "sell-to-cover" transactions under a plan in which a Covered Person authorizes their agent to sell only such securities as are necessary to satisfy tax withholding obligations arising from the vesting of a compensatory award.

7. If an Approved Plan is terminated, a Covered Person must wait at least 30 days before trading outside of the Approved Plan.

Approved Plans must be submitted to the Insider Trading Compliance Officer for approval five days prior to entry into the Approved Plan. No further pre-approval of transactions conducted pursuant to the Approved Plan will be required. For the avoidance of doubt, a contract, instruction or plan to be entered into by the Company that complies with the requirements of Rule 10b5-1 under the Exchange Act shall not be subject to this Policy.

Exempted Transactions. Covered Persons may enter into the following types of transactions without regard to whether the trading window is open or closed or whether they are in possession of material nonpublic information and without obtaining prior approval.

Transactions with the Company

1. Covered Persons may receive stock options, shares of restricted stock or similar grants of securities under the Company's employee benefit plans (including elections to acquire stock options in lieu of other compensation) and may forfeit options or restricted shares pursuant to the Company's plans.

2. Covered Persons may elect to participate in, cease participation in or purchase securities under a Company employee stock purchase plan, if such a plan is in effect.

3. Covered Persons may exercise stock options by payment of the exercise price in cash at any time (but may not simultaneously sell the issued shares except in compliance with the terms of this Policy).

4. Covered Persons may exercise stock options by payment of the exercise price (and/or tax withholding) through the withholding of shares otherwise issuable under the award (i.e., net exercise) or by way of the delivery/attestation of already-owned shares (i.e., stock swap).

5. Covered Persons may permit the Company to withhold shares to satisfy tax withholding obligations upon the vesting of restricted shares.

Other

1. Covered Persons may transfer shares to an entity if the transfer does not involve a change in the beneficial ownership of the shares, for example, to an inter vivos trust of which the Covered Person is the sole beneficiary during his or her lifetime.

2. Covered Persons may enter into any transaction specifically authorized in writing, with reference to this Policy, by the Insider Trading Compliance Officer.

4.5 Special Circumstances

Employee Benefit Plans. Covered Persons in possession of material, nonpublic information should consult with the Insider Trading Compliance Officer before making any decisions relating to their participation in, or transactions effected under, any of the Company's employee benefit plans.

401(k) Plan Transaction. In making elections that involve your Company stock account(s) under the Company's 401(k) Plan, Covered Persons should observe the following:

1. An election to transfer an existing balance in another 401(k) or IRA fund into your Company stock account, or to transfer a balance in your Company stock account out of that account into another account, should be regarded as trading in Company securities and thus subject to this Policy.

2. Taking out a loan from the 401(k) Plan that decreases the balance in your Company stock account should be treated as trading in Company securities and thus subject to the Policy.

3. Elections to change your contributions to the Company stock account should be treated as trading in Company securities and thus subject to the Policy.

Mutual Funds. Investments in mutual funds or exchange traded funds that invest in a broad index or sector are not subject to this Policy, even though such funds may also invest in Company securities; provided, that any such funds are broad-based and not primarily focused on the Company's sector or industry.

Post-Termination Transaction. This Policy continues to apply to transactions in the Company's securities even after termination of service to the Company. If a Covered Person is in possession of material nonpublic information when his or her service terminates, that individual may not trade in Company securities until that information has become public or is no longer material. In addition, any Covered Person whose service to the Company terminates outside a trading window may not trade in Company securities until the opening of the next trading window.

Priority of Statutory or Regulatory Trading Restrictions. The trading prohibitions and restrictions set forth in this Policy are in addition to any contractual restrictions on the sale of securities or any other prohibitions or restrictions prescribed by federal or state securities laws and regulations, e.g., short-swing trading by Section 16(b) Persons or restrictions on the sale of securities subject to Rule 144 under the Securities Act of 1933. Any Covered Person who is uncertain whether other prohibitions or restrictions apply should ask the Insider Trading Compliance Officer.

