As filed with the U.S. Securities and Exchange Commission on June 23, 2021.

Registration No. 333-256641

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

# AMENDMENT NO. 1 TO FORM S-1 REGISTRATION STATEMENT

***Under***
***The Securities Act of 1933***

# EverCommerce Inc.

**(Exact name of registrant as specified in its charter)**

| Delaware | 7389 | 81-4063248 |
|---|---|---|
| (State or other jurisdiction of incorporation or organization) | (Primary Standard Industrial Classification Code Number) | (I.R.S. Employer Identification No.) |

**3601 Walnut Street, Suite 400**
**Denver, Colorado 80205**
**720-647-4948**
**(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)**

**Eric Remer**
**Chief Executive Officer**
**3601 Walnut Street, Suite 400**
**Denver, Colorado 80205**
**720-647-4948**
**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

***Copies to:***

| Marc D. Jaffe | Lisa Storey | Thomas Holden |
|---|---|---|
| Benjamin J. Cohen | General Counsel | Rachel Phillips |
| Latham & Watkins LLP | 3601 Walnut Street, | Ropes & Gray LLP |
| 885 Third Avenue | Suite 400 | 1211 Avenue of the Americas |
| New York, NY 10022 | Denver, Colorado 80205 | New York, NY 10036 |
| (212) 906-1200 | (720) 647-4948 | (212) 596-9000 |

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

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

| | | | |
|---|---|---|---|
| Large accelerated filer | ☐ | Accelerated filer | ☐ |
| Non-accelerated filer | ☒ | Smaller reporting company | ☐ |
| | | Emerging growth company | ☒ |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

## CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities To Be Registered | Amount to be Registered[1] | Proposed Maximum Offering Price Per Share[2] | Proposed Maximum Aggregate Offering Price[1][2] | Amount of Registration Fee[3] |
|---|---|---|---|---|
| Common stock, $0.00001 par value per share | 21,985,295 | $18.00 | $395,735,310 | $43,175 |

(1) Includes 2,867,647 shares of common stock that the underwriters have the option to purchase.

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(a) under the Securities Act of 1933, as amended.

(3) The registrant previously paid a total of $10,910 in connection with the prior filing of the registration statement.

**The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

**The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities, and we are not soliciting offers to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**Subject to Completion. Dated June 23, 2021.**

# 19,117,648 Shares


## Common Stock

This is the initial public offering of shares of common stock of EverCommerce Inc. We are selling 19,117,648 shares of our common stock.

Prior to this offering, there has been no public market for our common stock. The initial public offering price of our common stock is expected to be between $16.00 and $18.00 per share. We have applied to list our common stock on the Nasdaq Global Select Market under the symbol "EVCM."

Entities affiliated with Silver Lake have agreed to purchase an aggregate of $75.0 million of our common stock in a private placement at a purchase price per share equal to the initial public offering price per share at which our common stock is sold to the public in this offering, which we refer to as the private placement. The sale of such shares will not be registered under the Securities Act of 1933, as amended. The closing of this offering is not conditioned upon the closing of the private placement.

One or more funds affiliated with Hedosophia have indicated an interest in purchasing an aggregate of up to $75.0 million in shares of our common stock in this offering at the initial public offering price. Because this indication of interest is not a binding agreement or commitment to purchase, one or more funds affiliated with Hedosophia could determine to purchase more, less or no shares in this offering or the underwriters could determine to sell more, less or no shares to one or more funds affiliated with Hedosophia. The underwriters will receive the same discount on any of our shares of common stock purchased by one or more funds affiliated with Hedosophia as they will from any other shares of common stock sold to the public in this offering.

Following this offering and the private placement, we will be a "controlled company" within the meaning of the corporate governance rules of The Nasdaq Stock Market.

We are an "emerging growth company" under the federal securities laws and, as such, may elect to comply with certain reduced public reporting requirements. See "Prospectus Summary—Implications of Being an Emerging Growth Company."

**See the section titled "Risk Factors" beginning on page 19 to read about the factors you should consider before buying shares of our common stock.**

**Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.**

| | Per Share | Total |
|---|---|---|
| Initial public offering price | $ | $ |
| Underwriting discounts and commissions(1) | $ | $ |
| Proceeds, before expenses, to us | $ | $ |

(1) See "Underwriters" for a description of the compensation payable to the underwriters.

At our request, the underwriters have reserved up to 5% of the shares of common stock offered by this prospectus for sale, at the initial public offering price, to certain individuals associated with us. See the section titled "Underwriting—Directed Share Program."

To the extent that the underwriters sell more than 19,117,648 shares of common stock, we have granted the underwriters an option for a period of 30 days to purchase up to 2,867,647 additional shares at the initial public offering price less underwriting discounts and commissions.

Delivery of the shares of common stock will be made on or about , 2021.

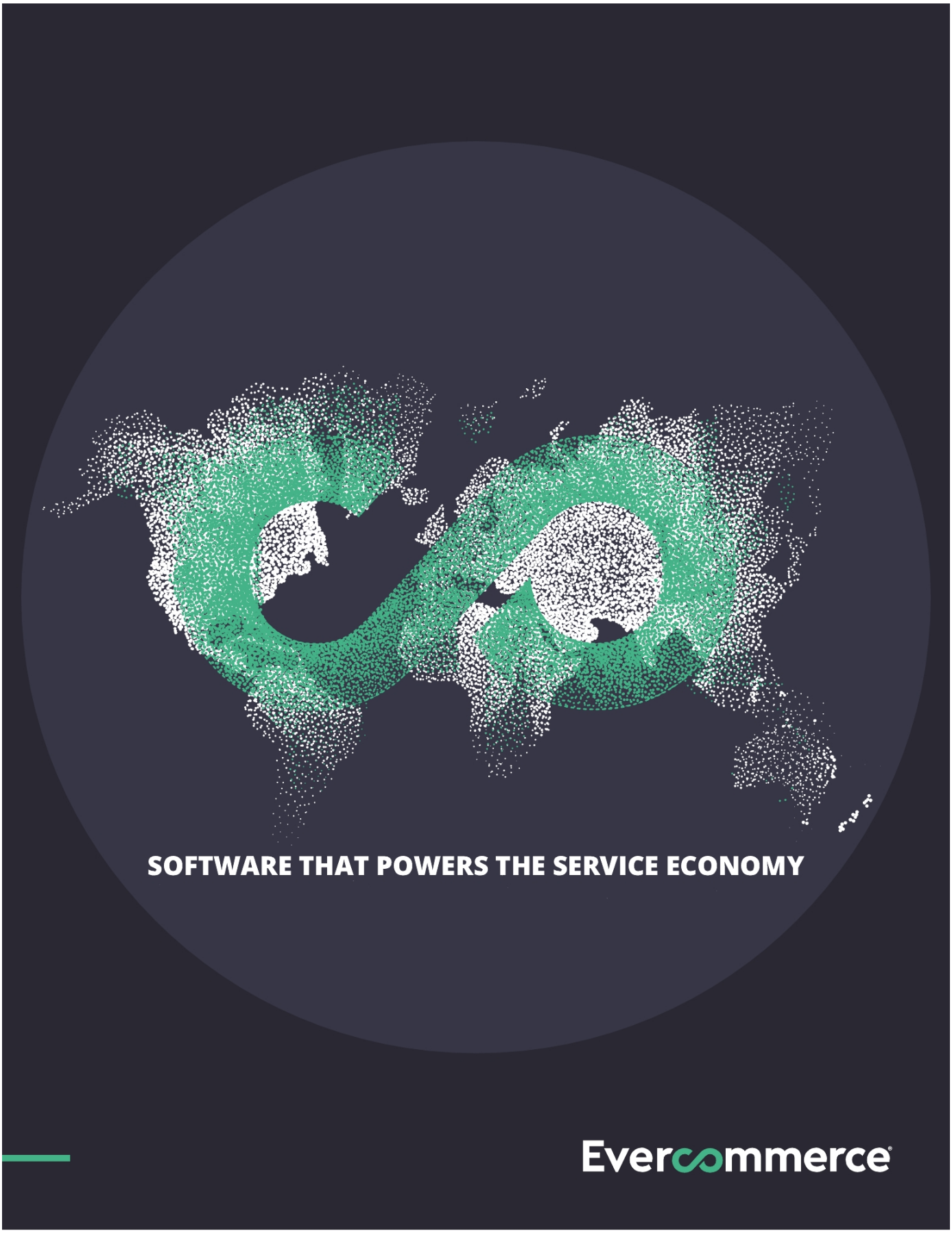
**Goldman Sachs & Co. LLC** **J.P. Morgan** **RBC Capital Markets** **KKR**

*(listed in alphabetical order)*

**Barclays** **Deutsche Bank Securities** **Jefferies** **Evercore ISI** **Oppenheimer & Co.** **Piper Sandler** **Raymond James** **Stifel**

**Canaccord Genuity** **JMP Securities** **Academy Securities** **Loop Capital Markets** **R. Seelaus & Co., LLC** **Ramirez & Co., Inc.**

The date of this prospectus is , 2021.


SOFTWARE THAT POWERS THE SERVICE ECONOMY
Evercommerce


**TAILORED, INTEGRATED SOFTWARE SOLUTIONS FOR FIELD SERVICE & HOME IMPROVEMENT PROFESSIONALS**

Serving approximately 240,000 home services businesses and counting.

Evercommerce


**MODERN END-TO-END SOLUTIONS FOR HEALTHCARE PROVIDERS**

Serving approximately 72,000 healthcare practices and counting.

Evercommerce®


EverWell℠
TAILORED, INTEGRATED SOLUTIONS FOR FITNESS, WELLNESS, AND SALON & SPA PROFESSIONALS
Serving approximately 46,000 fitness and wellness businesses and counting.
MEMBER
Evercommerce

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We and the underwriters have not authorized anyone to provide any information or to make any representations other than those contained in this prospectus or in any free writing prospectuses prepared by or on behalf of us or to which we have referred you. We and the underwriters do not take responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus is an offer to sell only the shares of common stock offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is current only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of shares of our common stock.

For investors outside the United States: We and the underwriters have not done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the shares of our common stock and the distribution of this prospectus outside the United States.

## GENERAL INFORMATION

### Industry, Market and Other Data

This prospectus contains estimates, projections and information concerning our industry, our business and the market size and growth rates of the markets in which we participate. Some data and statistical and other information are based on independent reports from third parties, including from IDC, WebFX and Cisco, as well as industry and general publications and research, surveys and studies conducted by third parties which we have not independently verified. Some data and statistical and other information are based on internal estimates and calculations that are derived from publicly available information, research we conducted, internal surveys, our management's knowledge of our industry and their assumptions based on such information and knowledge, which we believe to be reasonable.

In each case, this information and data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such information, estimates or projections. Industry publications and other reports we have obtained from independent parties may state that the data contained in these publications or other reports have been obtained in good faith or from sources considered to be reliable, but they do not guarantee the accuracy or completeness of such data. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described in "Risk Factors" and "Special Note Regarding Forward-Looking Statements." These and other factors could cause our future performance to differ materially from the assumptions and estimates made by third parties and us.

### Trademarks, Trade Names and Service Marks

EverCommerce, our logos and our other registered or common law trade names, trademarks or service marks appearing in this prospectus are the property of EverCommerce Inc. This prospectus contains additional trade names, trademarks and service marks of other companies that are the property of their respective owners. We do not intend our use or display of other companies' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of us by, these other companies. Solely for convenience, our trade names, trademarks and service marks referred to in this prospectus appear without the ®, ™ or SM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trade names, trademarks and service marks.

### Basis of Presentation

Certain monetary amounts, percentages, and other figures included elsewhere in this prospectus have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables or charts may not be the arithmetic aggregation of the figures that precede them, and figures expressed as percentages in the text may not total 100% or, as applicable, when aggregated may not be the arithmetic aggregation of the percentages that precede them.

## Letter to Shareholders from our Founder and Chief Executive Officer

Dear Prospective Shareholders,

As I sit down to write this letter, thinking about our journey over the last five years – I am very grateful to have reached this phase and to have the opportunity for the public to share ownership of this platform. Though in reality, the public and we as consumers already support this platform every day. We rely on the expertise of service professionals from small businesses – the home service providers, healthcare practitioners, and wellness professionals of our world – to support our lives. These service professionals, EverCommerce's customers, in turn rely on our software solutions to run their businesses and to engage with you, their customers. This is the platform and ecosystem we have built, and leading its growth has been an amazing, rewarding, challenging, and fulfilling experience. But in many ways, it feels like the journey is just beginning.

I come from a family of small business owners; my mom is an entrepreneur who started several small businesses, and my dad is a medical practitioner who ran his own practice. I have founded and run several businesses over the years as well, so I know first-hand how hard it is to start and build a successful business. It's this perspective that has been a driving force behind dedicating the last 20 years of my career to creating platforms that simplify and empower the lives of small business owners.

The predecessor to EverCommerce was a company I started in 2006, which was focused on helping service-based small businesses bill, collect, manage and grow their businesses. After listening to and learning from those customers, I realized the needs of service-based businesses were becoming more specialized, more verticalized, and even more micro-verticalized. However, the solutions available to them were either too broad and expensive, or only served a single purpose. No one seemed to be effectively connecting the dots with the heart of service SMB's day-to-day operations.

In 2016, solving this gap is exactly what EverCommerce set out to do. Through building, acquiring and integrating great software, we are connecting the dots to provide end-to-end integrated SaaS solutions that help service professionals in growing verticals and micro-verticals be more successful. With the growth we have achieved over the last five years, the validation we have received from our customers, and the massive $1 trillion global market we are targeting, I know we have barely scratched the surface of this opportunity.

Growing this platform and fulfilling our mission is the main focus of our team every day. Twenty-five years ago, in the early days of my career, I learned a valuable lesson from a mentor. She said, "It's rarely one big deal, one customer, one partnership or one event that makes a business successful. It's all the little things you do every single day that over time creates a great company." This statement resonated deeply with the way I see the world. Since the start of my career, I have known that success is not just about strategies and tactics, but also about intention. The "why" behind what we are doing, and the "how" we go about doing it matters…a lot. Building diverse inclusive teams, empowering leaders, mentoring rising stars, challenging comfort zones, fostering a culture of authenticity, growth, and transparency – and above all – enjoying the ride are the critical facets that attract and retain the best people who want to contribute to something exceptional.

Through our early years as a startup, and our more recent milestones – reaching over half a million customers and partnering with Providence Strategic Growth and Silver Lake, investors I consider myself fortunate to work with – we've learned, grown, and pushed boundaries to take the business to the next level.

Thank you for taking the time to read this prospectus and for considering investing in EverCommerce. I feel deeply grateful for the commitment of every friend, family member, team member, customer, advisor, investor, and board member who has supported our growth thus far. The opportunity to support the success of millions of small businesses around the globe and to impact the lives of the billions of consumers these businesses touch, is a prospect that motivates me and our team every day. We are energized and excited to embark on the next phase of this journey with you.

Eric Remer,
CEO, Founder – EverCommerce

## PROSPECTUS SUMMARY

*This summary highlights selected information contained in more detail elsewhere in this prospectus. This summary does not contain all of the information you should consider before investing in our common stock. You should carefully read this prospectus in its entirety before investing in our common stock, including the sections titled "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Special Note Regarding Forward-Looking Statements," and our financial statements and the accompanying notes thereto included elsewhere in this prospectus. Unless the context otherwise requires, the terms "we," "us," "our," the "Company," "EverCommerce" and similar references in this prospectus refer to EverCommerce Inc. and its consolidated subsidiaries.*

### Overview

We aim to be the trusted partner of choice for the services economy by providing modern, vertically-tailored software solutions that enable our customers to drive growth and new business opportunities, manage and scale their operations, and improve customer relationships.

EverCommerce is a leading provider of integrated, vertically-tailored software-as-a-service (SaaS) solutions for service-based small- and medium-sized businesses, or service SMBs. Our platform spans across the full lifecycle of interactions between consumers and service professionals with vertical-specific applications. Today, we serve over 500,000 customers across three core verticals: Home Services; Health Services; and Fitness & Wellness Services. Within our core verticals, our customers operate within numerous micro-verticals, ranging from home service professionals, such as home improvement contractors and home maintenance technicians, to physician practices and therapists within health services, to personal trainers and salon owners within fitness and wellness. Our platform provides vertically-tailored SaaS solutions that address service SMBs' increasingly specialized demands, as well as highly complementary solutions that complete end-to-end offerings, allowing service SMBs and EverCommerce to succeed in the market, and provide end consumers more convenient service experiences.

Small- and medium-sized business, or SMBs, are an important engine for economic growth. Collectively, SMBs represent the single largest employer and employee category in the U.S. economy, accounting for 99.9% of businesses in the United States, 47% of the U.S. private workforce and over 40% of U.S. GDP. The services sector is the backbone of the U.S. economy, representing approximately 77% of U.S. GDP and 85% of U.S. employment. Service businesses are the largest segment of the SMB market, employing approximately 50 million people in the U.S. alone.

Today, service SMBs are accelerating their adoption of digital technologies to increase growth, drive efficiencies, and enhance customer engagement. At the same time, their technology needs are becoming increasingly specialized as they adapt their businesses to better compete and align with evolving consumer preferences. However, service SMBs typically lack available resources to invest in and support expensive enterprise technology solutions and often rely on little-to-no technology. When technology is used, it is often a fragmented set of point solutions with insufficient integrated capabilities to support the complete service lifecycle.

Since inception, we have taken a differentiated approach from other software providers. We recognize that different verticals require vertical-specific functionality, however all businesses require solutions that enable them to perform three key functions: (1) acquire new customers and generate new business opportunities; (2) manage and scale business operations; and (3) improve and expand on customer relationships. We have built a comprehensive platform designed specifically to meet the unique end-to-end workflow needs of service SMBs. Our integrated solutions include Business Management Software (such as route-based dispatching, medical practice management, and gym member management), Billing & Payment Solutions (such as e-invoicing, mobile payments, and integrated payment processing), Customer Engagement Applications (such as reputation management and messaging solutions) and Marketing Technology Solutions (such as websites, hosting, and digital lead generation). These solutions help our customers address the challenges posed by legacy solutions by providing software that addresses the complete customer engagement workflow, streamlining front- and back-office processes, driving new sales and retention, enabling deeper performance insights, and improving customer experiences with mobile-friendly, consumer-facing applications.

We go to market with suites of solutions that are aligned to our three core verticals: (1) the EverPro suite of solutions in Home Services; (2) the EverHealth suite of solutions within Health Services; and (3) the EverWell suite of solutions in Fitness & Wellness Services. Within each suite, our Business Management Software – the system of action at the center of a service business' operation – is typically the first solution adopted by a customer. This vertically-tailored point-of-entry provides us with an opportunity to cross-sell adjacent products, previously offered as fragmented and disjointed point solutions by other software providers. This "land and expand" strategy allows us to acquire customers with key foundational solutions and expand into offerings via product development and acquisitions that cover all workflows and power the full scope of our customers' businesses. This results in a self-reinforcing flywheel effect, enabling us to drive value for our customers and, in turn, improve customer stickiness, increase our market share, and fuel our growth.

While we offer multiple products and address several verticals and micro-verticals, we manage our business with a singular, centralized approach to strategy and operations. We centralize key functions including marketing, business operations, cybersecurity, and general and administrative functions, ensuring consistency in execution across each of our verticals, and ultimately stimulating a culture of operational excellence.

Our financial results have reflected our rapid growth. Our revenue has grown at a CAGR of 61.3% from 2018 to 2020, and reached $337.5 million for the year ended December 31, 2020, up from $242.1 million for the year ended December 31, 2019, which represents revenue growth of 39.4% from 2019 to 2020 despite the impact of the COVID-19 pandemic. Our net loss was $60.0 million for the year ended December 31, 2020, compared to a net loss of $93.7 million for the year ended December 31, 2019. Our Adjusted EBITDA reached $78.8 million for the year ended December 31, 2020, up from $38.3 million for the year ended December 31, 2019. Our revenue was $104.9 million for the three months ended March 31, 2021, up from $77.0 million for the three months ended March 31, 2020, which represents revenue growth of 36.2%. Our net loss was $16.0 million for the three months ended March 31, 2021, compared to a net loss of $19.9 million for the three months ended March 31, 2020. Our Adjusted EBITDA reached $21.3 million for the three months ended March 31, 2021, up from $8.2 million for the three months ended March 31, 2020. Moreover, our business benefits from attractive unit economics; we estimate that the lifetime value of our customers exceeds 10 times the cost of acquiring them. For a reconciliation of Adjusted EBITDA to the most directly comparable GAAP financial measure, information about why we consider Adjusted EBITDA useful and a discussion of the material risks and limitations of this measure, please see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Key Business and Financial Metrics—Non-GAAP Financial Measures."

**Key Trends Impacting Our Industry**

We believe a number of trends are contributing to the adoption of modern, vertically-tailored software solutions for service SMBs. EverCommerce is operating at the center of many of these trends, including:

- ***Accelerating adoption of digital technologies.*** Consumers' preferences for digital experiences have accelerated in recent years. At the same time, new digital solutions are emerging to enable businesses to enhance growth, drive efficiencies, and increase customer engagement.
- ***Mobile enablement.*** Due in large part to consumer demand and purchasing habits, a substantial amount of commerce is now conducted via a mobile device, whether through a standalone mobile application or as an integrated, companion application to a broader web-based software. Mobile commerce is estimated to represent just over $4.00 of every $10.00 spent online, with growth rapidly outpacing other forms of eCommerce.
- ***Digital marketing.*** Digital channels are allowing businesses to reach their existing and potential end consumers in more innovative, effective and efficient ways than ever before. We estimate that approximately 65% of U.S. SMBs have currently adopted digital marketing tools, of which approximately 60% are expected to increase their spending on such tools, recognizing the power and importance of these digital channels.
- ***Digital payments.*** Today, we estimate that approximately 68% of SMBs in the United States have adopted digital payment processing solutions, up more than 20% over the last three years, a trend that we expect to continue in the future. Integrated payments (e.g., digital payment acceptance that is integrated into the software that companies use to manage their businesses) have driven operating efficiencies for businesses and have improved payment security and tracking as compared to traditional paper methods.

- ***Increasingly vertical- and micro vertical-specific software needs.*** SMBs across verticals are specializing in order to better compete and align with end-customer preferences, which has resulted in a greater need for niche, tailored software solutions to address micro-vertical workflows.
- ***Decreasing barriers to software adoption.*** Given their size and resource capabilities, SMBs generally require lower priced and easier-to-implement technology solutions than larger-scale enterprise businesses. As a result of the innovations in cloud technology and the proliferation of SaaS, today's solutions are more affordable and easier for SMBs to implement than ever before.
- ***COVID-19 pandemic is accelerating pre-existing trends.*** We believe the COVID-19 pandemic has accelerated the need for digital transformation, resulting in SMBs increasing investment in technology to modernize customer engagement and drive growth and operational efficiencies. The effects of COVID-19 on businesses in addition to the preventative, and precautionary measures surrounding it have advanced the shift to modern, cloud-based software solutions.

**Limitations of Existing Approaches**

Historically, service SMBs have not heavily relied on technology to manage key workflows, but recently they are increasingly turning to software solutions to streamline operations and boost efficiency. However, the offerings available in the market often fail to meet the needs of today's service SMBs, and have some or all of the following limitations:

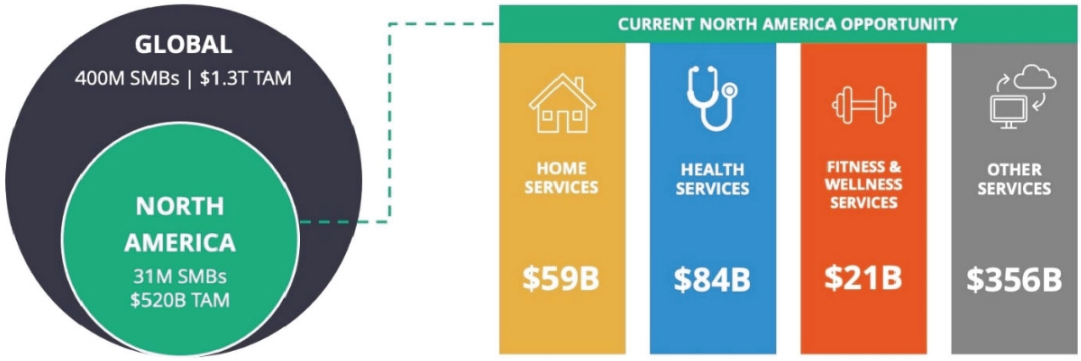
- ***Lacking vertical-specific functionality.*** Traditional technology companies offer broad, horizontal solutions that apply a "one-size-fits-all" approach and aim to solve functional challenges across different verticals. For service SMBs, these solutions have an excess of broad functionality but lack the vertical specialization required in specific verticals.
- ***Sold as point solutions.*** Existing solutions typically address a single application, use case, or stage of a broader workflow. These solutions lack the necessary integration of business data and operational workflows that service SMBs need to execute end-to-end processes. Moreover, they limit visibility into business performance and businesses' ability to optimize data gathered across various processes.
- ***Built on inflexible, legacy technology infrastructure.*** Existing solutions are often built on legacy, on-premise infrastructure. These technologies lack the flexibility and scalability required by today's service SMBs, as well as the ability to customize solutions to meet individual customers' needs.
- ***Cost and resource-intensive.*** Service SMBs are generally price-sensitive and have limited resources. Existing software solutions often require significant capital, time, and technical resources to implement, inhibiting faster adoption. Moreover, it is difficult for service SMBs to maintain these solutions and roll out new versions and add-on features without significant time and resources.

**Our Market Opportunity**

We believe our solutions address a massive market opportunity today. We estimate the total number of service SMBs, which represent service-based businesses with 500 or fewer employees, was approximately 400 million globally in 2020, of which 31 million were in North America.

We estimate the total addressable market, or TAM, for our current solutions was approximately $1.3 trillion globally in 2020, of which approximately $520 billion was in North America, which refers to the United States and Canada. Of the $520 billion, we estimate a $59 billion opportunity in Home Services, a $84 billion opportunity in Health Services, a $21 billion opportunity in Fitness & Wellness Services, and a $356 billion opportunity in other services categories. We believe there is considerable runway for long-term growth given the vast majority of our market opportunity is untapped; we estimate that only 9% of the North America service SMB market has been penetrated with full end-to-end software solutions today, and estimate this number to increase to over 13% by 2025.

We arrive at the TAM by estimating the number of service SMBs, multiplying by the list price of the solutions we provide, and making regional adjustments for the number of firms that could pay the listed price. Our TAM also includes our payments opportunity, which we arrive at by estimating total revenue across our vertical segments and multiplying by both pricing and penetration estimates.




**Our Solutions**

We offer several vertically-tailored suites of solutions, each of which follows a similar and repeatable go-to-market playbook: offer a "system of action" Business Management Software that streamlines daily business workflows, integrate highly complementary, value-add adjacent solutions, and complete gaps in the value chain to create end-to-end solutions. These solutions focus on addressing how service SMBs market their services, streamline operations, and retain and engage their customers.