4.6 Potential Civil, Criminal and Disciplinary Sanctions

Civil and Criminal Penalties. The consequences of prohibited insider trading or tipping can be severe. Persons violating insider trading or tipping rules may be required to disgorge the profit made or the loss avoided by trading, pay the loss suffered by the persons who purchased securities from or sold securities to the insider or tippee, pay civil penalties or criminal penalties and even serve a jail term. The Company and/or supervisors of the person violating the rules may also be required to pay severe civil or criminal penalties and could under certain circumstances be subject to private lawsuits by contemporaneous traders for damages suffered as a result of illegal insider trading or tipping by persons under the Company's control.

Company Discipline. Violations of this Policy or federal or state insider trading or tipping laws by any Covered Person may subject such Covered Person to disciplinary action by the Company up to and including termination of employment or service. A violation of the Company's Policy is not necessarily the same as a violation of law. In fact, this Policy is intended to be broader than the law. The Company reserves the right to determine, in its own discretion and on the basis of information available to it, whether this Policy has been violated. The Company may determine that specific conduct violates this Policy, whether or not the conduct also violates the law. It is not necessary for the Company to await the filing or conclusion of a civil or criminal action against the alleged violator before taking disciplinary action.

Reporting of Violations. Any Covered Person who violates this Policy or any federal or state laws governing insider trading or tipping, or knows of any such violation by any other Covered Person must report the violation immediately to the Insider Trading Compliance Officer. Upon learning of any such violation, the Insider Trading Compliance Officer, in consultation with the Company's Chief Executive Officer, Chief Legal Officer and internal and/or external legal counsel, will determine what actions to take.

Monitoring. The SEC and Nasdaq employ sophisticated computer-assisted enforcement techniques to monitor securities trading and detect automatically unusual trading patterns or volumes, particularly in advance of significant (positive or negative) announcements. Thus, the odds that unlawful trading will be detected are far greater than is commonly realized.

4.7 Further Assistance

Any person who has a question about this Policy or its application to any proposed transaction may obtain guidance from the Insider Trading Compliance Officer, who can be reached by telephone at 678-402-3433 or by email at Russell.Falkenstein@aarons.com.

IF YOU KNOW OR HAVE REASON TO BELIEVE THAT THIS POLICY HAS BEEN OR IS ABOUT TO BE VIOLATED, YOU MUST REPORT THIS INFORMATION IMMEDIATELY TO THE INSIDER TRADING COMPLIANCE OFFICER.

5.0 DEFINITIONS

5.1 *Definition of "Material Nonpublic Information"*

Insider trading restrictions come into play only if the information you possess is "material." Information about the Company is material if it would be expected to affect the investment decisions of a reasonable shareholder or investor, or if the disclosure of the information would be expected to significantly alter the total mix of the information in the marketplace about the Company. In simple terms, material information is any type of information that could reasonably be expected to affect the market price of the Company's securities. Both positive and negative information may be material. There is no bright-line standard for assessing materiality; rather, materiality is based on an assessment of all of the facts and circumstances, and is often evaluated by enforcement authorities with the benefit of hindsight. While it is not possible to identify all information that would be deemed "material," the following types of information typically may be considered material:

1. New earnings estimates (including changes of previously announced estimates), whether for completed or future periods.

2. Significant changes in company operations, projections or strategic plans, or significant events affecting the Company's operations.

3. Potential mergers and acquisitions by the Company or subsidiaries, sales or other dispositions of Company or subsidiary assets or joint ventures involving the Company or subsidiaries.

4. A pending or proposed tender offer.

5. Significant change in the Company's pricing or cost structure.

6. Significant related party transactions.

7. Stock splits or public or private securities/debt offerings or stock repurchases.

8. Changes in Company dividend policies or amounts.

9. Bank borrowings or other financing transactions out of the ordinary course.

10. Changes in senior management.

11. Major marketing changes.

12. Significant accounting developments.

13. Actual or threatened major litigation or significant developments in such litigation.

14. A change in auditors or notification that the auditor's reports may no longer be relied upon.

15. Development of a significant new product, process or service.

16. The gain or loss of a significant supplier.

17. Significant actions by regulatory bodies related to the Company.

18. Significant data security incidents involving the Company or a significant vendor, including (among other incidents) data breaches, data theft, cyber-security attacks and unauthorized access to the Company's or such vendor's computer networks.