- ***Business Management Software:*** Our vertically-tailored Business Management Software is the system of action at the center of a service business' operation, and is typically the point-of-entry and first solution adopted by a customer. Our software, designed for the day-to-day workflow needs of businesses in specific vertical end markets, streamlines front and back-office processes and provides polished customer-facing experiences.
- ***Billing & Payment Solutions:*** Our Billing & Payment Solutions provide integrated payments, billing and invoicing automation, and business intelligence and analytics. Our omni-channel payments capabilities include point-of-sale (POS), eCommerce, online bill payments, recurring billing, electronic invoicing, and mobile payments. Supported payment types include credit card, debit card and ACH processing. Based on the monthly average processing volume for the quarter ended March 31, 2021, we estimate that we process annualized total volume of $7.5 billion. Our payments platform also provides a full suite of service commerce features, including customer management as well as cash flow reporting and analytics.
- ***Customer Engagement Applications:*** Our Customer Engagement Applications modernize how businesses engage and interact with customers by leveraging innovative, bespoke customer listening and communication solutions to improve the customer experience and increase retention. Our software provides customer listening capabilities with real-time customer surveying and analysis to allow standalone businesses and multi-location brands to receive voice-of-the-customer insights and manage

the customer experience lifecycle. These applications include: customer health scoring, customer support systems, real-time alerts, NPS-based customer feedback collection, review generation and automation, reputation management, customer satisfaction surveying, and a digital communication suite, among others.

- ***Marketing Technology Solutions:*** Our Marketing Technology Solutions work with our Customer Engagement Applications to help customers build their businesses by invigorating marketing operations and improving return on investment across the customer lifecycle. These solutions help businesses to manage campaigns, generate quality leads, increase conversion and repeat sales, improve customer loyalty and provide a polished brand experience. Our solutions include: custom website design, development and hosting, responsive web design, marketing campaign design and management, search engine optimization (SEO), paid search and display advertising, social media and blog automation, call tracking, review monitoring, and marketplace lead generation, among others.

**Our Verticals**

We currently focus on three distinct, vertically-tailored, integrated SaaS solution suites:

- ***EverPro – Home Services:*** Our EverPro solutions are purpose-built for home service professionals, with varying specialized functionality for micro-verticals. For home improvement and field service professionals, project management and field service management applications serve as their business systems of action, respectively. Professionals in this market rely significantly on driving business from residential homeowners, and thus value tailored solutions which capture and manage lead generation from those end consumers.

EverPro™

- ***EverHealth – Health Services:*** Our EverHealth solutions are purpose-built for health service professionals. The health services market is rooted in a group of core solutions, including practice management and electronic health record (EHR) / electronic medical record (EMR) software. We believe that our patient and provider engagement solutions position us well to benefit from major industry trends such as the digitalization of front-office operations and patient engagement.

EverHealth®


- ***EverWell – Fitness and Wellness:*** Our EverWell solutions are purpose-built for fitness and wellness service professionals. The fitness and wellness market includes tech-savvy businesses which generally require integrated solutions that provide modern, convenient experiences for end consumers. Member management and consumer-facing scheduling and facility access solutions are "must-have" software capabilities for modern gyms, spas and salons. In addition, adjacent solutions in relationship management, inventory management, personal training scheduling, and fitness tracking are increasingly needed to support a seamless, value-add consumer experience.

EverWell℠


We offer select solutions to customers in other services verticals, including education, non-profit, pet care, and automotive repair, among many other. While these offerings are not a part of our core suites, they are managed as part of our centralized approach to strategy and operations.

**Why We Win**

We believe that our offerings are differentiated by the following qualities:

- ***Tailored, vertical-specific approach.*** We are exclusively focused on providing service SMBs with tailored SaaS solutions to help meet their specific needs. Our vertical and micro-vertical approach enables us to provide tailored solutions featuring critical vertical-specific functionality that better serves our customers when compared to industry-agnostic solutions offered by other businesses.
- ***Integrated solutions for end-to-end workflow.*** Our end-to-end suites integrate solutions across the full range of our customers' workflows (including internal and back-office functions, and customer-facing services), simplifying their operations and providing a frictionless experience when compared to disjointed point solutions offered by other software businesses.
- ***SaaS-based solutions.*** Our scalable and flexible SaaS solutions alleviate resource needs associated with implementing and managing costly on-premise infrastructure, which simplifies the management of distributed workforces, enhances operational simplicity, and provides continuous delivery of updates and upgrades to our solutions.
- ***Mobile capabilities.*** Our SaaS, web-based, and mobile solutions enable business owners, administrators, and in-the-field service professionals to access schedules, customer accounts, and business performance analytics, among other critical features, wherever they are. In addition, our native mobile applications provide in-depth service delivery functionality for technicians and service professionals in-the-field, even out of cellular or wireless network areas.
- ***Exceptional digital experiences.*** Our customers' use of our offerings allows them to deliver exceptional digital experiences to consumers across multiple channels, enhancing engagement, retention, and loyalty. For example, our customers can use our technology to develop modern touchpoints for consumers such as online scheduling, appointment reminders, online customer portals, online and mobile payments, SMS text updates, email updates, and consumer-facing mobile applications.
- ***Cost- and resource-efficient.*** SMBs are generally price-sensitive and resource-constrained, however legacy software solutions are often too expensive to adopt. Our solutions are affordable and easy to implement, and our customers benefit from our strong customer service capabilities, enabling them to optimize their use of digital solutions without significant financial or resource burden.
- ***Customer-driven innovation.*** The insight we gain into our over 500,000 customers' use of our offerings informs our product pipeline, allowing us to constantly refine existing solutions and deliver new solutions that are most valuable to them.

**Our Growth Strategies**

We are focused on growing and scaling our business in a rapid, yet sustainable and disciplined fashion. We intend to drive significant growth by executing the following key strategies:

- ***Attract new customers:*** We believe that there is a significant opportunity to attract new customers with our current offerings and within the market segments in which we currently operate. We estimate that there are over 31 million service SMBs in North America alone, and 400 million globally. Our current verticals and adjacent markets in the service economy are highly fragmented. By improving the awareness of our brands and solutions, we believe that we can increase penetration and sell our complete value chain of solutions to service SMB customers. Through acquisitions and organic growth of our business, the number of customers on our platform increased from approximately 110,000 at the end of 2018 to over 500,000 at the end of 2020.
- ***Expand into new products and verticals:*** Given our position in the service SMB ecosystem, as well as our relationships and level of entrenchment with our customers, we use insights gained through our customer lifecycle to identify additional solutions that are value-additive for our customers. These insights allow us to continually assess opportunities to develop or acquire solutions to further expand market share, drive customer stickiness, and fuel growth for our business.
- ***Cross-sell into existing customers:*** Today, we serve over 500,000 service SMBs, which represent a significant opportunity for growth. As we become more entrenched in our customers' daily business

operations, we are better positioned to capitalize on additional cross-sell and up-sell opportunities. Our integrated vertical SaaS solutions allow us to offer customers additional capabilities across their entire customer engagement lifecycle. As we continue to develop, acquire, and transform our solutions, we aim to increase our wallet share and improve retention. For the year ended December 31, 2020, we estimate that approximately 90% of our customers had less than $2,000 in billings and 4% had more than $5,000 in billings.

In conjunction with the strategies cited above, we also acquire solutions to deepen our competitive moats in existing verticals, and enter new verticals and geographies. We have an established framework for identification, execution, integration, and onboarding of targets. These acquired solutions bring deep industry expertise and vertically-tailored software solutions that provide additional sources of growth. We believe that our methodology, track record, and reputation for sourcing, evaluating, and integrating acquisitions positions us as an "acquirer-of-choice" for potential targets. We have acquired 49 companies since our inception, including 13 in 2019 and 9 in 2020. We are currently tracking over 10,000 North American software businesses, primarily across our core verticals, as potential acquisition opportunities.

## Recent Developments

On April 30, 2021, we entered into an agreement to acquire all of the equity interests of Timely LTD, or Timely. Timely is a New Zealand booking and business management software company. The aggregate purchase consideration related to the acquisition is expected to be approximately $95 million, which we expect to pay with cash on hand.

The acquisition agreement includes customary representations, warranties and covenants of our acquisition subsidiary and of Timely. Subject to the terms of the acquisition agreement, Timely has agreed to operate its business in the ordinary course until the transaction has been consummated. We expect the transaction to be consummated upon the satisfaction of certain closing conditions, including regulatory approval.

## Private Placement

On June 22, 2021, we entered into a purchase agreement with entities affiliated with Silver Lake, pursuant to which such entities have agreed to purchase an aggregate of $75.0 million of our common stock in a private placement concurrent with or shortly after the completion of this offering, at a purchase price per share equal to the initial public offering price per share at which our common stock is sold to the public in this offering. The sale of such shares will not be registered under the Securities Act of 1933, as amended, or the Securities Act. The closing of this offering is not conditioned upon the closing of the private placement. See "Certain Relationships and Related Party Transactions—Silver Lake Purchase Agreement" for additional information.

In addition, the lock-up agreement Silver Lake has entered into with the underwriters in connection with this transaction will prohibit the sale of any shares of common stock purchased in the private placement for a period of 180 days after the date of this prospectus, subject to certain exceptions. See "Shares Eligible for Future Sale—Lock-Up Arrangements."

## Concurrent Refinancing

Concurrently with, and conditioned upon, the closing of this offering, we intend to refinance our existing Credit Facilities and enter into new credit facilities in an aggregate principal amount of $540.0 million, consisting of (i) term loans in an aggregate principal amount of $350.0 million, or the New Term Loans, (ii) commitments for revolving loans up to an aggregate principal amount of $190.0 million, or the New Revolver, and (iii) a sublimit of the New Revolver available for letters of credit up to an aggregate face amount of $20.0 million (the New Term Loans and New Revolver are collectively referred to herein as the New Credit Facilities). We intend to use the net proceeds of the New Term Loans, together with the net proceeds from this offering, to repay all amounts outstanding under our Credit Facilities. These transactions are collectively referred to herein as the Refinancing. As of March 31, 2021, there was $791.1 million outstanding under our Credit Facilities, comprising $408.8 million related to our term loans and $382.3 million related to our delayed draw term loans. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources."

## Stockholders Agreements

In connection with this offering, we intend to enter into two new stockholders agreements, or the stockholders agreements. We intend to enter into a stockholders agreement with Providence Strategic Growth and Silver Lake, or the sponsor stockholders agreement, and a stockholders agreement with Eric Remer, our founder and Chief Executive Officer, or the management stockholders agreement.

### *Sponsor Stockholders Agreement*

Pursuant to the sponsor stockholders agreement, we will agree to include in our slate of director nominees the individuals designated by each of Providence Strategic Growth and Silver Lake for so long as they beneficially own at least 5% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement. Following completion of this offering and the private placement, we expect that Providence Strategic Growth and Silver Lake will each have the right to designate two directors. At such time when either Providence Strategic Growth or Silver Lake owns less than 15% of the aggregate number of shares of common stock outstanding, but greater than 5% of the aggregate number of shares of common stock outstanding, such shareholder shall only have the right to designate one director. These board designation rights are subject to certain limitations and exceptions.

In addition, pursuant to the sponsor stockholders agreement, and subject to our amended and restated certificate of incorporation and amended and restated bylaws, for so long as Providence Strategic Growth and Silver Lake collectively beneficially own at least 30% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement, certain actions by us or any of our subsidiaries will require the prior written consent of each of Providence Strategic Growth and Silver Lake so long as such shareholder is entitled to designate at least two (2) directors for nomination to our board of directors. The actions that will require prior written consent include: (i) change in control transactions, (ii) acquiring or disposing of assets or any business enterprise or division thereof for consideration excess of $500.0 million in any single transaction or series of transactions, (iii) increasing or decreasing the size of our board of directors, (iv) terminating the employment of our chief executive officer or hiring a new chief executive officer, (v) initiating any liquidation, dissolution, bankruptcy or other insolvency proceeding involving us or any of our significant subsidiaries, and (vi) any transfer, issue, sale or disposition of any shares of common stock, other equity securities, equity-linked securities or securities that are convertible into equity securities of us or our subsidiaries to any person or entity that is a non-strategic financial investor in a private placement transaction or series of transactions.

Pursuant to the sponsor stockholders agreement, each of Providence Strategic Growth and Silver Lake will also agree, subject to certain limited exceptions, to certain limitations on their ability to sell or transfer any shares of common stock. For example, each party must generally provide written notice to the other parties prior to exercising registration rights or making any transfer of such party's shares. Following such notice, each other party shall have the ability to participate in the contemplated transaction on a pro rata basis. These restrictions on transfer terminate with respect to each party as of the time at which Providence Strategic Growth and Silver Lake collectively beneficially own less than 30% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement.

### *Management Stockholders Agreement*

Pursuant to the management stockholders agreement, we will agree to include Eric Remer, our founder and Chief Executive Officer, in our slate of director nominees for so long as Mr. Remer serves in his capacity as our Chief Executive Officer or, if Mr. Remer is no longer serving as our Chief Executive Officer, until the earlier of the termination of Mr. Remer's employment by us or any of our subsidiaries for cause, the date on which Mr. Remer beneficially owns less than 2% of the shares of common stock then outstanding or less than 50% of the number of shares of common stock beneficially owned by Mr. Remer immediately following this offering and the private placement.

Mr. Remer will also agree, subject to certain limited exceptions, to certain limitations on his ability to sell or transfer any shares of common stock. For example, Mr. Remer's ability to sell or transfer shares of common stock in a particular year will generally be limited by the extent to which Providence Strategic Growth and Silver Lake have collectively sold or transferred shares of common stock. In addition, Mr. Remer may allocate 5% of the shares of common stock held to be sold pursuant to a Rule 10b5-1 trading plan in a particular fiscal quarter of a fiscal year. These restrictions on transfer terminate on the third anniversary of the closing of this offering.

For additional information regarding the stockholders agreements, please see the section titled "Certain Relationships and Related Party Transactions—Stockholders Agreements."

**Risks Associated with Our Business**

Our business is subject to a number of risks and uncertainties, including those highlighted in the section titled "Risk Factors" immediately following this Prospectus Summary. These risks include, but are not limited to, the following:

- Our limited operating history and our evolving business make it difficult to evaluate our future prospects and the risks and challenges we may encounter.
- Our recent growth rates may not be sustainable or indicative of future growth and we expect our growth rate to slow.
- We have experienced net losses in the past and we may not achieve profitability in the future.
- We may continue to experience significant quarterly and annual fluctuations in our operating results due to a number of factors, which makes our future operating results difficult to predict.
- We may reduce our rate of acquisitions and may be unsuccessful in achieving continued growth through acquisitions.
- Revenues and profits generated through acquisition may be less than anticipated, and we may fail to uncover all liabilities of acquisition targets.
- In order to support the growth of our business and our acquisition strategy, we may need to incur additional indebtedness or seek capital through new equity or debt financings.
- We may not be able to continue to expand our share of our existing vertical markets or expand into new vertical markets, which would inhibit our ability to grow and increase our profitability.
- We face intense competition in each of the industries in which we operate, which could negatively impact our business, results of operations and financial condition and cause our market share to decline.
- The industries in which we operate are rapidly evolving and subject to consolidation and the market for technology-enabled services that empower SMBs is relatively immature and unproven.
- We are subject to economic and political risk, the business cycles of our clients and changes in the overall level of consumer and commercial spending, which could negatively impact our business, financial condition and results of operations.
- We are dependent on payment card networks, such as Visa and MasterCard, and payment processors, such as Worldpay and PayPal, and if we fail to comply with the applicable requirements of our payment network or payment processors, they can seek to fine us, suspend us or terminate our registrations through our bank sponsors.
- If we cannot keep pace with rapid developments and changes in the electronic payments market or are unable to introduce, develop and market new and enhanced versions of our software solutions, we may be put at a competitive disadvantage with respect to our services that incorporated payment technology.
- Real or perceived errors, failures or bugs in our solutions could adversely affect our business, results of operations, financial condition and growth prospects.
- Unauthorized disclosure, destruction or modification of data, disruption of our software or services could expose us to liability, protracted and costly litigation and damage our reputation.
- Our estimated total addressable market is subject to inherent challenges and uncertainties.
- Failure to effectively develop and expand our sales and marketing capabilities could harm our ability to increase our customer base and achieve broader market acceptance and utilization of our solutions.
- Our systems and our third-party providers' systems may fail, or our third-party providers may discontinue providing their services or technology generally or to us specifically, which in either case could interrupt our business, cause us to lose business and increase our costs.

- If lower margin solutions and services grow at a faster rate than our higher margin solutions and services, we may experience lower aggregate profitability and margins.
- The outbreak of the novel strain of coronavirus disease has impacted, and a future pandemic, epidemic or outbreak of an infectious disease in the United States could impact, our business, financial condition and results of operations, as well as the business or operations of third parties with whom we conduct business.
- We may be unable to adequately protect or enforce, and we may incur significant costs in enforcing or defending, our intellectual property and other proprietary rights.
- We may be subject to patent, trademark and other intellectual property infringement claims, which may be time-consuming, and cause us to incur significant liability and increase our costs of doing business.
- We are subject to governmental regulation and other legal obligations, including those related privacy, data protection and information security and the healthcare industry, and our actual or perceived failure to comply with such regulations and obligations could harm our business. Compliance with such laws could also impair our efforts to maintain and expand our customer and user bases, and thereby decrease our revenue.
- The parties to our sponsor stockholders agreement, who will also hold a significant portion of our common stock, will control the direction of our business and such parties' ownership of our common stock will prevent you and other stockholders from influencing significant decisions.
- We will be a "controlled company" under the corporate governance rules of The Nasdaq Stock Market and, as a result, will qualify for, and intend to rely on, exemptions from certain corporate governance requirements. You will not have the same protections afforded to stockholders of companies that are subject to such requirements.

**Corporate Information**

We were initially formed under the laws of the state of Delaware in September 2016 under the name PaySimple Holdings, Inc., with "EverCommerce" being our "doing business as" name. In December 2020, we changed our name to EverCommerce Inc. Our principal executive offices are located at 3601 Walnut Street, Suite 400, Denver, Colorado 80205 and our telephone number is 720-647-4948. Our website address is *www.evercommerce.com*. The information contained on, or that can be accessed through, our website is not incorporated by reference into, and is not a part of, this prospectus or the registration statement of which this prospectus forms a part.

**Implications of Being an Emerging Growth Company**

We qualify as an "emerging growth company" as defined in Section 2(a) of the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012, or the JOBS Act. As an emerging growth company, we may take advantage of specified reduced disclosure and other requirements that are otherwise applicable, in general, to public companies that are not emerging growth companies. These provisions include:

- the option to present only two years of audited financial statements and only two years of related Management's Discussion and Analysis of Financial Condition and Results of Operations in this prospectus;
- not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002;
- reduced disclosure obligations regarding executive compensation in our periodic reports, proxy statements and registration statements; and
- exemptions from the requirements of holding nonbinding, advisory stockholder votes on executive compensation or on any golden parachute payments not previously approved.

We will remain an emerging growth company until the earliest to occur of: (i) the last day of the first fiscal year in which our annual gross revenue exceeds $1.07 billion; (ii) the date that we become a "large accelerated filer," with at least $700 million of equity securities held by non-affiliates as of the end of the second quarter of

that fiscal year; (iii) the date on which we have issued, in any three-year period, more than $1.0 billion in non-convertible debt securities; and (iv) the last day of the fiscal year ending after the fifth anniversary of the completion of this offering.

We have elected to take advantage of certain of the reduced disclosure obligations in the registration statement of which this prospectus is a part and may elect to take advantage of other reduced reporting requirements in future filings. As a result, the information that we provide may be different than the information you receive from other public companies in which you hold stock.

Emerging growth companies can also take advantage of the extended transition period provided in Section 13(a) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, for complying with new or revised accounting standards. In other words, an emerging growth company can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to take advantage of this extended transition period and, as a result, our operating results and financial statements may not be comparable to the operating results and financial statements of companies who have adopted the new or revised accounting standards.

As a result of these elections, some investors may find our common stock less attractive than they would have otherwise. The result may be a less active trading market for our common stock, and the price of our common stock may become more volatile.

**The Offering**

| | |
|---|---|
| **Common stock offered by us** | 19,117,648 shares |
| **Option to purchase additional shares of common stock from us** | 2,867,647 shares |
| **Private placement** | Entities affiliated with Silver Lake have agreed to purchase an aggregate of $75 million of our common stock in a private placement concurrent with or shortly after the completion of this offering at a purchase price per share equal to the initial public offering price per share at which our common stock is sold to the public in this offering. Based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, such entities would purchase an aggregate of 4,411,764 shares of our common stock. The sale of such shares will not be registered under the Securities Act. The closing of this offering is not conditioned upon the closing of the private placement. See "Certain Relationships and Related Party Transactions—Silver Lake Purchase Agreement" for additional information. |
| **Common stock to be outstanding after this offering and the private placement** | 192,483,634 shares (195,351,281 shares if the underwriters exercise their option to purchase additional shares in full). |
| **Indication of interest** | One or more funds affiliated with Hedosophia have indicated an interest in purchasing an aggregate of up to $75.0 million in shares of our common stock in this offering at the initial public offering price. Because this indication of interest is not a binding agreement or commitment to purchase, one or more funds affiliated with Hedosophia could determine to purchase more, less or no shares in this offering or the underwriters could determine to sell more, less or no shares to one or more funds affiliated with Hedosophia. The underwriters will receive the same discount on any of our shares of common stock purchased by one or more funds affiliated with Hedosophia as they will from any other shares of common stock sold to the public in this offering. These funds have agreed to enter into a lock-up agreement on substantially the same terms as the lock-up agreements entered into by our directors, officers and existing stockholders, which would prohibit the sale of any shares of common stock purchased in this offering for a period of 180 days after the date of this prospectus, subject to certain exceptions. See "Shares Eligible for Future Sale—Lock-Up Agreements." |
| **Use of proceeds** | We estimate that the net proceeds to us from the sale of shares of our common stock in this offering will be approximately $296.4 million, or approximately $342.0 million if the underwriters exercise their option to purchase additional shares in full, assuming an |

| | |
|---|---|
| | initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. In addition, we will receive gross proceeds of $75.0 million from the private placement.<br><br>We intend to use the net proceeds from this offering and the private placement, together with the net proceeds of the New Credit Facilities, to repay all amounts outstanding under our existing Credit Facilities. To the extent any net proceeds from this offering or the private placement remain after such repayment, we intend to use such remaining proceeds for general corporate purposes to support the growth of our business. We may also use a portion of the proceeds for the acquisition of, or investment in, technologies, solutions, or businesses that complement our business. See "Use of Proceeds." |
| **Controlled company** | Following this offering and the private placement, the parties to our sponsor stockholders agreement will own 79.3% of our outstanding common stock (or 78.1% if the underwriters exercise their option to purchase additional shares in full). As a result, we will be a "controlled company" within the meaning of the corporate governance rules of The Nasdaq Stock Market. |
| **Directed share program** | At our request, the underwriters have reserved for sale at the initial public offering price per share up to 5% of the shares of common stock offered by this prospectus, to certain individuals through a directed share program, including our directors, employees and their friends and family members, and certain other individuals identified by management. If purchased by these persons, these shares will not be subject to a lock-up restriction, except in the case of shares purchased by any director or executive officer. The number of shares of common stock available for sale to the general public will be reduced by the number of reserved shares sold to these individuals. Any reserved shares not purchased by these individuals will be offered by the underwriters to the general public on the same basis as the other shares of common stock offered under this prospectus. See the section titled "Underwriting—Direct Share Program." |
| **Risk factors** | See the section titled "Risk Factors" and the other information included in this prospectus for a discussion of factors you should consider carefully before deciding to invest in shares of our common stock. |
| **Nasdaq Global Select Market symbol** | "EVCM" |

The number of shares of our common stock to be outstanding after this offering and the private placement is based on 168,954,222 shares of our common stock outstanding as of March 31, 2021, which reflects the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021 and the vesting of 571,474 restricted stock awards in connection with such issuance, and the Preferred Stock Conversion described below.

The number of shares of our common stock to be outstanding after this offering does not include:

- 15,067,907 shares of our common stock issuable upon the exercise of outstanding options under our Amended & Restated 2016 Equity Incentive Plan, or the 2016 Plan, as of March 31, 2021, at a weighted-average exercise price of $8.83 per share;
- 22,000,000 shares of our common stock that will become available for future issuance under our 2021 Incentive Award Plan, or the 2021 Plan, which will become effective in connection with the completion of this offering, as well as any shares that become issuable pursuant to provisions in the 2021 Plan that automatically increase the share reserve under the 2021 Plan;
- 355,500 shares of our common stock issuable upon the exercise of options to be granted to certain employees under our 2021 Plan, which will become effective in connection with the completion of this offering, with an exercise price equal to the initial public offering price;
- 544,656 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, issuable upon the exercise of options to be granted to certain employees under our 2021 Plan, which will become effective in connection with the completion of this offering;
- 544,656 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, issuable upon the vesting of restricted stock units, or RSUs, to be granted under our 2021 Plan, which will become effective in connection with the completion of this offering; and
- 4,500,000 shares of our common stock that will become available for future issuance under our 2021 Employee Stock Purchase Plan, or the ESPP, which will become effective in connection with the completion of this offering, as well as any shares that become issuable pursuant to provisions in the ESPP that automatically increase the share reserve under the ESPP.

Except as otherwise indicated, all information in this prospectus reflects and assumes:

- the automatic conversion of all 125,040,681 outstanding shares of our convertible preferred stock, which includes shares issuable upon the conversion of 7,857,142 shares of our Series C convertible preferred stock issued subsequent to March 31, 2021, into an equal number of shares of our common stock, which will occur prior to the closing of this offering, or the Preferred Stock Conversion;
- the vesting of 571,474 restricted stock awards in connection with the issuance of our Series C convertible preferred stock subsequent to March 31, 2021;
- the filing and effectiveness of our amended and restated certificate of incorporation and the adoption of our amended and restated bylaws, each of which will be in effect prior to the closing of this offering;
- the issuance of an aggregate of 4,411,764 shares of common stock to entities affiliated with Silver Lake upon the closing of the private placement, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus;
- no exercise of outstanding options; and
- no exercise of the underwriters' option to purchase additional shares of our common stock.