19. Changes in debt ratings or analyst upgrades or downgrades of the Company or its securities.

20. Impending bankruptcy, corporate restructuring or receivership, or the existence of severe liquidity problems.

21. The imposition of an event-specific restriction on trading in Company securities or the securities of another company or the extension or termination of such restriction.

22. Any other events that would require the Company to file a Current Report on Form 8-K with the SEC.

Insider trading restrictions also come into play only if the material information you possess is "nonpublic." Material information is nonpublic if it has not been widely disseminated to the public through major newswire services, national news services or public filings with the SEC or through a Company call or conference that is open to investors on a broad, non-exclusionary basis. For the purposes of this Policy, information will be considered public – i.e., no longer "nonpublic" – after one full trading day following the widespread release of the information.

6.0 COMPLIANCE AND REPORTING

The Insider Trading Compliance Officer shall review and reassess the adequacy of this Policy annually and recommend any proposed changes to the Nominating and Corporate Governance Committee of the Board of Directors for its approval and recommendation to the full Board of Directors.

ACKNOWLEDGEMENT

The undersigned hereby acknowledges receipt of the Katapult Holdings, Inc. Insider Trading Policy and agrees to abide by its terms and conditions and that he or she understands that the Company's Insider Trading Compliance Officer is available to answer any questions he or she has regarding the Policy, but that (1) the Company's Insider Trading Compliance Officer will not provide any legal advice and that (2) he or she will pursue any legal advice on his or her own.

____
Signature

____
Print Name

____
Date of Signature

EXHIBIT A
SECTION 16 – FORM 3, 4 AND 5 POLICY AND FILING REQUIREMENTS

OVERVIEW

The following summarizes the obligations and restrictions imposed on Section 16(b) Persons, as defined in Section 4 of the Policy. Specifically, this memorandum reflects the Company's policy to ensure compliance with the reporting requirements and to help prevent any inadvertent violations of the federal securities laws, and to avoid even the appearance of trading on inside information.

OWNERSHIP REPORTS

Under Section 16(a) of the Exchange Act, Section 16(b) Persons must file with the SEC reports disclosing their holdings of and transactions in the Company's equity securities.

Form 3. An initial report on Form 3 must be filed by every Section 16(b) Person within 10 calendar days of becoming such, disclosing all equity securities of the Company beneficially owned by the reporting person on the date such person became a Section 16(b) Person. Even if no securities are owned on that date, the report must be filed.

Form 4. Changes in beneficial ownership by a Section 16(b) Person, including dispositions by bona fide gift of securities, must, unless exempt from reporting or eligible for deferred reporting, be reported on a Form 4 filed within 2 business days after the transaction has been executed. The fact that a Section 16(b) Person's transactions result in no net change, or the fact that no securities are owned after the transaction is not completed, does not provide a basis for failing to report.

Form 5. Form 5 is a "clean up" report due within 45 days after the close of the Company's fiscal year and must be filed to disclose transactions and holdings exempt from prior reporting, as well as transactions and holdings that should have been reported previously but were not. Keeping current with the filing of timely Form 4s, and voluntarily filing early for certain transactions will likely eliminate the need to file Form 5s.

SECURITIES TRADING POLICIES AND PROCEDURES

Mandatory Pre-Notification Procedure. Section 16(b) Persons, as well as other designated persons, are subject to the trading pre-clearance procedures set forth in Section 4 of the Policy.

Power of Attorney. In order to enable the Company to prepare and file Forms 4 on a timely basis on behalf of the Section 16(b) Persons, it is imperative that all directors and executive officers provide a power of attorney to the Company.

Reportable Transactions. All changes in beneficial ownership (not just purchases and sales) must be reported. Moreover, a person who has ceased to be a director or executive officer must report any non-exempt purchase or sale after termination of service that occurred within six months of an opposite-way, non-exempt sale or purchase that took place while the person was a director or executive officer.

Beneficial Ownership. The reports under Section 16(a) are intended to cover all equity securities of the Company beneficially owned by a Section 16(b) Person, as defined under applicable SEC rules. A Section 16(b) Person is deemed to beneficially own any security from which the insider can derive a direct or indirect pecuniary benefit. A Section 16(b) Person is considered the direct owner of all Company equity securities held in such person's own name or held jointly with others. A Section 16(b) Person also is considered an indirect owner of any securities from which such person obtains benefits substantially equivalent to those of ownership. Thus, equity securities of the Company beneficially owned through partnerships, corporations, trusts, estates and family members may be subject to reporting. Absent countervailing facts, a Section 16(b) Person is presumed to be the beneficial owner of securities held by his or her immediate family sharing his or her household.[2] A Section 16(b) Person is free, however, to disclaim beneficial ownership of these or any other securities being reported if there is a reasonable basis for doing so.

Derivative Securities. Section 16(a) requires reporting of all acquisitions and dispositions of derivative securities by Section 16(b) Persons. The term "derivative securities" includes options, warrants, convertible securities, stock appreciation rights or similar rights. The Company has previously and may again in the future issue options to its employees to purchase Company common shares from time to time. These options are derivative securities for purposes of Section 16. Exercises and conversions of derivative securities are reportable on a current basis on Form 4 within 2 days after the transaction has been executed.

Timely Notice to the Company of Trades. It is important that Section 16(b) Persons prepare their reports under Section 16(a) properly and file them on a timely basis. There is no provision for an extension of the filing deadlines, and the SEC can take enforcement action against violators of the filing requirements. In addition, the Company is required to report the number of late filings of reports under Section 16(a) in the Company's proxy statement for its annual meeting and to identify the Section 16(b) Person(s) who made the late filings.

To avoid liability and embarrassing disclosures of this nature, all directors and executive officers should avail themselves of the assistance of the Company in satisfying the reporting requirements. In addition to obtaining pre-clearance of their trades, Section 16(b) Persons should provide detailed trade information to the Company in order for it to effect the Form 4 filing on the Section 16(b) Person's behalf within the short two business day timeframe. Board observers, whether or not Section 16(b) Persons, should similarly provide detailed trade information to the Company upon request to enable the Company to administer this Policy and monitor compliance with the requirements of this Policy.

It is incumbent on Section 16(b) Persons to notify their brokers and others executing trades on their behalf that the Section 16(b) Person is subject to reporting obligations under Section 16(a) of the Exchange Act, as well as an "affiliate" under Rule 144 under the Securities Act. The

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[2] Rule 16a1(e) defines the term "immediate family" broadly to include "any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, and shall include adoptive relationships."

Section 16(b) Person should similarly instruct their broker to provide detailed trade information at the earliest time possible.

DISGORGEMENT OF PROFITS ON SHORT-SWING TRANSACTIONS

Under Section 16(b), any profit realized by a Section 16(b) Person on a “short-swing” transaction (i.e., a non-exempt purchase and sale, or sale and purchase, of the Company’s equity securities within a period of less than six months) must be disgorged to the Company upon demand by the Company or a stockholder acting on the Company’s behalf. By law, the Company cannot waive or release any claim it may have under Section 16(b), or enter into an enforceable agreement to provide indemnification for amounts recovered under Section 16(b).

Operation of Section 16(b)

Liability under Section 16(b) is imposed in a mechanical fashion without regard to the Section 16(b) Person’s intent. Good faith, therefore, is not a defense. All that is necessary for a successful claim is to show that the Section 16(b) Person realized profits on a short-swing transaction. When computing recoverable profits on multiple purchases and sales within a six-month period, the courts maximize the recovery by matching the lowest purchase price with the highest sale price, the next lowest purchase price with the next highest sale price, and so on. The use of this method makes it possible in some instances for the Company to recover profits under Section 16(b) even though the Section 16(b) Person sustained a net loss on the transactions.