## Summary Consolidated Financial and Operating Data

The following tables summarize our consolidated financial and operating data for the periods and as of the dates indicated. The summary consolidated statements of operations data for the years ended December 31, 2019 and 2020 have been derived from our audited consolidated financial statements that are included elsewhere in this prospectus. The summary consolidated statement of operations data for the year ended December 31, 2018 has been derived from our unaudited consolidated financial statements that are not included in this prospectus. The summary consolidated statement of operations for the three months ended March 31, 2020 and 2021 and the consolidated balance sheet data as of March 31, 2021 have been derived from our unaudited interim consolidated financial statements that are included elsewhere in this prospectus. We have prepared the unaudited consolidated financial statements for the year ended December 31, 2018 and the unaudited interim consolidated financial statements on the same basis consistent with the presentation of our audited consolidated financial statements that are included elsewhere in this prospectus. We have included, in our opinion, all adjustments necessary to state fairly our results of operations for these periods. Our historical results are not necessarily indicative of the results to be expected in the future and our results of operations for the three months ended March 31, 2021 are not necessarily indicative of the results that may be expected for the year ended December 31, 2021 or any other interim periods or any future year or period. The summary financial data set forth below should be read together with the financial statements and the related notes to those statements, as well as the sections of this prospectus titled “Selected Consolidated Financial and Operating Data” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

### Consolidated Statements of Operations Data

| | Year Ended December 31, | | | Three Months Ended March 31, | |
|---|---|---|---|---|---|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| | (unaudited) | | | (unaudited) | |
| | *(in thousands, except share and per share data)* | | | | |
| Revenues: | | | | | |
| Subscription and transaction fees | $ 93,810 | $ 187,970 | $232,931 | $ 56,498 | $ 75,195 |
| Marketing technology solutions | 29,921 | 37,521 | 86,331 | 15,182 | 25,388 |
| Other | 5,958 | 16,651 | 18,263 | 5,345 | 4,323 |
| **Total revenues** | 129,689 | 242,142 | 337,525 | 77,025 | 104,906 |
| Operating expenses: | | | | | |
| Cost of revenues (exclusive of depreciation and amortization presented separately below)[1] | 29,352 | 73,098 | 115,020 | 27,812 | 35,674 |
| Sales and marketing[1] | 33,581 | 46,264 | 50,246 | 13,604 | 19,689 |
| Product development[1] | 11,208 | 26,124 | 30,386 | 8,452 | 10,325 |
| General and administrative[1] | 51,006 | 97,962 | 87,068 | 20,667 | 22,094 |
| Depreciation and amortization | 24,151 | 52,949 | 76,844 | 16,838 | 23,697 |
| **Total operating expenses** | 149,298 | 296,397 | 359,564 | 87,373 | 111,479 |
| **Operating loss** | (19,609) | (54,255) | (22,039) | (10,348) | (6,573) |
| Interest and other expense, net | (13,474) | (40,004) | (41,545) | (10,751) | (12,949) |
| Loss on debt extinguishment | — | (15,518) | — | — | — |
| **Net loss before income tax benefit** | (33,083) | (109,777) | (63,584) | (21,099) | (19,522) |
| Income tax benefit | 5,690 | 16,032 | 3,630 | 1,197 | 3,527 |
| **Net loss** | $ (27,393) | $ (93,745) | $ (59,954) | $(19,902) | $ (15,995) |
| Pro forma net loss per share attributable to common stockholders[2]: | | | | | |
| Basic | | | $ (0.71) | | $ (0.13) |
| Diluted | | | $ (0.71) | | $ (0.13) |

| | Year Ended December 31, | | | Three Months Ended March 31, | |
|---|---|---|---|---|---|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| | (unaudited) | | | (unaudited) | |
| | *(in thousands, except share and per share data)* | | | | |
| Weighted-average shares used in computing pro forma net loss per share attributable to common stockholders(2): | | | | | |
| Basic | | | 190,838,367 | | 192,372,862 |
| Diluted | | | 190,838,367 | | 192,372,862 |

(1) Includes stock-based compensation as follows:

| | Year Ended December 31, | | | Three Months Ended March 31, | |
|---|---|---|---|---|---|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| | (unaudited) | | | (unaudited) | |
| | *(in thousands)* | | | | |
| Cost of revenues | $ — | $ — | $ — | $ — | $ 1 |
| Sales and marketing | — | — | — | — | 29 |
| Product development | — | — | — | — | 33 |
| General and administrative | 7,037 | 30,079 | 10,721 | 846 | 840 |
| Total stock-based compensation expense | $7,037 | $30,079 | $10,721 | $846 | $903 |

(2) Pro forma earnings per share, basic and diluted, and the weighted-average common shares used in the computation of such per share amounts, give effect to (i) the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021 and the vesting of 571,474 restricted stock awards, including stock-based compensation expense of $9.7 million related to such vesting, in connection with such issuance, (ii) the Preferred Stock Conversion, (iii) the filing and effectiveness of our amended and restated certificate of incorporation, (iv) the sale and issuance by us of 19,117,648 shares of our common stock in this offering at an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, net of amounts recorded in accrued expenses and other, and other assets at March 31, 2021, (v) the sale and issuance by us of 4,411,764 shares of our common stock in the private placement at an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus and (vi) the Refinancing, including the estimated impact of reduced interest expense resulting from the lower effective interest rate of the New Credit Facilities as compared to the existing Credit Facilities, the application of the net proceeds from this offering as described in “Use of Proceeds,” the debt extinguishment charge of $18.9 million resulting from the Refinancing and the reduced aggregate principal amount to be outstanding following the Refinancing, in each case as if it had occurred at January 1, 2020, the beginning of the earliest period presented. The estimated impact of reduced interest expense described above is based on our expectations regarding the terms of our New Credit Facilities, including an expected interest rate reduction of 125 basis points.

**Consolidated Balance Sheet Data**

| | As of March 31, 2021 | | |
|---|---|---|---|
| | Actual | Pro Forma(1) | Pro Forma as Adjusted(2) |
| | | (unaudited) | |
| | | *(in thousands)* | |
| Cash, cash equivalents and restricted cash(3) | $ 88,925 | $ 198,749 | $ 199,560 |
| Working capital(4) | 55,814 | 165,638 | 170,949 |
| Total assets | 1,377,363 | 1,487,187 | 1,487,998 |
| Deferred revenue, current and long-term | 21,140 | 21,140 | 21,140 |
| Long-term debt, including current portion(5) | 766,383 | 766,383 | 425,571 |
| Total liabilities | 871,605 | 871,605 | 530,793 |
| Total convertible preferred stock | 923,415 | — | — |
| Total stockholders’ (deficit)/equity | (417,657) | 615,582 | 996,060 |

(1) The pro forma column reflects (i) the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021 and the vesting of 571,474 restricted stock awards in connection with such issuance, (ii) the Preferred Stock Conversion and (iii) the filing and effectiveness of our amended and restated certificate of incorporation. Pro forma column does not reflect the expected use of cash in connection with the acquisition of Timely. See “Summary—Recent Developments.”

(2) The pro forma as adjusted column reflects (i) the items described in footnote (1), (ii) the sale and issuance by us of 19,117,648 shares of our common stock in this offering at an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, and after deducting the underwriting discounts and

commissions and estimated offering expenses payable by us, net of amounts recorded in accrued expenses and other, and other assets at March 31, 2021, (iii) the sale and issuance by us of 4,411,764 shares of our common stock in the private placement at an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus and (iv) the Refinancing, including the application of the net proceeds from this offering as described in "Use of Proceeds," and the debt extinguishment charge of $18.9 million resulting from the Refinancing. Pro forma as adjusted column does not reflect the expected use of cash in connection with the acquisition of Timely. See "Summary—Recent Developments." Each $1.00 increase (decrease) in the assumed initial public offering price of $17.00 per share, which is the midpoint of the assumed offering price range set forth on the cover of this prospectus, would (decrease) increase our use of the New Revolver by $17.9 million in connection with the Refinancing and the application of the net proceeds from this offering, and would result in a (decrease) increase in the number of shares of common stock issued and outstanding as a result of the private placement equal to $75.0 million divided by the increased or decreased price, as applicable. Assuming we do not change the extent to which we use the New Revolver in response to any increase or decrease in the assumed initial public offering price, each $1.00 increase (decrease) in the assumed initial public offering price of $17.00 per share, which is the midpoint of the assumed offering price range set forth on the cover of this prospectus, would increase (decrease) the amount of our pro forma cash, cash equivalents and restricted cash, total assets, and total stockholders' deficit by $17.9 million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. Similarly, each increase (decrease) of 1.0 million shares in the number of shares offered by us would (decrease) increase our use of the New Revolver by $15.9 million in connection with the Refinancing and the application of the net proceeds from this offering. Assuming we do not change the extent to which we use the New Revolver in response to any increase or decrease in the number of shares offered by us, each increase (decrease) of 1.0 million shares in the number of shares offered by us would increase (decrease) the amount of our pro forma cash, cash equivalents and restricted cash, total assets, and total stockholders' deficit by $15.9 million, assuming the assumed initial public offering price remains the same, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. The pro forma information discussed above is illustrative only and will be adjusted based on the actual initial public offering price, the number of shares we sell and other terms of this offering that will be determined at pricing.

(3) Includes restricted cash of $2 million as of March 31, 2021.

(4) We define working capital as current assets less current liabilities. See our consolidated financial statements and the accompanying notes included elsewhere in this prospectus for further details regarding our current assets and current liabilities.

(5) Net of debt issuance costs and discounts of $29.9 million as of March 31, 2021.

## Key Business and Financial Metrics

In addition to our results and measures of performance determined in accordance with U.S. GAAP, we believe the following key business and non-GAAP financial measures are useful in evaluating and comparing our financial and operational performance over multiple periods, identifying trends affecting our business, formulating business plans and making strategic decisions.

### *Pro Forma Revenue Growth Rate*

| | Year Ended December 31, | | Three Months Ended March 31, |
|---|---|---|---|
| | 2019 | 2020 | 2021 |
| Pro Forma Revenue Growth Rate(1) | 15.8% | 6.7% | 11.9% |

(1) Please see "Management's Discussion and Analysis of Financial Condition and Results of Operations —Key Business and Financial Metrics—Pro Forma Revenue Growth Rate" for a description of Pro Forma Revenue Growth Rate.

### *Non-GAAP Financial Measures*

| | Year Ended December 31, | | | Three Months Ended March 31, | |
|---|---|---|---|---|---|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| | | | *(in thousands)* | | |
| Gross Profit(1) | $ 94,584 | $158,855 | $207,691 | $45,898 | $64,645 |
| Adjusted Gross Profit(2) | $100,337 | $169,044 | $222,505 | $49,213 | $69,232 |
| Adjusted EBITDA(2) | $ 15,177 | $ 38,325 | $ 78,790 | $ 8,213 | $21,310 |

(1) Gross profit is calculated as total revenues less cost of revenues (exclusive of depreciation and amortization), amortization of developed technology, amortization of capitalized software and depreciation expense (allocated to cost of revenues).

(2) Adjusted Gross Profit and Adjusted EBITDA are non-GAAP financial measures. For a reconciliation of each of Adjusted Gross Profit and Adjusted EBITDA to the most directly comparable U.S. GAAP financial measure, information about why we consider such measure useful and a discussion of the material risks and limitations of such measure, please see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Key Business and Financial Metrics—Non-GAAP Financial Measures."

## RISK FACTORS

*Investing in our common stock involves a high degree of risk. You should carefully consider the risks and uncertainties described below, together with all of the other information in this prospectus, including the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and the accompanying notes thereto included elsewhere in this prospectus before investing in our common stock. The risks and uncertainties described below are not the only ones we face. Additional risk and uncertainties that we are unaware of or that we deem immaterial may also become important factors that adversely affect our business. The realization of any of these risks and uncertainties could have a material adverse effect on our reputation, business, financial condition, results of operations, growth and future prospects, as well as our ability to accomplish our strategic objectives. In that event, the market price of our common stock could decline and you could lose part or all of your investment.*

### Risks Related to Our Business

***Our limited operating history and our evolving business make it difficult to evaluate our future prospects and the risks and challenges we may encounter.***

Our limited operating history and evolving business make it difficult to evaluate and assess the success of our business to date, our future prospects and the risks and challenges that we may encounter. These risks and challenges include our ability to:

- attract new and digitally-inclined service SMBs to the EverCommerce platform;
- retain existing customers and leverage cross-sell and upsell opportunities;
- successfully update the EverCommerce platform, including expanding into new verticals and international markets and integrating additional solution capabilities to further benefit our service SMB customers and enhance the end-customer experience;
- expand through future acquisitions and successfully identify and integrate acquired entities, services and technologies;
- hire, integrate and retain talented people at all levels of our organization;
- comply with existing and new laws and regulations applicable to our business and in the industries in which we participate;
- anticipate and respond to macroeconomic changes, changes within the existing and future industries in which we participate, including the home services, health services, and fitness and wellness industries, and changes in the markets in which we operate;
- foresee and manage market volatility impacts on market value;
- react to challenges from existing and new competitors;
- improve and enhance the value of our reputation and brand;
- effectively manage our growth; and
- maintain and improve the infrastructure underlying the EverCommerce platform, including our software, websites, mobile applications and data centers, as well as our cybersecurity and data protection measures.

If we fail to address the risks and difficulties that we face, including those associated with the challenges listed above and those described elsewhere in this "Risk Factors" section, our business, financial condition and results of operations could be adversely affected. Further, because we have limited historical financial data and our business continues to evolve and expand within the industries in which we operate, any predictions about our future revenue and expenses may not be as accurate as they would be if we had a longer operating history, operated a more predictable business or operated in a single or unregulated industry. We have encountered in the past, and will encounter in the future, risks and uncertainties frequently experienced by growing companies with limited operating histories and evolving business that operate in regulated and competitive industries. If our

assumptions regarding these risks and uncertainties, which we use to plan and operate our business, are incorrect or change, or if we do not address these risks successfully, our results of operations could differ materially from our expectations and our business, financial condition and results of operations would be adversely affected.

***Our recent growth rates may not be sustainable or indicative of future growth and we expect our growth rate to slow.***

Since our founding, we have generated significant growth through acquisitions and by driving organic growth of our business. Our revenue has grown at a CAGR of 61.3% from 2018 to 2020, and reached $337.5 million for the year ended December 31, 2020, up from $242.1 million for the year ended December 31, 2019, which represents revenue growth of 39.4% from 2019 to 2020 despite the impact of the COVID-19 pandemic. Our revenue was $104.9 million for the three months ended March 31, 2021, up from $77.0 million for the three months ended March 31, 2020, which represents revenue growth of 36.2%. Our historical rate of growth may not be sustainable or indicative of our future rate of growth. For example, while acquisitions have significantly contributed to our growth to date, we may make fewer or no acquisitions in the future. We believe that our continued growth in revenue, as well as our ability to improve or maintain margins and profitability, will depend upon, among other factors, our ability to address the challenges, risks and difficulties described elsewhere in this "Risk Factors" section and the extent to which our various offerings grow and contribute to our results of operations. We cannot provide assurance that we will be able to successfully manage any such challenges or risks to our future growth. In addition, our base of customers may not continue to grow or may decline due to a variety of possible risks, including increased competition, changes in the regulatory landscape and the maturation of our business. Any of these factors could cause our revenue growth to decline and may adversely affect our margins and profitability. Failure to continue our revenue growth or improve margins would have a material adverse effect on our business, financial condition and results of operations. You should not rely on our historical rate of revenue growth as an indication of our future performance.

To manage our current and anticipated future growth effectively, we must continue to maintain and enhance our technology infrastructure, financial and accounting systems and controls. We must also attract, train and retain a significant number of qualified sales and marketing personnel, client support personnel, professional services personnel, software engineers, technical personnel and management personnel, and the availability of such personnel, in particular software engineers, may be constrained.

A key element of how we manage our growth is our ability to scale our capabilities and satisfactorily implement our solutions for our customers' needs. Failure to effectively manage our growth could also lead us to over-invest or under-invest in development and operations, result in weaknesses in our infrastructure, systems or controls, give rise to operational mistakes, financial losses, loss of productivity or business opportunities and result in loss of employees and reduced productivity of remaining employees.

***We have experienced net losses in the past and we may not achieve profitability in the future.***

We have incurred significant operating losses since our inception. Our net loss was $93.7 million and $60.0 million for the years ended December 31, 2019 and 2020, respectively, and $16.0 million for the three months ended March 31, 2021. Our operating expenses may increase substantially in the foreseeable future as we continue to invest to grow our business and build relationships with or clients and partners, develop new solutions and comply with being a public company. These efforts may prove to be more expensive than we currently anticipate, and we may not succeed in increasing our revenue sufficiently to offset these higher expenses. If we are unable to effectively manage the risks and difficulties of investing to grow our business, building relationships and developing new solutions as we encounter them, our business, financial condition and results of operations may suffer.

***We may continue to experience significant quarterly and annual fluctuations in our operating results due to a number of factors, which makes our future operating results difficult to predict.***

Historically, we have experienced fluctuations in period to period operating results, with stronger results and higher revenue in the second and third quarters of the year, and our quarterly and annual operating results may continue to fluctuate significantly due to a variety of factors, many of which are outside of our control. As a result, comparing our operating results on a period-to-period basis may not be meaningful. Our past results may not be a predictor of our future performance.

Factors that may affect our operating results and the ability to predict our future results and trajectory include:

- our ability to increase sales to existing customers and to renew agreements with our existing customers at comparable prices;
- our ability to attract new customers with greater needs for our services;
- changes in our pricing policies or those of our competitors, or pricing pressure on our software and related services;
- periodic fluctuations in demand for our software and services and volatility in the sales of our solutions and services;
- the success or failure of our acquisition strategy;
- our ability to timely develop and implement new solutions and services, as well as improve and enhance existing solutions and services, in a manner that meets customer requirements;
- our ability to hire, train and retain key personnel;
- any significant changes in the competitive dynamics of our market, including new entrants or substantial discounting of products or services;
- our ability to control costs, including our operating expenses;
- any significant change in our facilities-related costs;
- the timing of hiring personnel and of large expenses such as those for third-party professional services;
- general economic conditions;
- our ability to appropriately resolve any disputes relating to our intellectual property; and
- the impact of a recession, pandemic or any other adverse global economic conditions on our business, including the impact of the ongoing COVID-19 pandemic.

We have in the past experienced, and we may experience in the future, significant variations in our level of sales. Such variations in our sales have led and may lead to significant fluctuations in our cash flows, revenue and deferred revenue on a quarterly and annual basis. Failure to achieve our quarterly goals will decrease our value and, accordingly, the value of our securities.

***We may reduce our rate of acquisitions and may be unsuccessful in achieving continued growth through acquisitions.***

Since April 2017, we have consummated 49 acquisitions and have generated significant growth through acquisitions. Although we expect to continue to acquire companies and other assets in the future, such acquisitions pose a number of challenges and risks, including the following:

- the ability to identify suitable acquisition candidates or acquire additional assets at attractive valuations and on favorable terms;
- the availability of suitable acquisition candidates;
- the ability to compete successfully for identified acquisition candidates, complete acquisitions or accurately estimate the financial effect of acquisitions on our business;
- higher than expected or unanticipated acquisition costs;
- effective integration and management of acquired businesses in a manner that permits the combined company to achieve the full revenue and cost synergies and other benefits anticipated to result from the acquisition, due to difficulties such as incompatible accounting, information management or other control systems;
- retention of an acquired company’s key employees or customers;
- contingent or undisclosed liabilities, incompatibilities and/or other obstacles to successful integration not discovered during the pre-acquisition due diligence process;

- the availability of management resources to evaluate acquisition candidates and oversee the integration and operation of the acquired businesses;
- the ability to obtain the necessary debt or equity financing, on favorable terms or at all, to finance any of our potential acquisitions;
- increased interest expense, restructuring charges and amortization expenses related to intangible assets;
- significant dilution to our shareholders for acquisitions made utilizing our securities; and
- the ability to generate cash necessary to execute our acquisition strategy and/or the reduction of cash that would otherwise be available to fund operations or for other purposes.

While our acquisition strategy leverages our experience and utilizes internal criteria for evaluating acquisition candidates and prospective businesses, there can be no guarantee that each business will have all of the positive attributes we seek. If we complete an acquisition that does not meet some or all of our criteria, such acquisition may not be as successful as one involving a business that does meet most or all of our criteria. There can be no assurance that our criteria are accurate or helpful indicators of success, and we may fail or opt not to acquire successful businesses that do not otherwise satisfy our internal requirements and preferences. In addition, we will consider acquisitions outside of our existing vertical markets and in industries or services in which we have limited expertise or experience. While we will endeavor to evaluate the risks inherent in any particular acquisition candidate, there can be no assurance that we will adequately ascertain or assess all of the significant risk factors to such new markets, industries or services.

Even if we are able to complete acquisitions and other investments, such activities may not ultimately strengthen our competitive position or achieve our strategic goals and could be viewed negatively by existing or prospective customers, investors or others. We may not realize the anticipated benefits of any or all of our acquisitions or other investments in the time frame expected or at all. For example, the process of integrating operations could cause an interruption of, or loss of momentum in, the activities of one or more of our combined businesses and the possible loss of key personnel. Further, acquisitions and consolidations may also disrupt our ongoing business, divert our resources and require significant management attention that would otherwise be available for ongoing development of our current business. Acquisitions can also result in a complex corporate structure with different systems and procedures in place across various acquired entities, particularly during periods in which acquired entities are being integrated or transitioned to our preferred systems and procedures. Initiatives to integrate these disparate systems and procedures can be challenging and costly, and the risk of failure high.

The occurrence of any of these factors may result in a decrease in any or all acquisition activity and otherwise adversely impact our options, which may lead to less growth and a deterioration of our financial and operational condition.

***Revenues and profits generated through acquisitions may be less than anticipated, and we may fail to uncover all liabilities of acquisition targets through the due diligence process prior to an acquisition, resulting in unanticipated costs, losses or a decline in profits, as well as potential impairment charges. Claims against us relating to any acquisition may necessitate our seeking claims against the seller for which the seller may not indemnify us or that may exceed the seller's indemnification obligations.***

In evaluating and determining the purchase price for a prospective acquisition, we estimate the future revenues and profits from that acquisition based largely on historical financial performance. Following an acquisition, we may experience some attrition in the number of clients serviced by an acquired provider of billing and payment solutions and marketing and customer retention services. Should the rate of post-acquisition client attrition exceed the rate we forecasted, the revenues and profits from the acquisition may be less than we estimated, which could result in losses or a decline in profits, as well as potential impairment charges. Moreover, the anticipated benefits of any acquisition, including our revenue or return on investment assumptions, may not be realized.

We perform a due diligence review of each of our acquisition targets. This due diligence review, however, may not adequately uncover all of the contingent or undisclosed liabilities we may incur as a consequence of the proposed acquisition, exposing us to potentially significant, unanticipated costs, as well as potential impairment charges. Although a seller generally may have indemnification obligations to us under an acquisition or merger agreement, these obligations usually will be subject to financial limitations, such as general deductibles and

maximum recovery amounts, as well as time limitations. Certain transactions are also subject to limitations of the scope of a Representation and Warranty Insurance policy. We cannot assure you that our right to indemnification from any seller will be enforceable, collectible or sufficient in amount, scope or duration to fully offset the amount of any undiscovered or underestimated liabilities that we may incur. Any such liabilities, individually or in the aggregate, could have a material adverse effect on our business, results of operations and financial condition. In addition, our insurance does not cover all of our potential losses, and we are subject to various self-insured retentions and deductibles under our insurance. Although we believe we have sufficient reserves for contingencies, a judgment may be rendered against us in cases in which we could be uninsured or which exceed the amounts that we currently have reserved or anticipate incurring for such matters.

***In order to support the growth of our business and our acquisition strategy, we may need to incur additional indebtedness or seek capital through new equity or debt financings, which sources of additional capital may not be available to us on acceptable terms or at all and may result in substantial dilution to our stockholders.***

Our operations have consumed substantial amounts of cash since inception and we intend to continue to make significant investments to support our business growth, acquire complementary businesses and technologies, respond to business challenges or opportunities, develop new solutions and services, and enhance our existing solutions and services and operating infrastructure. Our net cash provided (used) by operating activities was $57.5 million in 2020 and $(5.4) million for the first quarter of 2021. We had cash and cash equivalents of $87.0 million and restricted cash of $2.0 million as of March 31, 2021. We received an additional $110.0 million in May 2021 from the sale of Series C convertible preferred stock.

Our future capital requirements may be significantly different from our current estimates and will depend on many factors, including the need to:

- finance unanticipated working capital requirements;
- acquire complementary businesses, technologies, solutions or services;
- develop or enhance our technological infrastructure and our existing solutions and services;
- fund strategic relationships, including joint ventures and co-investments; and
- respond to competitive pressures.

Accordingly, we may need to engage in equity or debt financings or collaborative arrangements to secure additional funds. Additional financing may not be available on terms favorable to us, or at all. If we raise additional funds through further issuances of equity or convertible debt securities, our existing shareholders could suffer significant dilution, and any new equity securities we issue could have rights, preferences and privileges superior to those of holders of our ordinary shares. Any debt financing secured by us in the future could involve additional restrictive covenants relating to our capital-raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities, including potential acquisitions. In addition, during times of economic instability, it has been difficult for many companies to obtain financing in the public markets or to obtain debt financing, and we may not be able to obtain additional financing on commercially reasonable terms, if at all. If we are unable to obtain adequate financing or financing on terms satisfactory to us, it could have a material adverse effect on our business, financial condition and results of operations.

***We may not be able to continue to expand our share of our existing vertical markets or expand into new vertical markets, which would inhibit our ability to grow and increase our profitability.***

Our future growth and profitability depend, in part, upon our continued expansion within the vertical markets in which we currently operate, the emergence of other vertical markets for our solutions and our ability to penetrate new vertical markets. As part of our strategy to expand into new vertical markets, we look for acquisition opportunities and partnerships that will allow us to increase our market penetration, technological capabilities, offering of solutions and distribution capabilities. We may not be able to successfully identify suitable acquisition or partnership candidates in the future, and if we do, they may not provide us with the benefits we anticipated.

Our expansion into new vertical markets also depends upon our ability to adapt our existing technology or to develop new technologies to meet the particular needs of each new vertical market. We may not have adequate

financial or technological resources to develop effective and secure services or distribution channels that will satisfy the demands of these new vertical markets. Penetrating these new vertical markets may also prove to be more challenging or costly or take longer than we may anticipate. Further, as positive references from existing customers are vital to expanding into new vertical and geographic markets within the service economy, any dissatisfaction on the part of existing customers may harm our brand and reputation and inhibit market acceptance of our services. If we fail to expand into new vertical markets and increase our penetration into existing vertical markets, we may not be able to continue to grow our revenues and earnings.

***We face intense competition in each of the industries in which we operate, which could negatively impact our business, results of operations and financial condition and cause our market share to decline.***

The market for our solutions and services is highly competitive and subject to rapidly changing technology, shifting customer needs and frequent introductions of new products and services. As our platform is utilized across industries, we compete in a variety of highly fragmented markets and face competition from a variety of sources, including manual processes, basic PC tools, homegrown solutions, as well as from vertically-specialized and horizontal competitors. Vertically-specialized competitors include mobile sales applications and field service management platforms in Home Services, EHR / EMR and practice management platforms in Health Services, and facility and employee management and member management and programming platforms in Fitness & Wellness Services. Horizontal competitors include Salesforce for CRM, Intuit for financial products, Square for payments and HubSpot for marketing related solutions.

We expect the intensity of competition to increase in the future as new companies enter our markets and existing competitors develop stronger capabilities. Our competitors may be able to devote greater resources to the development, promotion and sale of their offerings than we can to ours, which could allow them to respond more quickly than we can to new technologies and changes in customer needs and achieve wider market acceptance. Because the barriers to entry into our industry are generally low, we expect to continue to face competition from new entrants. We also encounter competition from a broad range of firms which possess greater resources than we do, and small independent firms that compete primarily on the basis of price. We may not compete effectively and competitive pressures might prevent us from acquiring and maintaining the customer base necessary for us to be successful.

We may also potentially face competition from our current partners. Our partners, including our integration partners for our Electronic Health Record and Practice Management solutions within Health Services, our business management software solutions within Home Services and our payment and customer relationship management solutions within Fitness & Wellness Services, as well as our third-party payment processing partners, could become our competitors by offering similar services. Some of our partners offer, or may begin to offer, services in the same or similar manner as we do. Although there are many potential opportunities for, and applications of, these services, our partners may seek opportunities or target new clients in areas that may overlap with those that we have chosen to pursue.

We may face competition from companies that we do not yet know about. If existing or new companies develop or market products or services that are similar to ours, develop entirely new solutions, acquire one of our existing competitors or form a strategic alliance with one of our competitors or other industry participants, our ability to compete effectively could be significantly impacted, which would have a material adverse effect on our business, results of operations and financial condition.

***The industries in which we operate are rapidly evolving and the market for technology-enabled services that empower SMBs is relatively immature and unproven. If we are not successful in promoting the benefits of our solutions and services, our growth may be limited.***

Our three current verticals represent markets for our solutions and services that are subject to rapid and significant change. The market for software and technology-enabled services that empower SMBs is characterized by rapid technological change, new product and service introductions, consumerism and engagement, and the entrance of non-traditional competitors. In addition, there may be a limited-time opportunity to achieve and maintain a significant share of these markets due in part to the rapidly evolving nature of the businesses within our Home Services, Health Services and Fitness & Wellness Services verticals, the technology industries that support these businesses and the substantial resources available to our existing and potential competitors. The market for technology-enabled services within these verticals is relatively new and unproven, and it is uncertain whether this market will achieve and sustain high levels of demand and market adoption.

In order to remain competitive, we are continually involved in a number of projects to compete with these new market entrants by developing new services, growing our client base and penetrating new markets. Some of these projects include the expansion of our integration capabilities around our vertical markets, such as field service management, EHR, PM and other solutions. These projects carry risks, such as cost overruns, delays in delivery, performance problems and lack of acceptance by our clients.

***Consolidation in the industries in which we operate could decrease demand for our solutions and services by existing and potential clients in such industries.***

Participants and businesses in the industries in which we operate may consolidate and merge to create larger or more integrated entities with greater market power. We expect regulatory, economic and other conditions to result in additional consolidation in the future. As consolidation accelerates, the economies of scale of our clients' organizations may grow. If a client experiences sizable growth following consolidation, it may determine that it no longer needs to rely on us and may reduce its demand for our solutions and services. In addition, if an existing independent client elects to become a part of a franchise group, or if an existing franchise client opts to change to a different franchise group, such clients may be required by the terms of their respective franchise group to use different solutions and services, which would have an adverse impact on our operations and demand for our solutions. Furthermore, as companies consolidate to create larger and more integrated entities with greater market power, these new entities may try to use their market power to negotiate fee reductions for our solutions and services. Finally, consolidation may also result in the acquisition or future development by our customers of products and services that compete with our solutions and services. Any of these potential results of consolidation could have a material adverse effect on our business, financial condition and results of operations.

***We are dependent on payment card networks, such as Visa and MasterCard, and payment processors, such as Worldpay and PayPal, and if we fail to comply with the applicable requirements of our payment network or payment processors, they can seek to fine us, suspend us or terminate our registrations through our bank sponsors.***

We have entered into agreements with certain payment processors, including Worldpay and PayPal, in order to enable our clients' processing of credit, debit and prepaid card transactions through the card networks, such as Visa and MasterCard. Pursuant to these agreements with payment processors, we are registered with the card networks as an independent sales organization (ISO) of our sponsor bank or as a payment facilitator, and are subject to the card network rules and certain other obligations. The payment networks routinely update and modify requirements applicable to merchant acquirers, including rules regulating data integrity, third-party relationships (such as those with respect to bank sponsors and ISOs), merchant chargeback standards and the Payment Card Industry Data Security Standards, or PCI DSS. The rules of the card networks are set by their boards, which may be influenced by card issuers, some of which offer competing transaction processing services.

If we fail to comply with the applicable rules and requirements of the payment card networks or payment processors, they could suspend or terminate our registration. Further, our transaction processing capabilities, including with respect to settlement processes, could be delayed or otherwise disrupted, and recurring non-compliance could result in the payment networks or payment processors seeking to fine us, or suspend or terminate our registrations which allow us to process transactions on their networks, which would make it impossible for us to conduct our business on its current scale. Under certain circumstances specified in the payment network rules, we may be required to submit to periodic audits, self-assessments or other assessments of our compliance with the PCI DSS. Such activities may reveal that we have failed to comply with the PCI DSS. In addition, even if we comply with the PCI DSS, there is no assurance that we will be protected from a security breach. In the regular course of business, we enter into standard form contracts with a number of payment processors for the provision of payment processing and related services. Our contracts with payment processors, including Worldpay and PayPal, include standard confidentiality, indemnification and data protection obligations, among others. Our contracts with Worldpay and PayPal provide for certain termination events, such as material breach, and are subject to automatic annual renewal unless terminated by either party upon prior notice or for cause. The termination of our registration with the payment networks or our relationships with the payment processors, or any changes in payment network, payment processor or issuer rules that limit our ability to provide merchant acquiring services, could have an adverse effect on our payment processing volumes, revenues and operating costs. If we are unable to comply with the requirements applicable to our settlement activities, the payment networks or payment processors may no longer allow us to provide these services, which would require

us to spend additional resources to obtain settlement services from a third-party provider. In addition, if we were precluded from processing Visa and MasterCard transactions, which we access through our payment processor arrangements, we would lose substantially all of our revenue.

We are also subject to the operating rules of the National Automated Clearing House Association, or NACHA, a self-regulatory organization which administers and facilitates private-sector operating rules for ACH payments and defines the roles and responsibilities of financial institutions and other ACH network participants. The NACHA Rules and Operating Guidelines impose obligations on us and our partner financial institutions. These obligations include audit and oversight by the financial institutions and the imposition of mandatory corrective action, including termination, for serious violations. If an audit or self-assessment under PCI DSS or NACHA identifies any deficiencies that we need to remediate, the remediation efforts may distract our management team and be expensive and time consuming.

***If we cannot keep pace with rapid developments and changes in the electronic payments market or are unable to introduce, develop and market new and enhanced versions of our software solutions, we may be put at a competitive disadvantage with respect to our services that incorporated payment technology.***

Payment-related transactions comprised approximately 14% of our revenue in 2020. The electronic payments market is subject to constant and significant changes. This market is characterized by rapid technological evolution, new product and service introductions, evolving industry standards, changing client needs and the entrance of non-traditional competitors, including products and services that enable card networks and banks to transact with consumers directly. To remain competitive, we continually pursue initiatives to develop new solutions and services to compete with these new market entrants. These projects carry risks, such as cost overruns, delays in delivery, performance problems and lack of client acceptance. In addition, new solutions and offerings may not perform as intended or generate the business or revenue growth expected. Any delay in the delivery of new solutions and services or the failure to differentiate our solutions and services or to accurately predict and address market demand could render our solutions and services less desirable, or even obsolete, to our clients and to our distribution partners. Furthermore, even though the market for integrated payment processing solutions and services is evolving, it may develop too rapidly or not rapidly enough for us to recover the costs we have incurred in developing new solutions and services targeted at this market. Any of the foregoing could have a material and adverse effect on our operating results and financial condition.

The continued growth and development of our payment processing activities will depend on our ability to anticipate and adapt to changes in consumer behavior. For example, consumer behavior may change regarding the use of payment card transactions, including the relative increased use of crypto-currencies, other emerging or alternative payment methods and payment card systems that we or our processing partners do not adequately support or that do not provide adequate commissions to parties like us. Any failure to timely integrate emerging payment methods into our software, to anticipate consumer behavior changes or to contract with processing partners that support such emerging payment technologies could cause us to lose traction among our customers or referral sources, resulting in a corresponding loss of revenue, if those methods become popular among end-users of their services.

The solutions and services we deliver are designed to process complex transactions and provide reports and other information on those transactions, all at very high volumes and processing speeds. Our technology offerings must also integrate with a variety of network, hardware, mobile and software platforms and technologies, and we need to continuously modify and enhance our solutions and services to adapt to changes and innovation in these technologies. Any failure to deliver an effective, reliable and secure service or any performance issue that arises with a new solution or service could result in significant processing or reporting errors or other losses. If we do not deliver a promised new solution or service to our clients or distribution partners in a timely manner or the solution or service does not perform as anticipated, our development efforts could result in increased costs and a loss in business that could reduce our earnings and cause a loss of revenue. We also rely in part on third parties, including some of our competitors and potential competitors, for the development of and access to new technologies, including software and hardware. Our future success will depend in part on our ability to develop or adapt to technological changes and evolving industry standards. If we are unable to develop, adapt to or access technological changes or evolving industry standards on a timely and cost-effective basis, our business, financial condition and results of operations would be materially adversely affected.

***Real or perceived errors, failures or bugs in our solutions could adversely affect our business, results of operations, financial condition and growth prospects.***

Our customers expect a consistent level of quality in the provision of our solutions and services. The support services that we provide are also a key element of the value proposition to our customers. However, complex technological solutions such as ours often contain errors or defects, particularly when first introduced or when new versions or enhancements are released. Errors will affect the implementation, as well as the performance, of our solutions and software and could delay the development or release of new solutions or new versions of solutions, adversely affect our reputation and our customers' willingness to buy solutions from us, and adversely affect market acceptance or perception of our solutions. We may also experience technical or other difficulties in the integration of acquired technologies and software solutions into our existing platforms and applications. Any such errors or delays in introducing or implementing new or enhanced solutions or allegations of unsatisfactory performance could cause us to lose revenue or market share, increase our service costs, cause us to incur substantial costs, cause us to lose significant customers, negatively affect our ability to attract new clients, subject us to liability for damages and divert our resources from other tasks, any one of which could materially and adversely affect our business, results of operations and financial condition.

***Unauthorized disclosure, destruction or modification of data, disruption of our software or services or cyber breaches could expose us to liability, protracted and costly litigation and damage our reputation.***

We are responsible both for our own business and to a significant degree for acts and omissions by certain of our distribution partners and third-party vendors under the rules and regulations established by the payment networks, such as Visa, MasterCard, Discover and American Express, and the debit networks. We and other third parties collect, process, store and transmit sensitive data, such as names, addresses, social security numbers, credit or debit card numbers and expiration dates or other payment card information, drivers' license numbers and bank account numbers, and we have ultimate liability to the payment networks and member financial institutions that register us with the payment networks for our failure, or the failure of certain distribution partners and third parties with whom we contract, to protect this data in accordance with payment network requirements. Certain of our software and technology-enabled services are intended for use in collecting, storing and displaying clinical and health care-related information used in the diagnosis and treatment of patients and in related health care settings such as registration, scheduling and billing. We attempt to limit by contract our liability, however, the limitations of liability set forth in the contracts may not be enforceable or otherwise protect us from liability, and we may also be subject to claims that are not covered by contract. Although we maintain liability insurance coverage, there can be no assurance that such coverage will cover any claim, prove to be adequate or continue to remain available on acceptable terms, if at all. The loss, destruction or unauthorized modification of client or cardholder data could result in significant fines, sanctions and proceedings or actions against us by the payment networks, governmental bodies, our customers, our clients' customers or others, which could have a material adverse effect on our business, financial condition and results of operations. Any such sanction, fine, proceeding or action could result in significant damage to our reputation or the reputation of our customers, negatively impact our ability to attract or retain customers, force us to incur significant expenses in defense of these proceedings, disrupt our operations, distract our management, increase our costs of doing business and may result in the imposition of monetary liability. A significant cybersecurity breach could also result in payment networks prohibiting us from processing transactions on their networks or the loss of our financial institution sponsorship that facilitates our participation in the payment networks, either of which could materially impede our ability to conduct business.

In addition our products and services may themselves be targets of cyber-attacks that attempt to sabotage or otherwise disable them, and the defensive and preventative measures we take ultimately may not be able to effectively detect, prevent, or protect against or otherwise mitigate losses from all cyber-attacks. Despite our efforts to create security barriers against such threats, it is virtually impossible for us to eliminate these risks entirely. Any such breach could compromise our networks, creating system disruptions or slowdowns and exploiting security vulnerabilities of our products. Additionally, the information stored on our networks could be accessed, publicly disclosed, lost or stolen, any of which could subject us to liability and cause us financial harm. These breaches, or any perceived breach, may also result in damage to our reputation, negative publicity, loss of key partners, customers and transactions, increased remedial costs, or costly litigation, and may therefore adversely impact market acceptance of our products and services and may seriously affect our business, financial condition or results of operations.

An increasing number of organizations, including large merchants, businesses, technology companies, and financial institutions, as well as government institutions, have disclosed breaches of their information security systems, some of which have involved sophisticated and highly targeted attacks on their websites, mobile applications, and infrastructure. The techniques used to obtain unauthorized, improper, or illegal access to systems and information (including customers' personal data), disable or degrade service, or sabotage systems are constantly evolving and have become increasingly complex and sophisticated, may be difficult to detect quickly, and often are not recognized or detected until after they have been launched against a target. Threats can come from a variety of sources, including criminal hackers, hacktivists, state-sponsored intrusions, industrial espionage, and insider threats. Certain efforts may be supported by significant financial and technological resources, making them even more sophisticated and difficult to detect. Numerous and evolving cybersecurity threats, including advanced and persisting cyber-attacks, cyber-extortion, ransomware attacks, spear phishing and social engineering schemes, the introduction of computer viruses or other malware, and the physical destruction of all or portions of our information technology and infrastructure could compromise the confidentiality, availability, and integrity of the data in our systems.

We could be subject to breaches of security by hackers or other malicious actors. Although we proactively employ multiple measures to defend our systems against intrusions and attacks and to protect the data we collect, our measures may not prevent unauthorized access or use of sensitive data. We experience cyber-attacks and other security incidents of varying degrees from time to time, though none which individually or in the aggregate has led to costs or consequences which have materially impacted our operations or business. We may be required to expend significant additional resources in our efforts to modify or enhance our protective measures against evolving threats. A breach of our system or a third-party system upon which we rely may subject us to material losses or liability, including payment network fines, assessments and claims for unauthorized purchases with misappropriated credit, debit or card information, impersonation or other similar fraud claims. A misuse of such data or a cybersecurity breach could harm our reputation and deter our clients and potential clients from using electronic payments generally and our solutions and services specifically, thus reducing our revenue. In addition, any such misuse or breach could cause us to incur costs to correct the breaches or failures, expose us to uninsured liability, increase our risk of regulatory scrutiny, subject us to lawsuits and result in the imposition of material penalties and fines under state and federal laws or by the payment networks. While we maintain insurance coverage that may, subject to policy terms and conditions, cover certain aspects of cyber risks, such insurance coverage may be insufficient to cover all losses.

Although we generally require that our agreements with our distribution partners and service providers who have access to client and customer data include confidentiality obligations that restrict these parties from using or disclosing any client or customer data except as necessary to perform their services under the applicable agreements, there can be no assurance that these contractual measures will prevent the unauthorized disclosure of business or client data, nor can we be sure that such third parties would be willing or able to satisfy liabilities arising from their breach of these agreements. Any failure by such third parties to adequately take these protective measures could result in protracted or costly litigation.

In addition, our agreements with our bank sponsors (as well as payment network requirements) require us to take certain protective measures to ensure the confidentiality of business and consumer data. Any failure to adequately comply with these protective measures could result in fees, penalties, litigation or termination of our bank sponsor agreements.

Our existing general liability and cyber liability insurance policies may not cover, or may cover only a portion of, any potential claims related to security breaches to which we are exposed or may not be adequate to indemnify us for all or any portion of liabilities that may be imposed. We also cannot be certain that our existing insurance coverage will continue to be available on acceptable terms or in amounts sufficient to cover the potentially significant losses that may result from a security incident or breach or that the insurer will not deny coverage of any future claim. Accordingly, if our cybersecurity measures and those of our service providers, fail to protect against unauthorized access, attacks (which may include sophisticated cyber-attacks) and the mishandling of data by our employees and contractors, then our reputation, business, results of operations and financial condition could be adversely affected.

***Our estimated total addressable market is subject to inherent challenges and uncertainties. If we have overestimated the size of our total addressable market or the various markets in which we operate, our future growth opportunities may be limited.***

We estimate the total addressable market, or TAM, for our current solutions for service SMBs was approximately $1.3 trillion globally in 2020, of which approximately $520 billion was in North America, which refers to the United States and Canada. Of the $520 billion, we estimate a $59 billion opportunity in Home Services, a $84 billion opportunity in Health Services, a $21 billion opportunity in Fitness & Wellness Services, and a $356 billion opportunity in other services categories. We have based our estimates on a number of internal and third-party estimates and resources, including, without limitation, third party reports and the experience of our management team across these industries. While we believe our assumptions and the data underlying our estimates are reasonable, these assumptions and estimates may not be correct and the conditions supporting our assumptions or estimates may change at any time, thereby reducing the predictive accuracy of these underlying factors. As a result, our estimates of the annual total addressable market for our current solutions and services may prove to be incorrect. If third-party or internally generated data prove to be inaccurate or we make errors in our assumptions based on that data, our the annual total addressable market for our solutions and services may be smaller than we have estimated, our future growth opportunities and sales growth may be impaired, any of which could have a material adverse effect on our business, financial condition and results of operations.

***We calculate certain operational metrics using internal systems and tools and do not independently verify such metrics. Certain metrics are subject to inherent challenges in measurement, and real or perceived inaccuracies in such metrics may harm our reputation and negatively affect our business.***

We refer to a number of operational metrics herein, including Pro Forma Revenue Growth Rate, Adjusted Gross Profit, Adjusted EBITDA, monthly net pro forma revenue retention rate, lifetime value of a customer, customer acquisition costs, and other metrics. We calculate these metrics using internal systems and tools that are not independently verified by any third party. These metrics may differ from estimates or similar metrics published by third parties or other companies due to differences in sources, methodologies or the assumptions on which we rely. Our internal systems and tools have a number of limitations, and our methodologies for tracking these metrics may change over time, which could result in unexpected changes to our metrics, including the metrics we publicly disclose on an ongoing basis. If the internal systems and tools we use to track these metrics undercount or over count performance or contain algorithmic or other technical errors, the data we present may not be accurate. While these numbers are based on what we believe to be reasonable estimates of our metrics for the applicable period of measurement, there are inherent challenges in measuring savings, the use of our solutions, services and offerings and other metrics. In addition, limitations or errors with respect to how we measure data or with respect to the data that we measure may affect our understanding of certain details of our business, which would affect our long-term strategies. If our operating metrics or our estimates are not accurate representations of our business, or if investors do not perceive our operating metrics to be accurate, or if we discover material inaccuracies with respect to these figures, our reputation may be significantly harmed, and our operating and financial results could be adversely affected.

***Failure to effectively develop and expand our sales and marketing capabilities could harm our ability to increase our customer base and achieve broader market acceptance and utilization of our solutions.***

Our ability to increase our customer base and achieve broader market acceptance of our solutions and services will depend to a significant extent on our ability to expand our sales and marketing organizations, and to deploy our sales and marketing resources efficiently. An important component of our growth strategy is to increase the cross-selling of our solutions and services to current and future SMB customers. However, if our sales force is not successful in doing so, or our existing and potential customers find our additional solutions and services to be unnecessary or unattractive, we may not be able to increase our customer base. We have invested, and plan to continue to invest, significant resources in expanding our direct-to-SMB sales force as well as our sales force focused on identifying new strategic partners. However, we may not achieve anticipated revenue growth from expanding our sales force if we are unable to hire, develop, integrate, and retain talented and effective sales personnel, if our new and existing sales personnel are unable to achieve desired productivity levels in a reasonable period of time.

We also dedicate significant resources to sales and marketing programs. The effectiveness and cost of our online advertising has varied over time and may vary in the future due to competition for key search terms,

changes in search engine use, and changes in the search algorithms and rules used by major search engines. These efforts will require us to invest significant financial and other resources. Our business and operating results will be harmed if our sales and marketing efforts do not generate significant increases in revenue.

***If we are not able to maintain and enhance our reputation and brand recognition, our business and results of operations may be harmed.***

We believe that maintaining and enhancing our reputation and brand recognition is critical to our relationships with existing clients and the customers or patients that they serve and to our ability to attract new clients. As our marketing efforts depend significantly on positive recommendations and referrals from our current and past SMB customers, a failure to maintain and provide high-quality solutions and services, or a market perception that we do not maintain or provide high-quality solutions and services, may harm our reputation and impair our ability to secure new customers. Any decisions we make regarding regulatory compliance, user privacy, payments and other issues, and any media, legislative or regulatory scrutiny of our business, or our current or former directors, employees, contractors, or vendors, could negatively affect our brands. If we do not successfully maintain and enhance the integrity, quality, efficiency and scalability of our software and systems, as well as our reputation and brand recognition among our customers and the end customers they serve, our business may not grow and we could lose existing customers, which would harm our business, results of operations and financial condition. For example, the success of our digital lead generation capabilities within our EverPro platform depends, in part, on our ability to establish and maintain relationships with quality and trustworthy home service professionals and home improvement contractors, such as home maintenance technicians and security alarm professionals operating in both residential and commercial settings. We provide our home service professionals with solutions to capture and manage lead generations to residential homeowners and business owners, who in turn want to work with home service professionals whom they can trust to provide quality workmanship. Unsatisfactory work performed by any of our recommended home service professionals could result in bad publicity and related damage to our reputation and/or litigation, which in turn may adversely affect our business, financial condition and results of operations.

Further, the promotion of our platforms and services may require us to make substantial investments and we anticipate that, as our market becomes increasingly competitive, these marketing initiatives may become increasingly difficult and expensive. Our marketing activities may not be successful or yield increased revenue, and to the extent that these activities yield increased revenue, the increased revenue may not offset the expenses we incur and our results of operations could be harmed. In addition, any factor that diminishes our reputation or that of our management, including failing to meet the expectations of our customers, could make it substantially more difficult for us to attract new customers.

***If we are unable to retain our current customers, which are primarily SMBs, or sell additional functionality and services to them, our revenue growth may be adversely affected.***

To increase our revenue, in addition to acquiring new customers, we must continue to retain existing clients and convince them to expand their use of our solutions and services by increasing the number of users and incenting them to pay for additional functionality. Many of our clients are SMBs, which can be more difficult to retain than large enterprises as SMBs often have higher rates of business failures and more limited resources and are typically less able to make technology-related decisions based on factors other than price. Further, SMBs are fragmented in terms of size, geography, sophistication and nature of business and, consequently, are more challenging to serve at scale and in a cost-effective manner. As a result, we may be unable to retain existing clients or increase the usage of our solutions and services by them, which would have an adverse effect on our business, revenue and other operating results, and accordingly, on the trading price of our common stock.

Our ability to sell additional functionality to our existing customers may require more sophisticated and costly sales efforts, especially for our larger customers with more senior management and established procurement functions. Similarly, the rate at which our customers purchase additional solutions from us depends on several factors, including general economic conditions and the pricing of additional functionality. SMBs are typically more susceptible to such factors and any adverse changes in the economic environment or business failures of our SMB customer may have a greater impact on us than on our competitors who do not focus on SMBs to the extent that we do. If our efforts to sell additional functionality to our clients are not successful, our business and growth prospects would suffer.

While some of our contracts are non-cancelable annual subscription contracts, most of our contracts with clients primarily consist of open-ended arrangements that can be terminated by either party without penalty, generally upon providing 30-day notice. Our clients have no obligation to renew their subscriptions for our solutions and services after the expiration of their subscription period. For us to maintain or improve our operating results, it is important that our customers continue to maintain their subscriptions on the same or more favorable terms. We cannot accurately predict renewal or expansion rates given the diversity of our customer base in terms of size, industry, and geography. Our renewal and expansion rates may decline or fluctuate as a result of several factors, including consumer spending levels, client satisfaction with our solutions and services, decreases in the number of users, changes in the type and size of our customers, pricing changes, competitive conditions, the acquisition of our customers by other companies, and general economic conditions. If our customers do not renew their subscriptions, our revenue and other operating results will decline and our business will suffer. If our renewal or expansion rates fall significantly below the expectations of the public market, securities analysts, or investors, the trading price of our common stock would likely decline.

Further, we have key customers and a more pronounced customer concentration in certain markets. Consequently, the loss of any of our key customers or any significant reduction in their usage of our solutions and services may reduce our sales revenue and net profit. There can be no guarantee that our key customers will not in the future seek to source some or all of their solutions and services from competitors or begin to develop such solutions or services in-house. Any loss, change or other adverse event related to our key customer relationships could have an adverse effect on our business, results of operations and financial condition.

***Our systems and our third-party providers' systems, including Worldpay, PayPal and other payment processing partners, may fail, or our third-party providers may discontinue providing their services or technology generally or to us specifically, which in either case could interrupt our business, cause us to lose business and increase our costs.***

We rely on our systems, technology and infrastructure to perform well on a consistent basis. From time to time in the past we have experienced (and in the future we may experience) occasional interruptions that make some or all of this framework and related information unavailable or that prevent us from providing solutions and services. Any such interruption could arise for any number of reasons. We also rely on third parties, such as Worldpay, PayPal and other payment processing partners, for specific services, software and hardware used in providing our solutions and services. Some of these organizations and service providers are our competitors or provide similar services and technology to our competitors, and we may not have long-term contracts with them. If these contracts are canceled or we are unable to renew them on commercially reasonable terms, or at all, our business, financial condition and results of operation could be adversely impacted. The termination by our service or technology providers of their arrangements with us or their failure to perform their services efficiently and effectively may adversely affect our relationships with our clients and, if we cannot find alternate providers quickly, may cause those clients to terminate their processing agreements with us. We will continually work to expand and enhance the efficiency and scalability of our framework to improve the consumer and service professional experience, accommodate substantial increases in the number of visitors to our various platforms, ensure acceptable load times for our various solutions and services and keep up with changes in technology and user preferences. If we do not do so in a timely and cost-effective manner, the user experience and demand across our brands and businesses could be adversely affected, which could adversely affect our business, financial condition and results of operations.