The terms “purchase” and “sale” are construed to cover a broad range of transactions. For example, the acquisition of a derivative security and the disposition of the underlying security could be matched as a “purchase” and “sale.” Moreover, purchases and sales by a Section 16(b) Person may be matched with transactions by any person (such as certain family members) whose securities are deemed to be beneficially owned by the Section 16(b) Person.

Limitations on Liability

The SEC has mitigated the impact of Section 16(b) in some situations by providing exemptions from liability. The most important exemption is provided by Rule 16b-3 of the Exchange Act for transactions by directors and executive officers with the Company that satisfy prescribed conditions. The SEC also has limited the amount of profits recoverable on transactions involving stock options and other derivative securities. Further, the courts have indicated that it is permissible for Section 16(b) Persons to structure their transactions to avoid the application of Section 16(b). Before engaging in any transaction involving the Company’s securities, Section 16(b) Persons should therefore consult with the Insider Trading Compliance Officer to discuss the potential applicability of Section 16(b).

PROHIBITION OF SHORT SALES

Under Section 16(b) of the Exchange Act, Section 16(b) Persons are prohibited from effecting “short sales” of the Company’s equity securities. A “short sale” is one involving securities which the seller does not own at the time of sale or, if owned, are not delivered within 20 days after the sale or deposited in the mail or other usual channels of transportation within five days after the sale.

DISCLAIMER

This memorandum is only a summary and is not a complete recitation of Section 16's requirements. In view of the complexity of Section 16 and the frequency of changes in the SEC's rules and interpretations, directors and officers are encouraged to consult with counsel as often as may be necessary to ensure compliance with Section 16. Board observers should also consult with counsel and the Insider Trading Compliance Officer regarding their obligations under this Policy.

EXHIBIT B
QUESTIONS & ANSWERS

Q: Who does the Insider Trading Policy apply to?

A: The Policy applies to Covered Persons (directors, executive officers, board observers, certain employees of the Company, and other persons designated by the Company). You may contact Ed Bonapfel, Deputy General Counsel & Assistant Secretary, for a list of Covered Persons.

Q: As a Covered Person, what can I do to stay in compliance with the Policy?

A: You should:

1. Never trade in the Company's securities while in possession of material nonpublic information about the Company.
2. Only trade in the Company's securities while in an open trading window.

Q: What if I place an order during a window and it gets filled after the window closes – am I in compliance because I placed the order while in the open window?

A: No. You have violated the Policy. The Policy permits trades during an open window. Regardless of when you placed the order, the trade occurred outside the window. You are responsible for cancelling open orders so that trades do not occur outside a window and you must execute the transaction within two business days after receiving approval.

There are limited circumstances in which trading may occur outside the window, including Company-approved 10b5-1 plans and cash payments of exercise price.

Q: Are there any additional obligations I should be aware of?

A: Yes – even if a window has been opened by the Insider Trading Compliance Officer, Covered Persons may not initiate a transaction until they have received written pre-approval from the Insider Trading Compliance Officer.

Q: Who is the Insider Trading Compliance Officer?

A: An individual designated by the Company and responsible for administration of this Policy. The Insider Trading Compliance Officer is Russell Falkenstein. The Chief Executive Officer has designated Rachel G. George as an individual who may perform the Insider Trading Compliance Officer's duties in the event that Mr. Falkenstein is unable or unavailable to do so.

Q: As a Covered Person, what is the easiest way for me to receive pre-approval from the Insider Trading Compliance Officer?

A: Generally, an email will suffice. A couple of examples follow. You should keep a copy of the response in your records in case a question arises in the future.

1. "Russ, I would like to exercise up to 1,000 options before the close of the current window. I confirm that I am not in possession of material nonpublic information. Am I ok to trade?"
2. "Russ, I would like to purchase/sell up to 2,000 shares before the close of the current window. I confirm that I am not in possession of material nonpublic information. Am I ok to trade?"
3. "Russ, I would like to make a bona fide gift of up to 500 shares. The recipient has agreed in writing to observe this Policy and I will forward the written agreement to you upon transfer of the gift. Am I ok to make the gift?"

Q: Who should I contact if I have any questions about my obligations under the Policy?

A: You should contact Russell Falkenstein, the Insider Trading Compliance Officer.