Our systems and operations or those of our third-party technology vendors could be exposed to damage or interruption from, among other things, fire, natural disaster, power loss, telecommunications failure, unauthorized entry, computer viruses, denial-of-service attacks, acts of terrorism, human error, vandalism or sabotage, financial insolvency and similar events. Our property and business interruption insurance may not be adequate to compensate us for all losses or failures that may occur. While we and the third parties upon whom we rely have certain backup systems in place for certain aspects of our respective frameworks, none of our frameworks are fully redundant and disaster recovery planning is not sufficient for all eventualities. Defects in our systems or those of third parties, errors or delays in the processing of payment transactions, telecommunications failures or other difficulties could result in:

- loss of revenues;
- loss of clients;

- loss of client and cardholder data;
- fines imposed by payment networks;
- harm to our business or reputation resulting from negative publicity;
- exposure to fraud losses or other liabilities;
- additional operating and development costs; or
- diversion of management, technical or other resources, among other consequences.

To the extent that such disruptions result in delays or cancellations of customer orders, or the deployment of our solutions, our business, operating results and financial condition would be adversely affected.

***If lower margin solutions and services grow at a faster rate than our higher margin solutions and services, we may experience lower aggregate profitability and margins.***

While we have experienced significant growth across our offering of solutions and services, certain solutions and services, such as our marketing technology solutions, have lower margins as compared to our subscription and transaction fee services, such as our vertical business management software and integrated payment solutions. For the year ended December 31, 2020, subscription and transaction fees and marketing technology solutions generated 69.0% and 25.6%, respectively, of our total revenues. For the three months ended March 31, 2021, subscription and transaction fees and marketing technology solutions generated 71.7% and 24.2%, respectively, of our total revenues. To the extent our lower margin solutions and services grow as a portion of our overall business, there may be an adverse impact on our aggregate profitability and margins. Due primarily to acquisitions involving marketing technology solutions during the periods, marketing technology solutions revenue increased 130.1% in the year ended December 31, 2020 compared to the year ended December 31, 2019, whereas revenue from subscription and transaction fees increased 23.9%. In the three months ended March 31, 2021, marketing technology solutions revenue increased 67.2% compared to the three months ended March 31, 2020, whereas revenue from subscription and transaction fees only increased 33.1%. To the extent our marketing technology solutions revenue grows at a faster rate, whether by acquisition or otherwise, than our subscription and transaction fees revenue, it could negatively impact our cost of revenues as a percentage of revenue.

In addition, we may be unable to achieve satisfactory prices for our offerings or maintain prices at competitive levels across our offering of solutions and services. If we are unable to maintain our prices, or if our costs increase and we are unable to offset such increase with an increase in our prices, our margins could decline. We will continue to be subject to significant pricing pressure, and expect that we will continue to experience growth across our offerings, including in respect of our lower margin solutions, such as our marketing technology solutions, which will likely have a material adverse effect on our margins.

***The outbreak of the novel strain of coronavirus disease has impacted, and a future pandemic, epidemic or outbreak of an infectious disease in the United States could impact, our business, financial condition and results of operations, as well as the business or operations of third parties with whom we conduct business.***

In December 2019, a novel strain of coronavirus, SARS-CoV-2, was identified in Wuhan, China. Since then, SARS-CoV-2, and the resulting disease, COVID-19, has spread to almost every country in the world and all 50 states within the United States. The COVID-19 pandemic and related health concerns relating to the outbreak has significantly increased economic uncertainty and has caused economies, businesses, markets and communities around the globe to be disrupted, and in many cases, shut-down. The COVID-19 pandemic is evolving, and to date has led to the implementation of various responses, including government-imposed quarantines, travel restrictions and other public health safety measures, as well as the development and controlled distribution of vaccines. In the interest of public health, many governments closed physical stores and business locations deemed to be non-essential, which has caused increasing unemployment levels and for businesses to permanently close. These and other measures have also negatively impacted consumer spending and business spending habits, and have adversely impacted and may further impact our workforce and operations and the operations of our customers across industries and markets. For example, in March 2020, in compliance with the local, state and federal government regulations, we transitioned our worldwide workforce and operations to a remote, work-from-home setting, with the exception of certain customer support personnel. In the second quarter of

2020 we completed a reduction in our workforce. We also reduced other operating expenses in an effort to maintain profitability and cash flow. Although certain measures are beginning to ease in some geographic regions, overall measures to contain the COVID-19 outbreak may remain in place for a significant period of time, and certain geographic regions are experiencing a resurgence of COVID-19 infections. The duration and severity of this pandemic is unknown and the extent of the business disruption and financial impact depend on factors beyond our knowledge and control.

Given the uncertainty around the duration and extent of the COVID-19 pandemic, we expect the evolving COVID-19 pandemic to continue to impact our business, financial condition, results of operations and liquidity, but cannot accurately predict at this time the future potential impact on our business, financial condition, results of operations or liquidity. Many SMBs, including customers in each of our three current verticals, have been adversely impacted by the COVID-19 pandemic. For example, various government measures, community self-isolation practices and shelter-in-place requirements, as well as the perceived need by individuals to continue such practices to avoid infection, have generally reduced our customers operations and demand for their products and services. At the initial peak of the pandemic, nearly all fitness studios and gyms were closed and many locations remain closed, either on a permanent basis or until they are permitted to open by local regulations. Such regulations may also impose stringent guidelines with respect to the operations of studios and gyms, including a reduced number of class participants, increased spacing requirements and restrictions on sharing equipment. These requirements and any associated compliance costs have had and may continue to have an adverse impact on the operations of our Fitness & Wellness Services customers and accordingly on our operations and business as well. Similarly, Health Services was and continue to be significantly impacted by the COVID-19 pandemic. For example, many patients have avoided or been encouraged not to visit hospitals, physicians and other services provides or to undergo optional or elective procedures and treatments.

Conversely, pandemics, epidemics and outbreaks may significantly and temporarily increase demand in certain industries and markets in which we operate. For example, the COVID-19 pandemic has generally increased demand for, and utilization of, telehealth services, and has increased demand from customers shifting to technology-focused, digital-first business models. While such increases may help to offset the decline of business and demand in other industries, there can be no assurance that these levels of interest, demand and use will continue at current levels or will not decrease during or after the pandemic. Federal and state budget shortfalls, exacerbated by the COVID-19 pandemic could lead to potential reductions in funding for Medicare and Medicaid. Further reductions in reimbursements from Medicare and Medicaid could lead to our Health Services customers postponing expenditures on information technology and related services.

In addition, preventative and precautionary measures that we, other businesses, our communities and governments have and are taking in response to the COVID-19 pandemic may continue to adversely affect elements of our business. We have taken temporary precautionary measures intended to help mitigate the risk of the coronavirus to our employees, including the transition of our worldwide workforce and operations to a remote, work-from-home setting in March 2020, and our subsequent efforts to supply our employees with the necessary equipment and tools to work-from-home. It is possible that such widespread remote work arrangements and reduced capacities could have a negative impact on our operations and the productivity and availability of key personnel and other employees necessary to conduct our business, or otherwise cause operational failures due to changes in our normal business practices necessitated by the COVID-19 pandemic and related governmental actions. The increase in remote working may also result in consumer and patient privacy, IT security and fraud risks, and our understanding of applicable legal and regulatory requirements, as well as the latest guidance from regulatory authorities in connection with the COVID-19 pandemic, may be subject to legal or regulatory challenge, particularly as regulatory guidance evolves in response to future developments.

Further, while the potential economic impact brought by and the duration of any pandemic, epidemic or outbreak of an infectious disease, including COVID-19, may be difficult to assess or predict, the widespread COVID-19 pandemic has resulted in, and may continue to result in, significant disruption of global financial markets, which could result in a reduction in our ability to access capital that could adversely affect our liquidity.

The full extent to which the outbreak of COVID-19 will impact our business, results of operations and financial condition is still unknown and will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to, the duration and spread of the outbreak, its severity, the emergence of variants and strains of the virus, the actions to contain the virus or treat its impact, including the

development and distribution of vaccines, and how quickly and to what extent normal economic and operating conditions can resume. Even after the outbreak of COVID-19 has subsided, we may experience materially adverse impacts to our business as a result of its global economic impact, including any recession that has occurred or may occur in the future.

To the extent the COVID-19 pandemic adversely affects our business, financial condition and results of operations, it may also have the effect of heightening many of the other risks described in this "Risk Factors" section.

***We are subject to economic and political risk, the business cycles of our clients and changes in the overall level of consumer and commercial spending, which could negatively impact our business, financial condition and results of operations.***

We are exposed to general economic conditions that affect consumer confidence, consumer spending, consumer discretionary income and changes in consumer purchasing habits. A sustained deterioration in general economic conditions, particularly in the United States, or increases in interest rates, could adversely affect our financial performance by reducing the number or aggregate volume of transactions made using electronic payments. A reduction in the amount of consumer or commercial spending could result in a decrease in our revenue and profits. If our customers make fewer purchases or sales of products and services using electronic payments, or consumers spend less money through electronic payments, we will have fewer transactions to process at lower dollar amounts, resulting in lower revenue.

While we attempt to minimize our exposure to economic or market fluctuations by serving a balanced mix of end markets and geographic regions, any significant or sustained downturn in a specific end market or geographic region can impact our business and that of our customers. These factors may make it difficult for our customers and us to accurately forecast and plan future business activities; neither we nor our customers can predict the timing, strength or duration of any economic downturn or subsequent recovery. Furthermore, if a significant portion of our customers are concentrated in a specific geographic area or industry, our business may be disproportionately affected by negative trends or economic downturns in those specific geographic areas or industries. These factors may also cause our customers to reduce their capital expenditures, alter the mix of services purchased and otherwise slow their spending on our services. In addition, due to these conditions, many of our competitors may be more inclined to take greater or unusual risks or accept terms and conditions in contracts that we might not deem acceptable. These conditions and factors may reduce the demand for our services and solutions, and more generally may adversely affect our business, results of operations and financial condition.

A weakening in the economy could have a negative impact on our customers, as well as the customers they serve who purchase solutions and services using the payment processing systems to which we provide access, which could, in turn, negatively affect our business, financial condition and results of operations. Many of our clients are SMBs. To continue to grow our revenue, we must add new SMB customers, sell additional solutions and services to existing SMB customers and encourage existing SMB customers to continue doing business with us. However, a weakening in the economy could force SMBs to close at higher than historical rates in part because many of them are not as well capitalized as larger organizations and are typically less able to make technology-related decisions based on factors other than price, which could expose us to potential credit losses and future transaction declines. Further, credit card issuers may reduce credit limits and become more selective in their card issuance practices. We also have a certain amount of fixed and semi-fixed costs, including rent, debt service and salaries, which could limit our ability to quickly adjust costs and respond to changes in our business and the economy.

***If we are unable to retain our personnel and hire additional skilled personnel, we may be unable to achieve our goals.***

Our future success depends upon our ability to attract, train and retain highly skilled employees and contract workers, particularly our management team, sales and marketing personnel, professional services personnel and software engineers. Any of our key personnel have worked for us for a significant amount of time or were recruited by us specifically due to their experience. Our success depends in part upon the reputation and influence within the industry of our senior managers who have, over the years, developed long standing and favorable relationships with our vendors, card associations, bank sponsors and other payment processing and

service providers. Each of our executive officers and other key employees may terminate his or her relationship with us at any time and the loss of the services of one or a combination of our senior executives or members of our senior management team, including our Chief Executive Officer, Eric Remer, our President, Matthew Feierstein, and our Chief Financial Officer, Marc Thompson, may significantly delay or prevent the achievement of our business or development objectives and could materially harm our business. Further, contractual obligations related to confidentiality and assignment of intellectual property rights may be ineffective or unenforceable, and departing employees may share our proprietary information with competitors in ways that could adversely impact us.

In addition, certain senior management personnel are substantially vested in their stock option grants or other equity compensation. While we periodically grant additional equity awards to management personnel and other key employees to provide additional incentives to remain employed by us, employees may be more likely to leave us if a significant portion of their equity compensation is fully vested.

We face intense competition for qualified individuals from numerous other technology companies. Often, significant amounts of time and resources are required to train technical personnel and we may lose new employees to our competitors or other technology companies before we realize the benefit of our investment in recruiting and training them. We may be unable to attract and retain suitably qualified individuals who are capable of meeting our growing technical, operational and managerial requirements, on a timely basis or at all, and we may be required to pay increased compensation in order to do so. Because of the technical nature of our solutions and services and the dynamic market in which we compete, any failure to attract and retain qualified personnel, as well as our contract workers, could have a material adverse effect on our ability to generate sales or successfully develop new solutions, client and consulting services and enhancements of existing solutions and services. Also, to the extent we hire personnel from competitors, we may be subject to allegations that they have been improperly solicited or divulged proprietary or other confidential information.

***Our indebtedness could adversely affect our financial health and competitive position.***

As of March 31, 2021, we had cash, cash equivalents and restricted cash of $88.9 million, $50 million of available borrowing capacity under our Revolver, no available borrowing capacity under our delayed draw term loan commitments and $791.1 million outstanding under our Credit Facilities. On a pro forma basis, after giving effect to this offering and the Refinancing, our aggregate principal amount of indebtedness outstanding under our New Credit Facilities would have been approximately $350.0 million as of March 31, 2021. In addition, we would have had up to $190.0 million of available borrowing capacity under our New Revolver. To service this debt and any additional debt we may incur in the future, we need to generate cash. Our ability to generate cash is subject, to a certain extent, to our ability to successfully execute our business strategy, including acquisition activity, as well as general economic, financial, competitive, regulatory and other factors beyond our control. There can be no assurance that our business will be able to generate sufficient cash flow from operations or that future borrowings or other financing will be available to us in an amount sufficient to enable us to service our debt and fund our other liquidity needs. To the extent we are required to use our cash flow from operations or the proceeds of any future financing to service our debt instead of funding working capital, capital expenditures, acquisition activity or other general corporate purposes, we will be less able to plan for, or react to, changes in our business, industry and in the economy generally. This will place us at a competitive disadvantage compared to our competitors that have less debt. There can be no assurance that we will be able to refinance any of our debt on commercially reasonable terms or at all, or that the terms of that debt will allow any of the above alternative measures or that these measures would satisfy our scheduled debt service obligations. If we are unable to generate sufficient cash flow to repay or refinance our debt on favorable terms, it could significantly adversely affect our financial condition and the value of our outstanding debt. Our ability to restructure or refinance our debt will depend on the condition of the capital markets and our financial condition. Any refinancing of our debt could be at higher interest rates and may require us to comply with more onerous covenants, which could further restrict our business operations.

In addition, the terms of our Credit Facilities and the expected terms of our New Credit Facilities each contain, and any agreements evidencing or governing other future debt may contain, certain restrictive covenants that limit our ability, among other things, to engage in certain activities that are in our long-term best interests and align with our business strategies or operations, including our ability to:

- incur liens on property, assets or revenues;

- incur or assume additional debt or amend our debt and other material agreements;
- declare or make distributions and redeem or repurchase equity interests or issue preferred stock;
- prepay, redeem or repurchase debt;
- make investments;
- engage in certain business activities; and
- engage in certain mergers and asset sales.

In addition, under certain circumstances, we will be required to satisfy and maintain a specified financial ratio under the terms of our Credit Facilities and the expected terms of our New Credit Facilities. While we have not previously breached and are not in breach of any of these covenants, there can be no guarantee that we will not breach these covenants in the future. Our ability to comply with these covenants and restrictions may be affected by events and factors beyond our control. Our failure to comply with any of these covenants or restrictions could result in an event of default under the terms of our indebtedness. An event of default would permit the lending banks to take certain actions, including terminating all outstanding commitments and declaring all amounts outstanding to be immediately due and payable, including all outstanding borrowings, accrued and unpaid interest thereon, and all other amounts owing or payable with respect to such borrowings and any terminated commitments. In addition, the lenders would have the right to proceed against the collateral we granted to them, which includes substantially all of our assets. If payment of outstanding amounts under Credit Facilities or New Credit Facilities accelerated, our assets may be insufficient to repay such amounts in full, and our common stockholders could experience a partial or total loss of their investment.

***Interest rate fluctuations may affect our results of operations and financial condition.***

Fluctuations in interest rates could have a material effect on our business. As a result, we may incur higher interest costs if interest rates increase. These higher interest costs could have a material adverse impact on our financial condition and the levels of cash we maintain for working capital.

In addition, the terms of any Eurocurrency borrowings under our Credit Facilities use, and we expect that such borrowings under our New Credit Facilities will use, a LIBOR rate, which represents the ICE Benchmark Administration Interest Settlement Rate, as a benchmark for establishing the rate of interest. The London Interbank Offered Rate, or LIBOR, is the subject of recent national, international, and other regulatory guidance and proposals for reform and is expected to be replaced with a new benchmark or to perform differently than in the past. While our Credit Facilities, and the expected terms of our New Credit Facilities, generally provide for alternative and LIBOR successor rates in the event that the existing rate cannot be determined in accordance with the terms of the agreements, the consequences of these developments cannot be entirely predicted but could include an increase in the cost of our variable rate indebtedness.

***As a result of becoming a public company, we will be obligated to develop and maintain proper and effective internal control over financial reporting, and if we fail to develop and maintain an effective system of disclosure controls and internal control over financial reporting, our ability to produce timely and accurate financial statements or comply with applicable laws and regulations could be impaired.***

As a public company, we will be subject to the reporting requirements of the Exchange Act, the Sarbanes-Oxley Act of 2002, or the Sarbanes-Oxley Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, the listing requirements of The Nasdaq Stock Market, and other applicable securities rules and regulations. Compliance with these rules and regulations will increase our legal and financial compliance costs, make some activities more difficult, time consuming, or costly, and increase demand on our systems and resources, particularly after we are no longer an emerging growth company. The Exchange Act requires, among other things, that we file annual, quarterly, and current reports with respect to our business and operating results. The Sarbanes-Oxley Act requires, among other things, that we maintain effective disclosure controls and procedures and internal control over financial reporting. It may require significant resources and management oversight to maintain and, if necessary, improve our disclosure controls and procedures and internal control over financial reporting to meet this standard. As a result, management’s attention may be diverted from other business concerns, which could adversely affect our business and operating results. Although we have already hired additional employees to comply with these requirements, we may need to hire more employees in the future or engage outside consultants, which would increase our costs and expenses.

As a public company, we will also be required, pursuant to Section 404 of the Sarbanes-Oxley Act, to furnish a report by management on, among other things, the effectiveness of our internal control over financial reporting commencing with our second annual report on Form 10-K. Effective internal control over financial reporting is necessary for us to provide reliable financial reports and, together with adequate disclosure controls and procedures, are designed to prevent fraud. Any failure to implement required new or improved controls, or difficulties encountered in their implementation, could cause us to fail to meet our reporting obligations. Ineffective internal controls could also cause investors to lose confidence in our reported financial information, which could have a negative effect on the trading price of our common stock.

This assessment will need to include disclosure of any material weaknesses identified by our management in our internal control over financial reporting, as well as a statement that our independent registered public accounting firm has issued an opinion on the effectiveness of our internal control over financial reporting, provided that our independent registered public accounting firm will not be required to attest to the effectiveness of our internal control over financial reporting until our first annual report required to be filed with the SEC following the later of the date we are deemed to be an "accelerated filer" or a "large accelerated filer," each as defined in the Exchange Act, or the date we are no longer an emerging growth company, as defined in the JOBS Act. We could be an emerging growth company for up to five years. An independent assessment of the effectiveness of our internal controls could detect problems that our management's assessment might not. Undetected material weaknesses in our internal controls could lead to financial statement restatements and require us to incur the expense of remediation. We will be required to disclose changes made in our internal control and procedures on a quarterly basis. To comply with the requirements of being a public company, we may need to undertake various actions, such as implementing new internal controls and procedures and hiring accounting or internal audit staff.

We are in the early stages of the costly and challenging process of compiling the system and processing documentation necessary to perform the evaluation needed to comply with Section 404. We may not be able to complete our evaluation, testing, and any required remediation in a timely fashion. During the evaluation and testing process, if we identify material weaknesses in our internal control over financial reporting, we will be unable to assert that our internal control over financial reporting is effective.

If we are unable to assert that our internal control over financial reporting is effective, or if our independent registered public accounting firm is unable to express an opinion on the effectiveness of our internal control, including as a result of the material weakness described above, we could lose investor confidence in the accuracy and completeness of our financial reports, which could cause the price of our common stock to decline, and we may be subject to investigation or sanctions by the SEC. In addition, if we are unable to continue to meet these requirements, we may not be able to remain listed on the Nasdaq Global Select Market.

In addition, as we continue to scale and improve our operations, including our internal systems and processes, we are currently implementing, and in the future may seek to implement, a variety of critical systems, such as billing, human resource information systems and accounting systems. We cannot assure you that new systems, including any increases in scale or related improvements, will be successfully implemented or that appropriate personnel will be available to facilitate and manage these processes. Failure to implement necessary systems and procedures, transition to new systems and processes or hire the necessary personnel could result in higher costs, compromised internal reporting and processes and system errors or failures. For example, we recently initiated the simultaneous implementation of a number of systems, including a new enterprise resource planning, or ERP, system that facilitates orderly maintenance of books and records and the preparation of financial statements. ERP system implementations are complex projects that require significant investment of capital and human resources, the reengineering of many business processes and the attention of many employees who would otherwise be focused on other aspects of our business. The implementation and transition to any new critical system, including our new ERP system, may be disruptive to our business if they do not work as planned or if we experience issues related to such implementation or transition, which could have a material adverse effect on our operations.

***Our ability to use our net operating losses to offset future taxable income may be subject to certain limitations.***

In general, under Section 382 of the Internal Revenue Code of 1986, as amended, or the Code, a corporation that undergoes an "ownership change" is subject to limitations on its ability to utilize its pre-ownership change NOLs to offset future taxable income. For these purposes, an ownership change generally

occurs where the aggregate stock ownership of one or more stockholders or groups of stockholders who owns at least 5% of a corporation's stock increases its ownership by more than 50 percentage points over its lowest ownership percentage within a specified testing period. Similar rules may apply under state tax laws. Our existing NOLs may be subject to limitations arising from previous ownership changes, and if we undergo an ownership change in connection with this offering, or there is a future change in our stock ownership (which may be outside of our control) that results in an ownership change, our ability to utilize NOLs could be further limited by Section 382 of the Code. U.S. federal NOLs generated in taxable years beginning on or before December 31, 2017, or pre-2017 NOLs, are subject to expiration while U.S. federal and certain state NOLs generated in taxable years beginning after December 31, 2017, or post- 2017 NOLs, are not subject to expiration. Additionally, for taxable years beginning after December 31, 2020, the deductibility of federal post-2017 NOLs is limited to 80% of our taxable income in such year, where taxable income is determined without regard to the NOL for such post-2017 NOLs. For these and other reasons, we may not be able to realize a tax benefit from the use of our NOLs.

***Government healthcare regulation, healthcare industry standards and other requirements create risks and challenges with respect to our compliance efforts and our business strategies within Health Services.***

The healthcare industry is highly regulated and subject to frequently changing laws, regulations and industry standards. These laws and regulations may impact us directly or indirectly through our contracts with Health Services customers. Many healthcare laws and regulations are complex, and their application to specific solutions, services and relationships may not be clear. In particular, many existing healthcare laws and regulations, when enacted, did not anticipate the healthcare IT solutions and services that we provide, and these laws and regulations may be applied to our solutions and services in ways that we do not anticipate. The Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act of 2010 (collectively, the "ACA"), efforts to repeal or materially change the ACA, and other federal and state efforts to reform or revise aspects of the healthcare industry or to revise or create additional legal or regulatory requirements could impact our operations, the use of our solutions and our ability to market new solutions, or could create unexpected liabilities for us. We have attempted to structure our business and operations to comply with laws, regulations and other requirements applicable to us and to our customers and contractors, but there can be no assurance that our business or operations will not be challenged or impacted by enforcement initiatives.

**Risks Related to Intellectual Property**

***We may be unable to adequately protect or enforce, and we may incur significant costs in enforcing or defending, our intellectual property and other proprietary rights.***

Our success depends in part on our ability to enforce and defend our intellectual property and other proprietary rights. We rely upon a combination of trademark, trade secret, copyright and other intellectual property laws, as well as license agreements and other contractual provisions, to protect our intellectual property and other proprietary rights. In addition, we attempt to protect our intellectual property and proprietary information by requiring our employees and consultants to enter into confidentiality, noncompetition and assignment of inventions agreements. However, we cannot be certain that the steps we have taken or will take to protect and enforce our intellectual property and proprietary rights will be successful. Third parties may challenge, invalidate, circumvent, infringe, misappropriate or otherwise violate our intellectual property or the intellectual property of our third-party licensors, and any of these claims or actions may result in restrictions on our use of our intellectual property or the conduct of our business. Our intellectual property may not be sufficient to permit us to take advantage of current market trends or otherwise to provide competitive advantages, which could result in costly redesign efforts, discontinuance of certain service offerings or other competitive harm. Others, including our competitors, may independently develop similar technology, duplicate our solutions and services, design around or reverse engineer our intellectual property, and in such cases neither we nor our third-party licensors may be able to assert intellectual property rights against such parties. We also rely, and expect to continue to rely on, certain services and intellectual property that we license from third parties for use in our product offerings and services. We cannot be certain that our licensors are not infringing upon the intellectual property rights of others or that our suppliers and licensors have sufficient rights to the third-party technology incorporated into our platform in all jurisdictions in which we may operate. Further, our contractual license arrangements may be subject to termination or renegotiation with unfavorable terms to us, and our

third-party licensors may be subject to bankruptcy, insolvency and other adverse business dynamics, any of which might affect our ability to use and exploit the products licensed to us by these third-party licensors. We may have to litigate to enforce or determine the scope and enforceability of our intellectual property rights (including litigation against our third-party licensors), which is expensive, could cause a diversion of resources and may not prove successful. The loss of intellectual property protection or the inability to obtain the right to use third-party intellectual property could harm our business and ability to compete.

Further, existing U.S. federal and state intellectual property laws offer only limited protection and the laws of other countries in which we market our software solutions and services may afford little or no effective protection of our intellectual property. Therefore, our intellectual property rights may not be as strong or as easily enforced outside of the U.S.

***We may be subject to patent, trademark and other intellectual property infringement claims, which may be time-consuming, and cause us to incur significant liability and increase our costs of doing business.***

We cannot be certain that our products and services and the operation of our business do not, or will not, infringe or otherwise violate the intellectual property rights of third parties. Third parties may assert infringement claims against us with respect to current or future solutions, including for patent infringement, breach of copyright, trademark, license usage or other intellectual property rights. There may be existing patents or patent applications of which we are unaware that could be pertinent to our business; many patent applications are filed confidentially in the United States and are not published until 18 months following the applicable filing date. Additionally, in recent years, individuals and groups have been purchasing intellectual property assets for the sole purpose of making claims of infringement and attempting to extract settlements from companies like ours. Even if we believe that intellectual property related claims are without merit, defending against such claims is time consuming and expensive and could result in the diversion of the time and attention of our management and employees. In addition, the outcome of litigation is uncertain, and any claim from third parties may result in a limitation on our ability to use the intellectual property subject to these claims. Claims of intellectual property infringement also might require us to redesign or reengineer our affected solutions or services, enter into costly settlement or license agreements, pay costly royalties, license fees or damage awards for which we may not have insurance, or face a temporary or permanent injunction prohibiting us from marketing or selling certain of our solutions or services. Even if we have an agreement for indemnification against such costs, the indemnifying party, if any in such circumstances, may be unable to uphold its contractual obligations. If we cannot or do not license the infringed technology on reasonable terms or substitute similar technology from another source, our revenue and earnings could be materially and adversely affected.

***We may be subject to claims asserting that our employees or consultants have wrongfully used or disclosed alleged trade secrets of their current or former employers or claims asserting ownership of what we regard as our own intellectual property.***

Although we try to ensure that our employees and consultants do not use the proprietary information or know-how of others in their work for us, we may be subject to claims that we or these individuals have used or disclosed intellectual property, including trade secrets or other proprietary information, of any such individual's current or former employer. Litigation may be necessary to defend against these claims. If we fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights or personnel. Even if we are successful in defending against such claims, litigation could result in substantial costs and be a distraction to management.

In addition, while it is our policy to require our employees and contractors who may be involved in the creation or development of intellectual property on our behalf to execute agreements assigning such intellectual property to us, we may be unsuccessful in having all such employees and contractors execute such an agreement. The assignment of intellectual property may not be self-executing or the assignment agreement may be breached, and we may be forced to bring claims against employees or third parties or defend claims that they may bring against us to determine the ownership of what we regard as our intellectual property. Any of the foregoing could have a material adverse effect on our business, financial condition and results of operations.

***Our use of "open source" software could adversely affect our ability to offer our services and subject us to possible litigation.***

We may use open source software in connection with the development and deployment of our solutions and services, and we expect to continue to use open source software in the future. Companies that use open source

software in connection with their products have, from time to time, faced claims challenging the use of open source software and/or compliance with open source license terms. As a result, we could be subject to suits by parties claiming ownership of what we believe to be open source software or claiming noncompliance with open source licensing terms. Some open source software licenses require users who distribute software containing or linked to open source software to publicly disclose all or part of the source code to such software and/or make available any derivative works of the open source code, which could include valuable proprietary code of the user, on unfavorable terms or at no cost. While we monitor the use of open source software and try to ensure that none is used in a manner that would require us to disclose our proprietary source code or that would otherwise breach the terms of an open source agreement, such use could inadvertently occur, in part because open source license terms are often ambiguous and almost none of them have been interpreted by U.S. or foreign courts. Any requirement to disclose our proprietary source code or pay damages for breach of contract could have a material adverse effect on our business, financial condition and results of operations and could help our competitors develop products and services that are similar to or better than ours.

Further, in addition to risks related to license requirements, use of certain open source software carries greater technical and legal risks than does the use of third-party commercial software. For example, open source software is generally provided without any support or warranties or other contractual protections regarding infringement or the quality of the code, including the existence of security vulnerabilities. To the extent that our platform depends upon the successful operation of open source software, any undetected errors or defects in open source software that we use could prevent the deployment or impair the functionality of our systems and injure our reputation. In addition, the public availability of such software may make it easier for others to compromise our platform. Any of the foregoing risks could materially and adversely affect our business, financial condition and results of operations.

**Risks Related to Regulation**

***We are subject to governmental regulation and other legal obligations, particularly related to privacy, data protection and information security, and our actual or perceived failure to comply with such obligations could harm our business. Compliance with such laws could also impair our efforts to maintain and expand our customer and user bases, and thereby decrease our revenue.***

Our handling of data is subject to a variety of laws and regulations, including regulation by various government agencies, including the U.S. Federal Trade Commission, or the FTC, and various state, local and foreign agencies. We collect personally identifiable information and other data from our customers and the end-customers they serve and use this information to provide services to such customers and end-customers, as well as to support, expand and improve our business.

The U.S. federal and various state and foreign governments have adopted or proposed limitations on the collection, distribution, use and storage of personal information of individuals. In the United States, the FTC and many state attorneys general are applying federal and state consumer protection laws as imposing standards for the online collection, use and dissemination of data. However, these obligations may be interpreted and applied in a manner that is inconsistent from one jurisdiction to another and may conflict with other requirements or our practices. At state level, lawmakers continue to pass new laws concerning privacy and data security. Particularly notable in this regard is the California Consumer Privacy Act, or the CCPA, which became effective on January 1, 2020. The CCPA introduces significant new disclosure obligations and provides California consumers with significant new privacy rights. We have been and will continue to be required to expend resources to comply with the CCPA.

Additionally, a new privacy law, the California Privacy Rights Act, or the CPRA, was approved by California voters in the November 3, 2020 election. The CPRA generally takes effect on January 1, 2023 and significantly modifies the CCPA, including by expanding consumers' rights with respect to certain personal information and creating a new state agency to oversee implementation and enforcement efforts, potentially resulting in further uncertainty and requiring us to incur additional costs and expenses in an effort to comply. Some observers have noted the CCPA and CPRA could mark the beginning of a trend toward more stringent privacy legislation in the United States, which could also increase our potential liability and adversely affect our business. Privacy laws are being considered and proposed in other states across the country, such as in New Hampshire, Illinois, Nebraska, and Minnesota. On March 2, 2021, Virginia enacted the Virginia Consumer Data Protection Act, or the CDPA, a comprehensive privacy statute that shares similarities with the CCPA, CPRA, and legislation proposed in other states. The CDPA will require us to incur additional costs and expenses in an effort

to comply with it before it becomes effective on January 1, 2023. Broad federal privacy legislation also has been proposed. Recent and new state and federal legislation relating to privacy may add additional complexity, variation in requirements, restrictions and potential legal risk, require additional investment in resources to compliance programs, could impact strategies and availability of previously useful data and could result in increased compliance costs and/or changes in business practices and policies.

The Health Insurance Portability and Accountability Act of 1996 ("HIPAA"), as amended by the Health Information Technology for Economic and Clinical Health Act ("HITECH"), and its implementing regulations, impose privacy, security and breach notification obligations on "covered entities," including certain health care providers, health plans, and health care clearinghouses, and their respective "business associates" that create, receive, maintain or transmit individually identifiable health information for or on behalf of a covered entity, as well as their covered subcontractors with respect to safeguarding the privacy, security and transmission of individually identifiable health information. Entities that are found to be in violation of HIPAA, whether as the result of a breach of unsecured PHI, a complaint about privacy practices, or an audit by the U.S. Department of Health and Human Services ("HHS"), may be subject to significant civil, criminal, and administrative fines and penalties and/or additional reporting and oversight obligations if required to enter into a resolution agreement and corrective action plan with HHS to settle allegations of HIPAA non-compliance.

Outside of the United States, many jurisdictions have laws or regulations dealing with the collection, use, sharing, or other processing of personal information, including laws in the European Economic Area ("EEA"), Canada, Middle East, Australia, and South America. For example, the General Data Protection Regulation in the EEA and its equivalent in the United Kingdom impose a strict data protection compliance regime (which will continue to be interpreted through guidance and decisions over the coming years) including: ensuring the security of personal data using appropriate technical and organizational measures; providing detailed disclosures about how personal data is collected and processed (in a concise, intelligible and easily accessible form); demonstrating that valid consent or another appropriate legal basis is in place or otherwise exists to justify data processing activities; granting new rights for data subjects in regard to their personal data (including the right to be "forgotten" and the right to data portability), as well as enhancing current rights (e.g., data subject access requests); introducing the obligation to notify data protection regulators or supervisory authorities (and in certain cases, affected individuals) of significant data breaches; imposing limitations on retention of personal data; maintaining a record of data processing; and complying with the principal of accountability and the obligation to demonstrate compliance through policies, procedures, training and audit. Failure to comply with these laws could result fines of up to the greater of €20 million ($24 million) or 4% of global turnover, stop processing orders, or civil litigation.

We are also subject to evolving European Union laws on data export requiring that where data is transferred outside the European Union to us or third-parties, there must be suitable safeguards in place. On July 16, 2020, the Court of Justice of the European Union, or the CJEU, issued a decision invalidating the Privacy Shield framework on which we previously relied and requiring an assessment of the transfer on a case-by-case basis taking into account the legal regime applicable in the destination country. We continue to investigate and implement contractual, organizational, and technical changes in response to the decision but we cannot guarantee that any such changes will be sufficient under applicable laws and regulations or by our customers, governments, or the public. To the extent that we transfer personal data outside of the European Economic Area or the United Kingdom, there is risk that any of our data transfers will be halted, limited, or challenged by third parties.

The federal Gramm-Leach-Bliley Act, or GLBA, includes limitations on financial institutions' disclosure of nonpublic personal information about a consumer to nonaffiliated third parties, in certain circumstances requires financial institutions to limit the use and further disclosure of nonpublic personal information by nonaffiliated third parties to whom they disclose such information and requires financial institutions to disclose certain privacy policies and practices with respect to information sharing with affiliated and nonaffiliated entities as well as to safeguard nonpublic personal customer information.

Each of these privacy, security, and data protection laws and regulations, and any other such changes or new laws or regulations, could impose significant limitations, require changes to our business, or restrict our use or storage of personal information, which may increase our compliance expenses and make our business more costly or less efficient to conduct. In addition, any such changes could compromise our ability to develop an adequate marketing strategy and pursue our growth strategy effectively, which, in turn, could adversely affect our business, financial condition, and results of operations. The interpretations and measures conducted by us in our

efforts to comply with the applicable data protection laws may have been or may prove to be insufficient or incorrect. If our privacy or data security measures or practices fail to comply with current or future laws and regulations, we may be subject to claims, legal proceedings or other actions by individuals or governmental authorities based on privacy or data protection regulations and our commitments to customers and users, as well as negative publicity and a potential loss of business. Moreover, if future laws and regulations limit our customers and users' ability to use and share personal information or our ability to store, process and share personal information, demand for our solutions could decrease, our costs could increase, and our business, results of operations and financial condition could be harmed.

***Through our relationships with third parties, including payment processors such as Worldpay, we must comply with certain payments and other financial services-related regulations, as well as binding industry standards, including the card network rules. Our failure to comply could materially harm our business.***

The local, state, and federal laws, rules, regulations, licensing schemes, and industry standards that govern our business include, or may in the future include, those relating to underwriting, foreign exchange, payments services (such as money transmission, payment processing, and settlement services), anti-money laundering, combating terrorist financing, escheatment, international sanctions regimes, and compliance with the card network rules, PCI DSS and the NACHA Operating Rules. Each of the card networks (e.g., Visa, Mastercard, Discover and American Express) have specific rules applicable to the use of their network. We are subject to these rules pursuant to our agreements with payment processors and sponsor banks. The card network rules impose certain requirements on us, including notice and disclosure requirements, transaction monitoring. The PCI DSS, which contain compliance guidelines and standards with regard to our security surrounding the physical and electronic storage, processing and transmission of an individual's cardholder data, is applicable to operations of the Company. Failure to obtain or maintain PCI DSS compliance could result in the Company's inability to accept or process credit card payments on its own behalf, a merchant's inability to utilize the Company's software to process credit card payments and remain PCI Compliant, or subject the Company to penalties and fines. Further, if the Company's internal systems are breached or compromised, the Company may be liable significant forensic investigation costs, consumer notification-related costs, for card re-issuance costs and subject to higher fines and transaction fees. The NACHA Operating Rules, which contain compliance guidelines and standards, including with respect to our security surrounding the physical and electronic storage, processing and transmission of an individual's bank account data, are applicable to operations of the Company pursuant to our agreement with a third party to offer our customers ACH payment capabilities. Failure to maintain compliance with the NACHA Operating Rules could result in the Company's inability to offer ACH transaction options to our customers or subject the Company to penalties and fines. Further, if the Company's internal systems are breached or compromised, the Company may be liable for significant forensic investigation costs and consumer notification-related costs, and subject to higher fines and transaction fees. Any or all of these results could have a material negative effect on the Company's operations. Changes in these security standards may cause us to incur significant unanticipated expenses to meet new requirements.

As we expand into new jurisdictions, the number of foreign laws, rules, regulations, licensing schemes, and standards governing our business will expand as well. In addition, as our business and solutions continue to develop and expand, we may become subject to additional laws, rules, regulations, licensing schemes, and standards. We may not always be able to accurately predict the scope or applicability of certain laws, rules, regulations, licensing schemes, or standards to our business, particularly as we expand into new areas of operations, which could have a significant negative effect on our existing business and our ability to pursue future plans.

Evaluation of our compliance efforts, as well as the questions of whether and to what extent our solutions and services could be considered money transmission, are matters of regulatory interpretation and could change over time. We have taken the position that in all cases where we do not participate in the authorization of transactions or settlement of funds, that a solution or service does not meet the definition of "engaging in financial activities" under the Gramm-Leach-Bliley Act, or GLBA, and therefore we are not subject to the requirements set forth in GLBA and its implementing Regulation P. In the future, if regulators disagree with our position with respect to GLBA or other potentially applicable laws, including those related to money transmission, or if new guidance or interpretations thereof are issued, we could be subject to investigations and resulting liability, including governmental fines, restrictions on our business, or other sanctions, and we could be forced to cease conducting certain aspects of our business with residents of certain jurisdictions, be forced to change our business practices in certain jurisdictions, or be required to obtain licenses or regulatory approvals,

including state money transmitter licenses. There can be no assurance that we will be able to obtain or maintain any such licenses, and, even if we were able to do so, there could be substantial costs and potential changes to our solutions or services involved in maintaining such licenses, which could have a material and adverse effect on our business. In addition, we could be subject to fines or other enforcement action if we are found to violate disclosure, reporting, anti-money laundering, capitalization, corporate governance, or other requirements of such licenses. These factors could impose substantial additional costs, involve considerable delay to the development or provision of our solutions or services, require significant and costly operational changes, or prevent us from providing our solutions or services in any given market.

***If we fail to comply with complex procurement laws and regulations with respect to government contracts, we could lose business and be liable for various penalties.***

We must comply with laws and regulations relating to the formation, administration and performance of government contracts, which affect how we conduct business with certain governmental entities. In complying with these laws and regulations, we may incur additional costs. Any non-compliance could result in the imposition of significant fines and penalties, including contractual damages, and impact our ability to obtain additional business in the future. Our governmental entity clients periodically review our compliance with their contracts and our performance under the terms of such contracts. If we fail to comply with these contracts, laws and regulations, we may also suffer harm to our reputation, which could impair our ability to win awards of contracts in the future or receive renewals of existing contracts.

***Our sending of commercial emails and text messages and certain other telephonic services must comply with the Telephone Consumer Protection Act, and future legislation, regulatory actions, or litigation could adversely affect our business.***

The United States regulates marketing by telephone and email and the laws and regulations governing the use of emails and telephone calls for marketing purposes continue to evolve, and changes in technology, the marketplace or consumer preferences may lead to the adoption of additional laws or regulations or changes in interpretation of existing laws or regulations. New laws or regulations, or changes to the manner in which existing laws and regulations or interpreted or enforced, may further restrict our ability to contact potential and existing customers by phone and email and could render us unable to communicate with consumers in a cost-effective fashion. For example, in the United States, the Controlling the Assault of Non-Solicited Pornography and Marketing Act of 2003, or the CAN-SPAM Act, among other things, obligates the sender of commercial emails to provide recipients with the ability to opt out of receiving future commercial emails from the sender.

In addition, the Telephone Consumer Protection Act, or the TCPA, is a federal statute that protects consumers from unwanted telephone calls and faxes. Since its inception, the TCPA's purview has extended to certain text messages sent to consumers. We must ensure that our services, including those that leverage text messaging, comply with the TCPA, including its implementing regulations and agency guidance. The scope and interpretation of the TCPA is continuously evolving and developing. While we strive to adhere to strict policies and procedures compliant with the TCPA, a court or the Federal Communications Commission, or the FCC, as the agency that implements and enforces the TCPA, may disagree with our interpretation of the TCPA and subject us to penalties and other consequences for noncompliance.

Failure to comply with obligations and restrictions related to telephone, text message and email marketing could subject us to lawsuits, fines, statutory damages, consent decrees, injunctions, adverse publicity and other losses that could harm our business. In addition, we provide certain services to our customers that involve text messaging that could be deemed to be automated dialing systems subject to restrictions under the TCPA. Consumers may bring, and have in the past brought, suit against us under the TCPA based on our services or our customers' use of our services. In particular, determination by a court or regulatory agency that our services or our customers' use of our services violate the TCPA could subject us to civil damages and penalties, could invalidate all or portions of some of our client contracts, could require us to change or terminate some portions of our business, could require us to refund portions of our services fees, and could have an adverse effect on our business. Even an unsuccessful challenge by consumers or regulatory authorities to our services could result in adverse publicity and could require a costly response from us. In addition, any uncertainty regarding whether and how the TCPA applies to our business could increase our costs, limit our ability to grow, and have an adverse effect on our business.

***We are subject to anti-corruption, anti-bribery, and similar laws, and non-compliance with such laws can subject us to criminal or civil liability and harm our business.***

We are subject to the Foreign Corrupt Practices Act, or FCPA, U.S. domestic bribery laws, and other anti-corruption laws. Anti-corruption and anti-bribery laws have been enforced aggressively in recent years and are interpreted broadly to generally prohibit companies, their employees, and their third-party intermediaries from authorizing, offering, or providing, directly or indirectly, improper payments or benefits to recipients in the public sector. These laws also require that we keep accurate books and records and maintain internal controls and compliance procedures designed to prevent any such actions. Although we currently only maintain operations in the United States, as we increase our international cross-border business and expand operations abroad, we may engage with business partners and third-party intermediaries to market our services and to obtain necessary permits, licenses, and other regulatory approvals. In addition, we or our third-party intermediaries may have direct or indirect interactions with officials and employees of government agencies or state-owned or affiliated entities. We can be held liable for the corrupt or other illegal activities of these third-party intermediaries, our employees, representatives, contractors, partners, and agents, even if we do not explicitly authorize such activities. As we increase our international business, our risks under these laws may increase.

Detecting, investigating, and resolving actual or alleged violations of anti-corruption laws can require a significant diversion of time, resources, and attention from senior management. In addition, noncompliance with anti-corruption or anti-bribery laws could subject us to whistleblower complaints, investigations, sanctions, settlements, prosecution, enforcement actions, fines, damages, other civil or criminal penalties, injunctions, suspension or debarment from contracting with certain persons, reputational harm, adverse media coverage, and other collateral consequences. If any subpoenas are received or investigations are launched, or governmental or other sanctions are imposed, or if we do not prevail in any possible civil or criminal proceeding, our business, operating results, and financial condition could be materially harmed. In addition, responding to any action will likely result in a materially significant diversion of management’s attention and resources and significant defense costs and other professional fees.

***The healthcare industry is heavily regulated at the local, state and federal levels. Our failure to comply with regulatory requirements could create liability for us or our customers, result in adverse publicity and negatively affect our business.***

As one of our three key verticals is Health Services, our operations and relationships, and those of our customers, are regulated by a number of federal, state and local governmental entities. The healthcare industry is heavily regulated and laws, regulations and industry standards are constantly evolving due to the changing political, legislative and regulatory landscapes. There are a significant number of wide-ranging healthcare laws and regulations, including but not limited to those described below, that may be directly or indirectly applicable to our operations and relationships or the business practices of our clients. We strive to ensure that our solutions and services are, and can be used by our customers in a manner that complies with those laws and regulations. Healthcare laws and regulations may change rapidly, and it is frequently unclear how they apply to our business. Any failure of our solutions or services to comply with these laws and regulations could result in substantial civil or criminal liability and could, among other things, adversely affect demand for our services, invalidate all or portions of some of our contracts with our customers, require us to change or terminate some portions of our business, require us to refund portions of our revenue, cause us to be disqualified from serving customers doing business with government payers, and give our customers the right to terminate our contracts with them, any one of which could have an adverse effect on our business, results of operations and financial condition.

*Healthcare Fraud*. A number of federal and state laws, including anti-kickback restrictions, such as the U.S. federal Anti- Kickback Statute, or AKS, and laws prohibiting the submission of false or fraudulent claims, such as the False Claims Act apply to healthcare providers and others that provide, offer, solicit or receive payments to induce or reward referrals of items or services for which payment may be made under any federal or state healthcare program and, under certain state laws, any third-party payor. These laws are complex and their application to our specific services and relationships may not be clear and may be applied to our business in ways that we do not anticipate. Federal and state regulatory and law enforcement authorities have recently increased fraud and abuse enforcement activities, including in the healthcare IT industry. Additionally, from time to time, participants in the healthcare industry receive inquiries or subpoenas to produce documents in connection with government investigations.

In addition, our solutions and services include electronically transmitting claims for services and items rendered by providers to payers for approval and reimbursement. We also provide revenue cycle management services to our clients that include the coding, preparation, submission and collection of claims for medical service to payers for reimbursement. Such claims are governed by U.S. federal and state laws. The federal civil False Claims Act, or FCA, imposes civil penalties on any persons that knowingly submit, or cause to be submitted, a false or fraudulent claim to a federal health care program such as Medicare or Medicaid. U.S. federal law may also impose criminal penalties for intentionally submitting such false claims. Further, the FCA contains a whistleblower provision that allows a private individual to file a lawsuit on behalf of the U.S. government and entitles that whistleblower to a percentage of any recoveries. In addition, the government may assert that a claim including items and services resulting from a violation of the AKS constitutes a false or fraudulent claim for purposes of the False Claims Act.

It is possible that governmental authorities will conclude that our business practices may not comply with current or future statutes, regulations, agency guidance or case law involving applicable fraud and abuse or other healthcare laws and regulations. We may be subject to government investigations, and if our operations are found to be in violation of these laws, we may be subject to significant fines and penalties, including civil, criminal and administrative penalties, damages, exclusion from Medicare, Medicaid or other government-funded healthcare programs, integrity oversight and reporting obligations to resolve allegations of non-compliance, disgorgement, imprisonment, contractual damages, reputational harm, diminished profits and the curtailment or restructuring of our operations. Any investigation or proceeding related to these laws, even if unwarranted or without merit, may have a material adverse effect on our business, results of operations and financial condition.

*Security and Privacy of Health-Related Information*. Federal, state and local laws regulate the privacy and security of health-related information and the circumstances under which such health-related information may be used, disclosed, transmitted and maintained. For example, HIPAA regulations require the use of uniform electronic data transmission standards and code sets for certain health care claims and payment transactions submitted or received electronically. The privacy and security regulations promulgated under HIPAA regulate the use and disclosure of individually identifiable health information. privacy and security requirements on covered entities and their business associates. HIPAA requires covered entities and business associates to develop and maintain policies with respect to the protection of, use and disclosure of electronic PHI, including the adoption of administrative, physical and technical safeguards to protect such information, and certain notification requirements in the event of a data breach. The Company’s operations could be negatively impacted by a violation of the HIPAA privacy or security rules. Additionally, if the Company or its business associates fail to comply with HIPAA or contractual requirements, or create or are otherwise involved in a HIPAA data breach, the Company may face significant fines and penalties, ongoing compliance requirements, reputational harm, contractual reimbursement, recoupment or other obligations, and private litigation brought by impacted individuals.

*Promoting Interoperability Programs and Health IT Certification.* The American Recovery and Reinvestment Act of 2009, or ARRA, initially required “meaningful use of certified electronic health record technology” by healthcare providers by 2015 in order to receive limited incentive payments and to avoid related reduced reimbursement rates for Medicare claims. These laws and regulations have continued to evolve over time. Further, standards and specifications implemented under these laws are subject to interpretation by the entities designated to certify such technology. While a combination of our solutions has been certified as meeting standards for certified electronic health record technology, the regulatory standards to achieve certification will continue to evolve over time. We may incur increased development costs and delays in delivering solutions if we need to upgrade our software or healthcare devices to be in compliance with these varying and evolving standards. In addition, further delays in interpreting these standards may result in postponement or cancellation of our clients’ decisions to purchase our software solutions. If our software solutions are not compliant with these evolving standards, our relationships with current customers, market position and sales could be impaired and we may have to invest significantly in changes to our software solutions.

*New Information Blocking and Interoperability Rules*. In March 2020, the Office of National Coordinator for Health Information Technology, or ONC, of the HHS released the “21st Century Cures Act: Interoperability, Information Blocking, and the ONC Health IT Certification Program, Final Rule.” The rule implements several of the key interoperability provisions included in the 21st Century Cures Act. Specifically, it calls on developers of certified EHRs and health IT products to adopt standardized application programming interfaces, which will

help allow individuals to securely and easily access structured and unstructured electronic health information formats using smartphones and other mobile devices. This provision and others included in the new rule create a potentially lengthy list of new certification and maintenance of certification requirements that developers of EHRs and other health IT products must meet in order to maintain approved federal government certification status. Meeting and maintaining this certification status could require additional development costs. The ONC rule also implements the information blocking provisions of the 21st Century Cures Act, including identifying reasonable and necessary activities that do not constitute information blocking. Under the 21st Century Cures Act, HHS has the regulatory authority to investigate and assess civil monetary penalties against health IT developers and/or providers found to be guilty of "information blocking." This new oversight and authority to investigate claims of information blocking could create significant risks for us and our clients and could potentially create substantial new compliance costs.

## Risks Related to This Offering and Ownership of Our Common Stock

***There has been no prior market for our common stock. An active market may not develop or be sustainable, and investors may be unable to resell their shares at or above the initial public offering price.***

There has been no public market for our common stock prior to this offering. The initial public offering price for our common stock will be determined through negotiations between the representatives of the underwriters and us and may vary from the market price of our common stock following the completion of this offering. An active or liquid market in our common stock may not develop upon completion of this offering or, if it does develop, it may not be sustainable. In the absence of an active trading market for our common stock, you may not be able to resell those shares at or above the initial public offering price or at all. We cannot predict the prices at which our common stock will trade.

***Our stock price may be volatile or may decline regardless of our operating performance, resulting in substantial losses for investors purchasing shares in this offering.***

The market price of our common stock may fluctuate significantly in response to numerous factors, many of which are beyond our control, including:

- actual or anticipated fluctuations in our financial conditions and results of operations;
- the financial projections we may provide to the public, any changes in these projections or our failure to meet these projections;
- failure of securities analysts to initiate or maintain coverage of our company, changes in financial estimates or ratings by any securities analysts who follow our company or our failure to meet these estimates or the expectations of investors;
- announcements by us or our competitors of significant technical innovations, acquisitions, strategic partnerships, joint ventures, results of operations or capital commitments;
- changes in stock market valuations and operating performance of other technology companies generally, or those in our industry in particular;
- price and volume fluctuations in the overall stock market, including as a result of trends in the economy as a whole;
- changes in our board of directors or management;
- sales of large blocks of our common stock, including sales by certain affiliates of Providence Strategic Growth, Silver Lake or our executive officers and directors;
- lawsuits threatened or filed against us;
- anticipated or actual changes in laws, regulations or government policies applicable to our business;
- changes in our capital structure, such as future issuances of debt or equity securities;
- short sales, hedging and other derivative transactions involving our capital stock;
- general economic conditions in the United States;

- other events or factors, including those resulting from war, pandemics (including COVID-19), incidents of terrorism or responses to these events; and
- the other factors described in the sections of this prospectus titled "Risk Factors" and "Special Note Regarding Forward-Looking Statements."

The stock market has recently experienced extreme price and volume fluctuations. The market prices of securities of companies have experienced fluctuations that often have been unrelated or disproportionate to their results of operations. Market fluctuations could result in extreme volatility in the price of shares of our common stock, which could cause a decline in the value of your investment. Price volatility may be greater if the public float and trading volume of shares of our common stock is low. Furthermore, in the past, stockholders have sometimes instituted securities class action litigation against companies following periods of volatility in the market price of their securities. Any similar litigation against us could result in substantial costs, divert management's attention and resources, and harm our business, financial condition and results of operations.

***The parties to our sponsor stockholders agreement will continue to hold a substantial portion of our outstanding common stock following this offering, and such parties interests may conflict with our interests and the interests of other stockholders.***

Following the completion of this offering and the private placement, and without giving effect to any purchases that may be made through our directed share program or otherwise in this offering, the parties to our sponsor stockholders agreement will own approximately 79.3% of our common stock (or 78.1% if the underwriters exercise their option to purchase additional shares in full). We will agree to nominate to our board of directors individuals designated by Providence Strategic Growth and Silver Lake in accordance with the investors stockholders agreement. Providence Strategic Growth and Silver Lake will each retain the right to designate directors for so long as they beneficially own at least 5% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement. In addition, for so long as Providence Strategic Growth and Silver Lake collectively beneficially own at least 30% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement, certain actions by us or any of our subsidiaries will require the prior written consent of each of Providence Strategic Growth and Silver Lake so long as such shareholder is entitled to designate at least two (2) directors for nomination to our board of directors. The actions that will require prior written consent include: (i) change in control transactions, (ii) acquiring or disposing of assets or any business enterprise or division thereof for consideration excess of $500.0 million in any single transaction or series of transactions, (iii) increasing or decreasing the size of our board of directors, (iv) terminating the employment of our chief executive officer or hiring a new chief executive officer, (v) initiating any liquidation, dissolution, bankruptcy or other insolvency proceeding involving us or any of our significant subsidiaries, and (vi) any transfer, issue, issuance, sale or disposition of any shares of common stock, other equity securities, equity-linked securities or securities that are convertible into equity securities of us or our subsidiaries to any person or entity that is a non-strategic financial investor in a private placement transaction or series of transactions. See "Certain Relationships and Related Party Transactions—Stockholders Agreements."

Even when the parties to our sponsor stockholders agreement cease to own shares of our stock representing a majority of the total voting power, for so long as the parties to such agreement continue to own a significant percentage of our stock, they will still be able to significantly influence or effectively control the composition of our board of directors and the approval of actions requiring stockholder approval through their voting power. In addition, pursuant to the sponsor stockholder agreement, we are generally required to obtain the prior written consent of the parties to our sponsor stockholders agreement before we or our subsidiaries undertake certain actions. Accordingly, for such period of time, the parties to our sponsor stockholders agreement will have significant influence with respect to our management, business plans and policies. In particular, for so long as the parties to our sponsor stockholders agreement continue to own a significant percentage of our stock, the parties to such agreement may be able to cause or prevent a change of control of our Company or a change in the composition of our board of directors, and could preclude any unsolicited acquisition of our Company. The concentration of ownership could deprive you of an opportunity to receive a premium for your shares of common stock as part of a sale of our Company and ultimately might affect the market price of our common stock.

Further, our amended and restated certificate of incorporation, which will be in effect immediately prior to the closing of this offering, will provide that the doctrine of "corporate opportunity" will not apply with respect

to certain parties to our stockholders agreements or their affiliates (other than us and our subsidiaries), and any of their respective principals, members, directors, partners, stockholders, officers, employees or other representatives (other than any such person who is also our employee or an employee of our subsidiaries), or any director or stockholder who is not employed by us or our subsidiaries. See "—Our amended and restated certificate of incorporation will provide that the doctrine of "corporate opportunity" will not apply with respect to certain parties to our stockholders agreements and any director or stockholder who is not employed by us or our subsidiaries."

***Substantial future sales by the parties to our stockholders agreements or other holders of our common stock, or the perception that such sales may occur, could depress the price of our common stock.***

Immediately following the completion of this offering and the private placement, without giving effect to any purchasers pursuant to our director share program, the parties to our stockholders agreements will collectively own 84.6% of our outstanding shares of common stock (or 83.3% if the underwriters exercise their option to purchase additional shares in full). In addition to the limitations on the sale and transfer of shares of common stock held by such stockholders as set forth in the stockholders agreements, subject to the restrictions described in the paragraph below, future sales of these shares in the public market will be subject to the volume and other restrictions of Rule 144 under the Securities Act, for so long as such parties are deemed to be our affiliates, unless the shares to be sold are registered with the Securities and Exchange Commission, or SEC. These stockholders are entitled to rights with respect to the registration of their shares following this offering. For a description of these registration rights, see the section titled "Description of Capital Stock—Registration Rights." We are unable to predict with certainty whether or when such parties will sell a substantial number of shares of our common stock. The sale by the parties to our stockholders agreements of a substantial number of shares after this offering, or a perception that such sales could occur, could significantly reduce the market price of our common stock. Upon completion of this offering, except as otherwise described herein, all shares of our common stock that are being offered hereby will be freely tradable without restriction, assuming they are not held by our affiliates.

We and all directors, officers and the holders of substantially all of our outstanding common stock and stock options have agreed that, without the prior written consent of at least three of the representatives on behalf of the underwriters, we and they will not, and will not publicly disclose an intention to, during the period ending 180 days after the date of this prospectus, or the restricted period, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any shares of common stock or any securities convertible into or exercisable or exchangeable for shares of common stock, (ii) file any registration statement with the SEC relating to the offering of any shares of common stock or any securities convertible into or exercisable or exchangeable for common stock or (iii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the common stock.

Immediately following this offering, we intend to file a registration statement on Form S-8 registering under the Securities Act the shares of our common stock reserved for issuance under our incentive plan. If equity securities granted under our incentive plan are sold or it is perceived that they will be sold in the public market, the trading price of our common stock could decline substantially. These sales also could impede our ability to raise future capital.

***We will be a "controlled company" under the corporate governance rules of The Nasdaq Stock Market and, as a result, will qualify for, and intend to rely on, exemptions from certain corporate governance requirements. You will not have the same protections afforded to stockholders of companies that are subject to such requirements.***

Upon completion of this offering and the private placement, certain affiliates of Providence Strategic Growth and Silver Lake will own approximately 79.3% of our common stock (or 78.1% if the underwriters exercise their option to purchase additional shares in full) and will be parties, among others, to the sponsor stockholders agreement described in "Certain Relationships and Related Party Transactions—Stockholders Agreements." The parties to the sponsor stockholders agreement will agree to vote, or cause to vote, all of their outstanding shares of our common stock at any annual or special meeting of stockholders in which directors are elected, so as to cause the election of the directors nominees designated by each party. As a result, we will be a "controlled company" within the meaning of the corporate governance standards of the rules of The Nasdaq

Stock Market. Under these rules, a listed company of which more than 50% of the voting power is held by an individual, group or another company is a "controlled company" and may elect not to comply with certain corporate governance requirements, including:

- the requirement that a majority of its board of directors consist of independent directors;
- the requirement that its director nominations be made, or recommended to the full board of directors, by its independent directors or by a nominations committee that is comprised entirely of independent directors and that it adopt a written charter or board resolution addressing the nominations process; and
- the requirement that it have a compensation committee that is composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities.

Following this offering, we do not intend to rely on all of these exemptions. However, as long as we remain a "controlled company," we may elect in the future to take advantage of any of these exemptions. As a result of any such election, our board of directors would not have a majority of independent directors, our compensation committee would not consist entirely of independent directors and our directors would not be nominated or selected by independent directors. Accordingly, you will not have the same protections afforded to stockholders of companies that are subject to all of the corporate governance requirements of the rules of The Nasdaq Stock Market.

***If securities or industry analysts do not publish research or reports about our business, or they publish negative reports about our business, our share price and trading volume could decline.***

The trading market for our common stock depends in part on the research and reports that securities or industry analysts publish about us or our business, our market and our competitors. We do not have any control over these analysts. If one or more of the analysts who cover us downgrade our shares or publish negative views on us or our shares, our share price would likely decline. If one or more of these analysts cease coverage of our company or fail to regularly publish reports on us, we could lose visibility in the financial markets, which could cause our share price or trading volume to decline.

***We are an "emerging growth company" and our compliance with the reduced reporting and disclosure requirements applicable to "emerging growth companies" may make our common stock less attractive to investors.***

We are an "emerging growth company," as defined in the JOBS Act, and we have elected to take advantage of certain exemptions and relief from various reporting requirements that are applicable to other public companies that are not "emerging growth companies." These provisions include, but are not limited to: being permitted to have only two years of audited financial statements and only two years of related selected financial data and management's discussion and analysis of financial condition and results of operations disclosures; being exempt from compliance with the auditor attestation requirements of Section 404(b) of the Sarbanes-Oxley Act; being exempt from any rules that could be adopted by the Public Company Accounting Oversight Board requiring mandatory audit firm rotations or a supplement to the auditor's report on financial statements; being subject to reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements; and not being required to hold nonbinding advisory votes on executive compensation or on any golden parachute payments not previously approved.

In addition, while we are an "emerging growth company," we will not be required to comply with any new financial accounting standard until such standard is generally applicable to private companies. As a result, our financial statements may not be comparable to companies that are not "emerging growth companies" or elect not to avail themselves of this provision.

We may remain an "emerging growth company" until as late as December 31, 2026, the fiscal year-end following the fifth anniversary of the completion of this initial public offering, though we may cease to be an "emerging growth company" earlier under certain circumstances, including if (i) we have more than $1.07 billion in annual revenue in any fiscal year, (ii) we become a "large accelerated filer," with at least $700 million of equity securities held by non-affiliates as of the end of the second quarter of that fiscal year or (iii) we issue more than $1.0 billion of non-convertible debt over a three-year period. The exact implications of the JOBS Act are still subject to interpretations and guidance by the SEC and other regulatory agencies, and we cannot assure you that we will be able to take advantage of all of the benefits of the JOBS Act. In addition,

investors may find our common stock less attractive to the extent we rely on the exemptions and relief granted by the JOBS Act. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may decline or become more volatile.

***We will incur significant increased costs as a result of operating as a public company, and our management will be required to devote substantial time to new compliance initiatives.***

As a public company, we will incur significant legal, accounting and other expenses that we did not incur as a private company. We will be subject to the reporting requirements of the Exchange Act, which will require, among other things, that we file with the SEC annual, quarterly and current reports with respect to our business and financial condition. In addition, the Sarbanes-Oxley Act, as well as rules subsequently adopted by the SEC and The Nasdaq Stock Market to implement provisions of the Sarbanes-Oxley Act, impose significant requirements on public companies, including requiring establishment and maintenance of effective disclosure and financial controls and changes in corporate governance practices. Further, in July 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, was enacted. There are significant corporate governance and executive compensation related provisions in the Dodd-Frank Act that require the SEC to adopt additional rules and regulations in these areas such as “say on pay” and proxy access. Emerging growth companies are permitted to implement many of these requirements over a longer period and up to five years from the pricing of this offering. We intend to take advantage of this legislation for as long as we are permitted to do so. Once we become required to implement these requirements, we will incur additional compliance-related expenses. Stockholder activism, the current political environment and the current high level of government intervention and regulatory reform may lead to substantial new regulations and disclosure obligations, which may lead to additional compliance costs and impact the manner in which we operate our business in ways we cannot currently anticipate.

We expect the rules and regulations applicable to public companies to continue to increase our legal and financial compliance costs and to make some activities more time-consuming and costly. If these requirements divert the attention of our management and personnel from other business concerns, they could have a material adverse effect on our business, financial condition and results of operations. The increased costs will decrease our net income or increase our net loss, and may require us to reduce costs in other areas of our business or increase the prices of our solutions or services. For example, we expect these rules and regulations to make it more difficult and more expensive for us to obtain director and officer liability insurance and we may be required to incur substantial costs to maintain the same or similar coverage. We cannot predict or estimate the amount or timing of additional costs we may incur to respond to these requirements. The impact of these requirements could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors, our board committees or as executive officers.

In addition, public company reporting and disclosure obligations may cause our business and financial condition to become more visible. We believe that this increased profile and visibility may result in threatened or actual litigation from time to time. If such claims are successful, our business, operating results and financial condition may be adversely affected, and even if the claims do not result in litigation or are resolved in our favor, these claims, and the time and resources necessary to resolve them and the diversion of management resources, could adversely affect our business, operating results and financial condition.

***Participation in this offering by one or more funds affiliated with Hedosophia could reduce the public float for our shares of common stock.***

One or more funds affiliated with Hedosophia have indicated an interest in purchasing an aggregate of up to $75.0 million in shares of our common stock in this offering at the initial public offering price. Because this indication of interest is not a binding agreement or commitment to purchase, one or more funds affiliated with Hedosophia could determine to purchase more, less or no shares in this offering or the underwriters could determine to sell more, less or no shares to one or more funds affiliated with Hedosophia. The underwriters will receive the same discount on any of our shares of common stock purchased by one or more funds affiliated with Hedosophia as they will from any other shares of common stock sold to the public in this offering.

If one or more funds affiliated with Hedosophia are allocated all or a portion of the shares in which it has indicated an interest in this offering or more, and purchase any such shares, such purchase could reduce the available public float for our shares if such entities hold these shares long term.

In addition, these funds have agreed to enter into a lock-up agreement on substantially the same terms as the lock-up agreements entered into by our directors, officers and existing stockholders, which would prohibit the sale of any shares of common stock purchased in this offering for a period of 180 days after the date of this prospectus, subject to certain exceptions.

***Purchasers in this offering will experience immediate and substantial dilution in the book value of their investment.***

The assumed initial public offering price of our common stock of $17.00 per share, the midpoint of the price range on the cover page of this prospectus, is substantially higher than the pro forma as adjusted net tangible book value per share of our outstanding common stock immediately after this offering. Therefore, if you purchase our common stock in this offering, you will incur immediate dilution of $18.30 in the pro forma as adjusted net tangible book value per share from the price you paid assuming that stock price. In addition, following this offering, purchasers who bought shares from us in the offering will have contributed 27.4% of the total consideration paid to us by our stockholders to purchase shares of common stock to be sold by us in this offering, in exchange for acquiring approximately 9.9% of our total outstanding shares as of March 31, 2021 after giving effect to the issuance of our Series C convertible preferred stock in May 2021 and the vesting of restricted stock awards in connection with such issuance, the Preferred Stock Conversion, the filing and effectiveness of our amended and restated certificate of incorporation, this offering and the private placement. If the underwriters exercise their option to purchase additional shares, if we issue any additional stock options or warrants or any outstanding stock options are exercised, or if we issue any other securities or convertible debt in the future, investors will experience further dilution.

***We have broad discretion to determine how to use the funds we receive from this offering and the private placement, and may use them in ways that may not enhance our results of operations or the price of our common stock.***

We have broad discretion over the use of proceeds we receive from this offering and the private placement, and we could spend the proceeds we receive from this offering in ways our stockholders may not agree with or that do not yield a favorable return, or no return at all. We currently expect to use the net proceeds from this offering and the private placement, together with the net proceeds of the New Credit Facilities, to repay all amounts outstanding under our existing Credit Facilities. To the extent any net proceeds from this offering or the private placement remain after such payment, we intend to use such remaining proceeds for general corporate purposes, which may include potential acquisitions of or investments in technologies, solutions or businesses that complement our business. The use of the net proceeds from this offering and the private placement may differ substantially from our current plans. If we do not invest or apply the proceeds we receive from this offering and the private placement in ways that improve our results of operations, we may fail to achieve expected financial results or be required to raise additional capital, which could cause our stock price to decline. The private placement is subject to certain terms and conditions and there can be no assurance that the private placement will close as anticipated or at all. In addition, pending their use, the proceeds of this offering and the private placement may be placed in investments that do not produce income or that may lose value.

***Delaware law and provisions in our amended and restated certificate of incorporation and amended and restated bylaws could make a merger, tender offer or proxy contest more difficult, limit attempts by our stockholders to replace or remove our current management and limit the market price of our common stock.***

Certain provisions in our amended and restated certificate of incorporation and amended and restated bylaws will contain provisions that may make the acquisition of our company more difficult, including the following:

- amendments to certain provisions of our amended and restated certificate of incorporation or amendments to our amended and restated bylaws will generally require the approval of at least 66 2/3% of the voting power of our outstanding capital stock;
- our staggered board;
- at any time when the parties to our sponsor stockholders agreement beneficially own, in the aggregate, at least a majority of the voting power of our outstanding capital stock, our stockholders may take action by consent without a meeting, and at any time when the parties to our sponsor stockholders agreement beneficially own, in the aggregate, less than the majority of the voting power of our outstanding capital stock, our stockholders may not take action by written consent, but may only take action at a meeting of stockholders;

- our amended and restated certificate of incorporation will not provide for cumulative voting;
- vacancies on our board of directors will be able to be filled only by our board of directors and not by stockholders, subject to the rights granted pursuant to the stockholders agreements;
- a special meeting of our stockholders may only be called by the chairperson of our board of directors, our Chief Executive Officer or a majority of our board of directors;
- unless we otherwise consent in writing, restrict the forum for certain litigation against us to Delaware or the federal courts, as applicable;
- our board of directors will have the authority to issue shares of undesignated preferred stock, the terms of which may be established and shares of which may be issued without further action by our stockholders; and
- advance notice procedures apply for stockholders (other than the parties to our stockholders agreements for nominations made pursuant to the terms of the stockholders agreements) to nominate candidates for election as directors or to bring matters before an annual meeting of stockholders.

In addition, we have opted out of Section 203 of the Delaware General Corporation Law, but our amended and restated certificate of incorporation will provide that engaging in any of a broad range of business combinations with any "interested stockholder" (generally defined as any person who, together with that person's affiliates and associates, owns, 15% or more of our outstanding voting stock) for a period of three years following the date on which the stockholder became an "interested stockholder" is prohibited, provided, however, that, under our amended and restated certificate of incorporation, the parties to our sponsor stockholders agreement and their respective affiliates will not be deemed to be interested stockholders regardless of the percentage of our outstanding voting stock owned by them, and accordingly will not be subject to such restrictions.

These provisions, alone or together, could discourage, delay or prevent a transaction involving a change in control of our company. These provisions could also discourage proxy contests and make it more difficult for stockholders to elect directors of their choosing and to cause us to take other corporate actions they desire, any of which, under certain circumstances, could limit the opportunity for our stockholders to receive a premium for their shares of our common stock, and could also affect the price that some investors are willing to pay for our common stock.

***Our amended and restated certificate of incorporation will provide that the doctrine of "corporate opportunity" will not apply with respect to certain parties to our stockholders agreements and any director or stockholder who is not employed by us or our subsidiaries.***

The doctrine of corporate opportunity generally provides that a corporate fiduciary may not develop an opportunity using corporate resources, acquire an interest adverse to that of the corporation or acquire property that is reasonably incident to the present or prospective business of the corporation or in which the corporation has a present or expectancy interest, unless that opportunity is first presented to the corporation and the corporation chooses not to pursue that opportunity. The doctrine of corporate opportunity is intended to preclude officers or directors or other fiduciaries from personally benefiting from opportunities that belong to the corporation. Pursuant to our amended and restated certificate of incorporation, which will be in effect immediately prior to the closing of this offering, we will renounce, to the fullest extent permitted by law and in accordance with Section 122(17) of the Delaware General Corporation Law all interest and expectancy that we otherwise would be entitled to have in, and all rights to be offered an opportunity to participate in, any opportunity that may be presented to Providence Strategic Growth, Silver Lake or their affiliates (other than us and our subsidiaries), and any of their respective principals, members, directors, partners, stockholders, officers, employees or other representatives (other than any such person who is also our employee or an employee of our subsidiaries), or any director or stockholder who is not employed by us or our subsidiaries. Providence Strategic Growth and Silver Lake or their affiliates and any director or stockholder who is not employed by us or our subsidiaries will, therefore, have no duty to communicate or present corporate opportunities to us, and will have the right to either hold any corporate opportunity for their (and their affiliates') own account and benefit or to recommend, assign or otherwise transfer such corporate opportunity to persons other than us, including to any director or stockholder who is not employed by us or our subsidiaries. As a result, certain of our stockholders, directors and their respective affiliates will not be prohibited from operating or investing in competing businesses. We, therefore, may find ourselves in competition with certain of our stockholders, directors or their

respective affiliates, and we may not have knowledge of, or be able to pursue, transactions that could potentially be beneficial to us. Accordingly, we may lose a corporate opportunity or suffer competitive harm, which could negatively impact our business, operating results and financial condition.

***Our amended and restated certificate of incorporation will provide that the Court of Chancery of the State of Delaware will be the sole and exclusive forum for certain stockholder litigation matters and the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees or stockholders.***

Our amended and restated certificate of incorporation will provide that, unless we otherwise consent in writing, (A) (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, other employee or stockholder of the Company to the Company or the Company's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, our amended and restated certificate of incorporation or our amended and restated bylaws (as either may be amended or restated) or as to which the Delaware General Corporation Law confers exclusive jurisdiction on the Court of Chancery of the State of Delaware or (iv) any action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware; and (B) the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all claims brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Our decision to adopt such a federal forum provision followed a decision by the Supreme Court of the State of Delaware holding that such provisions are facially valid under Delaware law. While there can be no assurance that federal or state courts will follow the holding of the Delaware Supreme Court or determine that our federal forum provision should be enforced in a particular case, application of our federal forum provision means that suits brought by our stockholders to enforce any duty or liability created by the Securities Act must be brought in federal court and cannot be brought in state court.

Notwithstanding the foregoing, the exclusive forum provision shall not apply to claims seeking to enforce any liability or duty created by the Exchange Act. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all claims brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. Accordingly, actions by our stockholders to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder must be brought in federal court.

The choice of forum provision in our amended and restated certificate of incorporation may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers or other employees, which may discourage such lawsuits against us and our directors, officers, and other employees, although our stockholders will not be deemed to have waived our compliance with federal securities laws and the rules and regulations thereunder. Alternatively, if a court were to find the choice of forum provision contained in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, results of operations, and financial condition. Any person or entity purchasing or otherwise acquiring or holding any interest in shares of our capital stock shall be deemed to have notice of and consented to the forum provisions in our amended and restated certificate of incorporation.

**General Risk Factors**

***Because we maintain and may expand our business that is located outside of the United States, our business is susceptible to risks associated with international operations.***

We maintain operations outside of the United States, including in Canada, the United Kingdom, Australia and Jordan, which we may expand in the future. Conducting and expanding international operations subjects us to new risks that we have not generally faced in the United States. These include:

- exposure to foreign currency exchange rate risk;
- difficulties in collecting payments internationally, and managing and staffing international operations;

- establishing relationships with employees, independent contractors, subcontractors and suppliers in international locations;
- the increased travel, infrastructure and legal compliance costs associated with international locations;
- the burdens of complying with a wide variety of laws associated with international operations, including data privacy and security, taxes and customs;
- significant fines, penalties and collateral consequences if we fail to comply with anti-bribery laws;
- heightened risk of improper, unfair or corrupt business practices in certain geographies;
- potentially adverse tax consequences, including in connection with repatriation of earnings;
- increased financial accounting and reporting burdens and complexities;
- political, social and economic instability abroad, terrorist attacks and security concerns in general; and
- reduced or varied protection for intellectual property rights in some countries.

We utilize and may in the future increase our utilization of independent contractors in a number of jurisdictions in which we operate, including India. The tests governing whether an employee is an independent contractor or an employee vary by governing law and are typically highly fact sensitive. Laws and regulations that govern the status and misclassification of independent contractors are subject to changes and divergent interpretations by various authorities which can create uncertainty and unpredictability for us. A determination in, or settlement of, any legal proceeding, whether we are party to such legal proceeding or not, that classifies independent contractors as employees, could harm our business, financial condition and results of operations, including as a result of, among others, monetary exposure arising from or relating to failure to withhold and remit taxes, unpaid wages and wage and hour laws and requirements (such as those pertaining to failure to pay minimum wage and overtime, or to provide required breaks and wage statements), expense reimbursement, statutory and punitive damages, penalties, and government fines;

The occurrence of any one of these risks could negatively affect our international operations and, consequently, have a material adverse effect on our business, financial condition and results of operations.

***Changes in accounting rules, assumptions and/or judgments could materially and adversely affect us.***

Accounting rules and interpretations for certain aspects of our operations are highly complex and involve significant assumptions and judgment. These complexities could lead to a delay in the preparation and dissemination of our financial statements. Furthermore, changes in accounting rules and interpretations or in our accounting assumptions and/or judgments could significantly impact our financial statements. In some cases, we could be required to apply a new or revised standard retroactively, resulting in restating prior period financial statements. Any of these circumstances could have a material adverse effect on our business, prospects, liquidity, financial condition and results of operations.

***Litigation and the outcomes of such litigation could negatively impact our future financial condition and results of operations.***

In the ordinary course of our business, we are, from time to time, subject to various litigation and legal proceedings. As a public company, we may be subject to proceedings across a variety of matters, including matters involving stockholder class actions, tax audits, unclaimed property audits and related matters, employment and others. The outcome of litigation and other legal proceedings and the magnitude of potential losses therefrom, particularly class action lawsuits and regulatory actions, is difficult to assess or quantify. Significant legal proceedings, if decided adversely to us or settled by us, may require changes to our business operations that negatively impact our operating results or involve significant liability awards that impact our financial condition. The cost to defend litigation may be significant. As a result, legal proceedings may adversely affect our business, financial condition, results of operations or liquidity.

***We may be subject to additional tax liabilities in connection with our operations or due to future legislation, each of which could materially impact our financial position and results of operation.***

We are subject to federal and state income, sales, use, value added and other taxes in the United States and other countries in which we conduct business, and such laws and rates vary by jurisdiction. We do not collect sales and use, value added and similar taxes in all jurisdictions in which we have sales, based on our belief that

such taxes are not applicable. Certain jurisdictions in which we do not collect sales, use, value added or other taxes on our sales may assert that such taxes are applicable, which could result in tax assessments, penalties and interest, and we may be required to collect such taxes in the future. There is also uncertainty over sales tax liability as a result of the U.S. Supreme Court's decision in *South Dakota v. Wayfair, Inc.*, which held that states could impose sales tax collection obligations on out-of-state sellers even if those sellers lack any physical presence within the states imposing the sales taxes. Under *Wayfair*, a person requires only a "substantial nexus" with the taxing state before the state may subject the person to sales tax collection obligations therein. An increasing number of states (both before and after the publication of *Wayfair*) have considered or adopted laws that attempt to impose sales tax collection obligations on out-of-state sellers. The Supreme Court's *Wayfair* decision has removed a significant impediment to the enactment and enforcement of these laws, and it is possible that states may seek to tax out-of-state sellers on sales that occurred in prior tax years. Similarly, non-U.S. jurisdictions have imposed or proposed digital services taxes, including in connection with the Organisation for Economic Co-Operation and Development's (OECD) Base Erosion and Profit Shifting (BEPS) Project. These taxes, whether imposed unilaterally by non-U.S. jurisdictions or in response to multilateral measures (e.g., the BEPS Project), could result in taxation of companies that have customers in a particular jurisdiction but do not operate there through a permanent establishment. Changes to tax law or administration such as these, whether at the state level or the international level, could increase our tax administrative costs and tax risk, and negatively affect our overall business, results of operations, financial condition and cash flows.

Although we believe our tax practices and provisions are reasonable, the final determination of tax audits and any related litigation could be materially different from our historical tax practices, provisions and accruals. If we receive an adverse ruling as a result of an audit, or we unilaterally determine that we have misinterpreted provisions of the tax regulations to which we are subject, there could be a material effect on our tax provision, net income or cash flows in the period or periods for which that determination is made, which could materially impact our financial results. In addition, liabilities associated with taxes are often subject to an extended or indefinite statute of limitations period. Therefore, we may be subject to additional tax liability (including penalties and interest) for a particular year for extended periods of time. Further, any changes in the taxation of our activities, may increase our effective tax rate and adversely affect our financial position and results of operations. For example, the United States government may enact significant changes to the taxation of business entities including, among others, a permanent increase in the corporate income tax rate, an increase in the tax rate applicable to the global intangible low-taxed income and elimination of certain exemptions, and the imposition of minimum taxes or surtaxes on certain types of income. No specific United States tax legislation has been proposed at this time and the likelihood of these changes being enacted or implemented is unclear. We are currently unable to predict whether such changes will occur and, if so, the ultimate impact on our business.

***We do not intend to pay dividends for the foreseeable future.***

We currently intend to retain any future earnings to finance the operation and expansion of our business and we do not expect to declare or pay any dividends in the foreseeable future. Moreover, the terms of our existing Credit Agreement, and the expected terms of our New Credit Facilities, restrict our ability to pay dividends, and any additional debt we may incur in the future may include similar restrictions. In addition, Delaware law may impose requirements that may restrict our ability to pay dividends to holders of our common stock. As a result, stockholders must rely on sales of their common stock after price appreciation as the only way to realize any future gains on their investment.

***We primarily depend on our subsidiaries for cash to fund operations and expenses, including future dividend payments, if any.***

We do not conduct significant business operations of our own. As a result, we are largely dependent upon cash distributions and other transfers from our subsidiaries to meet our obligations and to make future dividend payments, if any. We do not currently expect to declare or pay dividends on our common stock for the foreseeable future; however, the agreements governing the indebtedness of our subsidiaries impose restrictions on our subsidiaries' ability to pay dividends or other distributions to us. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources." The deterioration of the earnings from, or other available assets of, our subsidiaries for any reason could impair their ability to make distributions to us.

## SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements. All statements contained in this prospectus other than statements of historical facts, including statements regarding our business strategy, plans, market growth and our objectives for future operations, are forward-looking statements. The words "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "forecast," "predict," "potential" or "continue" or the negative of these terms and other similar expressions are intended to identify forward-looking statements.

Forward-looking statements contained in this prospectus include, but are not limited to, statements about:

- our future financial performance, including our expectations regarding our revenue, cost of revenue, operating expenses, including capital expenditures, and our ability to achieve and maintain future profitability;
- the sufficiency of our cash to meet our liquidity needs;
- the demand for our offerings in general;
- our ability to successfully execute upon our strategy;
- our ability to successfully identify acquisition targets, acquire businesses and integrate acquired operations into our business;
- our ability to attract new customers, expand into new products and verticals and cross-sell our existing customers;
- our ability to build our brands, scale our existing marketing channels and unlock new ones;
- our ability to successfully compete with existing and new competitors in our markets;
- the size of our total addressable market and market trends, expected growth rates of these markets and our ability to grow within and further penetrate our primary markets;
- our expectations regarding the effects of existing and developing laws and regulations;
- our ability to comply with regulations applicable to our products and solutions;
- our ability to develop and protect our brand;
- our ability to maintain the security and availability of our platform;
- our expectations and management of future growth;
- our ability to maintain, protect and enhance our intellectual property;
- our ability to implement, maintain and improve effective internal controls;
- the increased expenses associated with being a public company;
- the completion of the private placement and the concurrent Refinancing; and
- our anticipated uses of net proceeds from this offering and the private placement.

We caution you that the foregoing list may not contain all of the forward-looking statements made in this prospectus.

We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions, including those described in the section titled "Risk Factors." Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause

actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties, and assumptions, the future events and trends discussed in this prospectus may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. The events and circumstances reflected in the forward-looking statements may not be achieved or occur. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, performance, or achievements. We undertake no obligation to update any of these forward-looking statements for any reason after the date of this prospectus or to conform these statements to actual results or revised expectations, except as required by law.

You should read this prospectus and the documents that we reference in this prospectus and have filed with the SEC as exhibits to the registration statement of which this prospectus is a part with the understanding that our actual future results, performance, and events and circumstances may be materially different from what we expect.

## USE OF PROCEEDS

We estimate that the net proceeds to us from the sale of shares of our common stock in this offering will be approximately $296.4 million (or $342.0 million if the underwriters exercise their option to purchase additional shares of our common stock from us in full), assuming an initial public offering price of $17.00 per share, which is the midpoint of the price range set forth on the cover page of this prospectus, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. In addition, we will receive gross proceeds of $75.0 million from the private placement

A $1.00 increase (decrease) in the assumed initial public offering price of $17.00 per share, which is the midpoint of the price range set forth on the cover page of this prospectus, would (decrease) increase our use of the New Revolver by $17.9 million in connection with the Refinancing and the application of the net proceeds from this offering described below, and would result in a (decrease) increase in the number of shares of common stock issued and outstanding as a result of the private placement equal to $75.0 million divided by the increased (decreased) price. Assuming we do not change the extent to which we use the New Revolver in response to any increase or decrease in the assumed initial public offering price, a $1.00 increase (decrease) in the assumed initial public offering price of $17.00 per share, which is the midpoint of the price range set forth on the cover page of this prospectus, would increase (decrease) the net proceeds to us from this offering by approximately $17.9 million, assuming the number of shares of common stock offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. An increase (decrease) of 1.0 million shares in the number of shares of common stock offered would increase (decrease) the net proceeds to us from this offering by approximately $15.9 million, assuming the assumed initial public offering price stays the same, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

We intend to use the net proceeds from this offering and the private placement, together with net proceeds of $341.5 million from our New Term Loans and approximately $79.0 million in proceeds from our New Revolver, to repay in full $791.1 million outstanding under our Credit Facilities. To the extent any net proceeds from this offering or the private placement remain after such repayment, we intend to use such remaining proceeds for general corporate purposes to support the growth of our business. We may also use a portion of the proceeds for the acquisition of, or investment in, technologies, solutions, or businesses that complement our business.

Our Credit Facilities consist of a term loans, Delayed Draw Term Loans, a Revolver and available letters of credit. As of March 31, 2021, there was $408.8 million outstanding related to the term loans and $382.3 million outstanding related to the Delayed Draw Term Loans. The term loans and Delayed Traw Term Loans have a maturity date of August 23, 2025. The Revolver has a maturity date of August 23, 2024. Borrowings under the Credit Facilities are available as alternate base rate, or ABR, or Eurocurrency borrowings. ABR borrowings accrue interest at the alternate base rate plus the applicable rate (as such terms are defined in the Credit Agreement), and Eurocurrency borrowings accrue interest at the Adjusted LIBOR rate plus the applicable rate (as such terms are defined in the Credit Agreement). The ABR rate represents the greater of the Prime Rate, Federal Funds Effective Rate plus ½ of 1%, and the Adjusted LIBOR rate for a deposit in dollars with a maturity of one month plus 1% (as such terms are defined in the Credit Agreement). The applicable rate means, with respect to any term loans (including Delayed Draw Term Loans) or Revolver loans, (i) 5.50% per annum in the case of a Eurocurrency borrowing and (ii) 4.50% per annum in the case of an ABR borrowing. The effective interest rate on the term loans was approximately 6.5% and 6.7% for 2020 and the first quarter of 2021, respectively. For further information on the Credit Facilities and our New Credit Facilities, see “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources.”

We may find it necessary or advisable to use the net proceeds for other purposes, and we will have broad discretion in the application and specific allocations of the net proceeds of this offering and the private placement. Pending the uses described above, we intend to invest the net proceeds from this offering and the private placement in short- and intermediate-term, interest-bearing obligations, investment-grade instruments or other securities.

## DIVIDEND POLICY

We do not currently conduct significant business operations of our own and will primarily only be able to pay dividends from our available cash on hand and cash distributions and other transfers received from our subsidiaries, including EverCommerce Intermediate Inc. and EverCommerce Solutions Inc., whose ability to make any payments to us will depend upon many factors, including their operating results and cash flows. We currently intend to retain all available funds and any future earnings for use in the operation of our business, and therefore we do not currently expect to pay any cash dividends on our common stock. Any future determination related to our dividend policy will be made at the discretion of our board of directors after considering our financial condition, results of operations, capital requirements, the operations and performance of our subsidiaries, business prospects and other factors our board of directors deems relevant, and subject to the restrictions contained in agreements governing the indebtedness of our subsidiaries. Our current Credit Agreement imposes, and the expected terms of our New Credit Facilities will impose, restrictions on our subsidiaries' ability to pay dividends or other distributions to us. In addition to these restrictions, our ability to pay cash dividends on our capital stock in the future may also be limited by the terms of any preferred securities we may issue or agreements governing any additional indebtedness we or our subsidiaries may incur. In addition, Delaware law may impose requirements that may restrict our ability to pay dividends to holders of our common stock. See "Risk Factors—Risks Related to This Offering and Ownership of Our Common Stock" and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources."

## CAPITALIZATION

The following table sets forth our cash, cash equivalents and restricted cash and capitalization as of March 31, 2021 on:

(1) an actual basis;

(2) a pro forma basis to give effect to (i) the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021 and the vesting of 571,474 restricted stock awards in connection with such issuance, (ii) the Preferred Stock Conversion and (iii) the filing and effectiveness of our amended and restated certificate of incorporation; and

(3) a pro forma as adjusted basis to give effect to (i) the pro forma adjustments described above, (ii) the sale and issuance by us of 19,117,648 shares of our common stock in this offering at an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, net of amounts recorded in accrued expenses and other, and other assets at March 31, 2021, (iii) the sale and issuance by us of 4,411,764 shares of our common stock in the private placement at an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus and (iv) the Refinancing, including the application of the net proceeds from this offering as described in "Use of Proceeds" and the debt extinguishment charge of $18.9 million resulting from the Refinancing.

| | As of March 31, 2021 | | |
|---|---|---|---|
| | Actual | Pro Forma | Pro Forma As Adjusted |
| | | (unaudited) | |
| | *(in thousands, except share and per share data)* | | |
| Cash, cash equivalents and restricted cash[1] | $ 88,925 | $ 198,749 | $ 199,560 |
| Debt[2] | | | |
| Term loan | $ 791,064 | $ 791,064 | $ — |
| Revolver | — | — | — |
| Subordinated notes | 5,207 | 5,207 | 5,207 |
| Deferred financing costs on long-term debt | (1,054) | (1,054) | (6,750) |
| Discount on long-term debt | (28,834) | (28,834) | (1,886) |
| New Term Loan | — | — | 350,000 |
| New Revolver | — | — | 79,000 |
| Debt (including current portion of long-term debt) | 766,383 | 766,383 | $ 425,571 |
| Convertible preferred stock, $0.00001 par value; 125,000,000 shares authorized, 117,183,540 shares issued and outstanding, actual; zero shares authorized, issued and outstanding, pro forma and pro forma as adjusted | 923,415 | — | — |
| Stockholders' deficit: | | | |
| Preferred stock, par value $0.00001 per share; zero shares authorized, actual; and 50,000,000 shares authorized, zero shares issued and outstanding, pro forma and pro forma as adjusted | — | — | — |
| Common stock, par value $0.00001 per share; 185,000,000 shares authorized, 43,342,067 shares issued and outstanding, actual; and 2,000,000,000 shares authorized, 168,954,222 shares issued and outstanding, pro forma; and 2,000,000,000 shares authorized, 192,483,634 shares issued and outstanding, pro forma as adjusted | 0 | 2 | 2 |
| Additional paid-in capital | 27,513 | 1,070,465 | 1,441,840 |
| Accumulated other comprehensive income | 2,089 | 2,089 | 2,089 |
| Accumulated deficit | (447,259) | (456,974) | (447,871) |
| Total stockholders' (deficit)/equity | $ (417,657) | $ 615,582 | $ 996,060 |
| Total capitalization | $1,272,141 | $1,381,965 | $1,421,631 |

(1) Includes restricted cash of $2.0 million as of March 31, 2021. This amount does not reflect the expected use of cash in connection with the acquisition of Timely. See "Summary—Recent Developments."

(2) Concurrently with, and conditioned upon, the closing of this offering, we intend to refinance our existing Credit Facilities and enter into the New Credit Facilities. In connection with the Refinancing, we intend to use the net proceeds from this offering, together with net proceeds of our New Term Loans, to repay in full $791.1 million outstanding under our existing Credit Facilities. For further information on the Credit Facilities and our New Credit Facilities, see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources."

A $1.00 increase (decrease) in the assumed initial public offering price of $17.00 per share, which is the midpoint of the assumed offering price range set forth on the cover of this prospectus, would (decrease) increase our use of the New Revolver by $17.9 million in connection with the Refinancing and the application of the net proceeds from this offering, and would result in a (decrease) increase in the number of shares of common stock issued and outstanding as a result of the private placement equal to $75.0 million divided by the increased or decreased price, as applicable. Assuming we do not change the extent to which we use the New Revolver in response to any increase or decrease in the assumed initial public offering price, each $1.00 increase (decrease) in the assumed initial public offering price of $17.00 per share, which is the midpoint of the assumed offering price range set forth on the cover of this prospectus, would increase (decrease) the amount of our pro forma as adjusted cash, cash equivalents and restricted cash, additional paid-in capital, total stockholders' deficit and total capitalization by $17.9 million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. Similarly, an increase (decrease) of 1.0 million shares in the number of shares offered by us would (decrease) increase our use of the New Revolver by $15.9 million in connection with the Refinancing and the application of the net proceeds from this offering. Assuming we do not change the extent to which we use the New Revolver in response to any increase or decrease in the number of shares offered by us, each increase (decrease) of 1.0 million shares in the number of shares offered by us would increase (decrease) the amount of our pro forma as adjusted cash, cash equivalents and restricted cash, additional paid-in capital, total stockholders' deficit and total capitalization by $15.9 million, assuming the assumed initial public offering price remains the same, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

The number of shares of our common stock to be outstanding after this offering and the private placement is based on 168,954,222 shares of our common stock outstanding as of March 31, 2021, which reflects the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021 and the vesting of 571,474 restricted stock awards in connection with such issuance, and the Preferred Stock Conversion, and does not include:

- 15,067,907 shares of our common stock issuable upon the exercise of outstanding options under our 2016 Plan as of March 31, 2021, at a weighted-average exercise price of $8.83 per share;
- 22,000,000 shares of our common stock that will become available for future issuance under our 2021 Plan, which will become effective in connection with the completion of this offering, as well as any shares that become issuable pursuant to provisions in the 2021 Plan that automatically increase the share reserve under the 2021 Plan;
- 355,500 shares of our common stock issuable upon the exercise of options to be granted to certain employees under our 2021 Plan, which will become effective in connection with the completion of this offering, with an exercise price equal to the initial public offering price;
- 544,656 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, issuable upon the exercise of options to be granted to certain employees under our 2021 Plan, which will become effective in connection with the completion of this offering;
- 544,656 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, issuable upon the vesting of RSUs to be granted under our 2021 Plan, which will become effective in connection with the completion of this offering; and
- 4,500,000 shares of our common stock that will become available for future issuance under our ESPP, which will become effective in connection with the completion of this offering, as well as any shares that become issuable pursuant to provisions in the ESPP that automatically increase the share reserve under the ESPP.

## DILUTION

If you invest in our common stock in this offering, your interest will be diluted to the extent of the difference between the amount per share paid by purchasers of shares of our common stock in this initial public offering and the pro forma as adjusted net tangible book value per share of our common stock immediately after this offering and the private placement.

As of March 31, 2021, our historical net tangible book value (deficit) was $(1,626) million, or $(37.51) per share of common stock. Historical net tangible book value (deficit) per share represents our total tangible assets less total liabilities and convertible preferred stock, divided by the number of shares of common stock outstanding as of March 31, 2021.

As of March 31, 2021, our pro forma net tangible book value (deficit) was $(593) million, or $(3.51) per share. Pro forma net tangible book value per share represents the amount of our total tangible assets reduced by the amount of our total liabilities and divided by the total number of shares of our common stock outstanding as of March 31, 2021 after giving effect to (i) the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021 and the vesting of 571,474 restricted stock awards in connection with such issuance, (ii) the Preferred Stock Conversion and (iii) the filing and effectiveness of our amended and restated certificate of incorporation.

After giving further effect to (i) our sale of 19,117,648 shares of our common stock in this offering at the assumed initial public offering price of $17.00 per share, which is the midpoint of the price range set forth on the cover page of this prospectus, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, net of amounts recorded in accrued expenses and other, and other assets at March 31, 2021, (ii) the sale of 4,411,764 shares of our common stock in the private placement at an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, and (iii) the Refinancing, including the application of the net proceeds from this offering as described in “Use of Proceeds,” our pro forma as adjusted net tangible book value as of March 31, 2021 would have been approximately $(251) million, or $(1.30) per share. This represents an immediate increase in pro forma net tangible book value of $2.21 per share to our existing stockholders and an immediate dilution in pro forma net tangible book value of approximately $18.30 per share to new investors purchasing shares of our common stock in this offering and in the private placement at the assumed initial public offering price.

The following table illustrates this dilution on a per share basis to new investors:

| | | |
|---|---|---|
| Assumed initial public offering price per share of common stock | | $17.00 |
| Historical net tangible book value (deficit) per share as of March 31, 2021 | $(37.51) | |
| Pro forma increase in net tangible book value (deficit) per share | 34.00 | |
| Pro forma net tangible book value (deficit) per share as of March 31, 2021 | (3.51) | |
| Increase in pro forma net tangible book value per share attributable to new investors purchasing common stock in this offering and the use of proceeds from this offering and the private placement | $ 2.21 | |
| Pro forma as adjusted net tangible book value per share after our initial public offering | | $ (1.30) |
| Dilution in pro forma as adjusted net tangible book value per share to new investors in this offering | | $18.30 |

A $1.00 increase (decrease) in the assumed initial public offering price of $17.00 per share, which is the midpoint of the price range set forth on the cover page of this prospectus, would increase (decrease) the pro forma as adjusted net tangible book value per share after this offering by $0.09 per share and would increase (decrease) the dilution per share to new investors in this offering by $0.91 per share, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. An increase (decrease) of 1.0 million shares in the number of shares offered by us would increase (decrease) our pro forma

as adjusted net tangible book value per share after this offering by $0.09 per share and would increase (decrease) the dilution per share to new investors in this offering by $0.09 per share, assuming the assumed initial public offering price remains the same, and after deducting the underwriting discounts and commissions and the estimated offering expenses payable by us.

The following table summarizes, on a pro forma as adjusted basis as of March 31, 2021, after giving effect to the pro forma adjustments described above and the private placement, the difference among existing stockholders and new investors purchasing shares of our common stock in this offering with respect to the number of shares purchased from us, the total consideration paid to us and the average price per share paid by our existing stockholders or to be paid by investors purchasing shares in this offering at the assumed initial public offering price of $17.00 per share, before deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

| | Shares Purchased | | Total Consideration | | Average Price |
|---|---|---|---|---|---|
| | Number (in thousands) | Percent | Amount (in thousands) | Percent | Per Share |
| Existing stockholders | 168,954 | 87.8% | $ 785,363 | 66.3% | $ 4.65 |
| Private placement | 4,412 | 2.3% | $ 75,000 | 6.3% | $17.00 |
| New investors | 19,118 | 9.9% | $ 325,000 | 27.4% | $17.00 |
| Total | 192,484 | 100.0% | $1,185,363 | 100.0% | $ 6.16 |

$1.00 increase (decrease) in the assumed initial public offering price of $17.00 per share, which is the midpoint of the price range set forth on the cover page of this prospectus, would increase (decrease) the total consideration paid by new investors and total consideration paid by all stockholders by $17.9 million, assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

The number of shares of our common stock to be outstanding after this offering and the private placement is based on 168,954,222 shares of our common stock outstanding as of March 31, 2021, which reflects the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021 and the vesting of 571,474 restricted stock awards in connection with such issuance, and the Preferred Stock Conversion, and does not include:

- 15,067,907 shares of our common stock issuable upon the exercise of outstanding options under our 2016 Plan as of March 31, 2021, at a weighted-average exercise price of $8.83 per share;
- 22,000,000 shares of our common stock that will become available for future issuance under our 2021 Plan, which will become effective in connection with the completion of this offering, as well as any shares that become issuable pursuant to provisions in the 2021 Plan that automatically increase the share reserve under the 2021 Plan;
- 355,500 shares of our common stock issuable upon the exercise of options to be granted to certain employees under our 2021 Plan, which will become effective in connection with the completion of this offering, with an exercise price equal to the initial public offering price;
- 544,656 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, issuable upon the exercise of options to be granted to certain employees under our 2021 Plan, which will become effective in connection with the completion of this offering;
- 544,656 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, issuable upon the vesting of RSUs to be granted under our 2021 Plan, which will become effective in connection with the completion of this offering; and

- 4,500,000 shares of our common stock that will become available for future issuance under our ESPP, which will become effective in connection with the completion of this offering, as well as any shares that become issuable pursuant to provisions in the ESPP that automatically increase the share reserve under the ESPP.

## SELECTED CONSOLIDATED FINANCIAL AND OPERATING DATA

The following tables present our selected consolidated financial and operating data for the periods and as of the dates indicated. The selected consolidated statements of operations data for the years ended December 31, 2019 and 2020 and the selected consolidated balance sheets data as of December 31, 2019 and 2020 have been derived from our audited consolidated financial statements that are included elsewhere in this prospectus. The selected consolidated statement of operations data for the year ended December 31, 2018 has been derived from our unaudited consolidated financial statements that are not included in this prospectus. The selected consolidated statement of operations for the three months ended March 31, 2020 and 2021 and the consolidated balance sheet data as of March 31, 2021 have been derived from our unaudited interim consolidated financial statements that are included elsewhere in this prospectus. We have prepared the unaudited consolidated financial statements for the year ended December 31, 2018 and the unaudited interim consolidated financial statements on the same basis consistent with the presentation of our audited consolidated financial statements that are included elsewhere in this prospectus. We have included, in our opinion, all adjustments necessary to state fairly our results of operations for these periods. Our historical results are not necessarily indicative of the results to be expected in the future and our results of operations for the three months ended March 31, 2021 are not necessarily indicative of the results that may be expected for the year ended December 31, 2021 or any other interim periods or any future year or period. The selected financial data set forth below should be read together with the financial statements and the related notes to those statements, as well as the section of this prospectus titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

### Consolidated Statements of Operations Data

| | Year Ended December 31, | | | Three Months Ended March 31, | |
|---|---|---|---|---|---|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| | (unaudited) | | | (unaudited) | |
| | | | *(in thousands)* | | |
| Revenues: | | | | | |
| Subscription and transaction fees | $ 93,810 | $ 187,970 | $232,931 | $ 56,498 | $ 75,195 |
| Marketing technology solutions | 29,921 | 37,521 | 86,331 | 15,182 | 25,388 |
| Other | 5,958 | 16,651 | 18,263 | 5,345 | 4,323 |
| **Total revenues** | 129,689 | 242,142 | 337,525 | 77,025 | 104,906 |
| Operating expenses: | | | | | |
| Cost of revenues (exclusive of depreciation and amortization presented separately below)(1) | 29,352 | 73,098 | 115,020 | 27,812 | 35,674 |
| Sales and marketing(1) | 33,581 | 46,264 | 50,246 | 13,604 | 19,689 |
| Product development(1) | 11,208 | 26,124 | 30,386 | 8,452 | 10,325 |
| General and administrative(1) | 51,006 | 97,962 | 87,068 | 20,667 | 22,094 |
| Depreciation and amortization | 24,151 | 52,949 | 76,844 | 16,838 | 23,697 |
| **Total operating expenses** | 149,298 | 296,397 | 359,564 | 87,373 | 111,479 |
| **Operating loss** | (19,609) | (54,255) | (22,039) | (10,348) | (6,573) |
| Interest and other expense, net | (13,474) | (40,004) | (41,545) | (10,751) | (12,949) |
| Loss on debt extinguishment | — | (15,518) | — | — | — |
| **Net loss before income tax benefit** | (33,083) | (109,777) | (63,584) | (21,099) | (19,522) |
| Income tax benefit | 5,690 | 16,032 | 3,630 | 1,197 | 3,527 |
| **Net loss** | $ (27,393) | $ (93,745) | $ (59,954) | $(19,902) | $ (15,995) |

(1) Includes stock-based compensation as follows:

| | Year Ended December 31, | | | Three Months Ended March 31, | |
|---|---|---|---|---|---|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| | (unaudited) | | | (unaudited) | |
| | | | *(in thousands)* | | |
| Cost of revenues | $ — | $ — | $ — | $ — | $ 1 |
| Sales and marketing | — | — | — | — | 29 |
| Product development | — | — | — | — | 33 |
| General and administrative | 7,037 | 30,079 | 10,721 | 846 | 840 |
| Total stock-based compensation expense | $7,037 | $30,079 | $10,721 | $846 | $903 |

**Consolidated Balance Sheet Data**

| | As of December 31, | | Three Months Ended March 31 |
|---|---|---|---|
| | 2019 | 2020 | 2021 |
| | | | (unaudited) |
| | | *(in thousands)* | |
| Cash, cash equivalents and restricted cash[1] | $ 57,344 | $ 98,338 | $ 88,925 |
| Working capital[2] | 46,960 | 57,127 | 55,814 |
| Total assets | 920,244 | 1,327,584 | 1,377,363 |
| Deferred revenue, current and long-term | 13,857 | 15,918 | 21,140 |
| Long-term debt, including current portion[3] | 438,763 | 698,332 | 766,383 |
| Total liabilities | 504,754 | 808,428 | 871,605 |
| Total convertible preferred stock | 690,329 | 908,310 | 923,415 |
| Total stockholders' deficit | (274,839) | (389,154) | (417,657) |

(1) Includes restricted cash of $2.5 million, $2.3 million as of December 31, 2019 and 2020, respectively, and $2.0 million as of March 31, 2021.

(2) We define working capital as current assets less current liabilities. See our consolidated financial statements and the accompanying notes included elsewhere in this prospectus for further details regarding our current assets and current liabilities.

(3) Net of debt issuance costs and discounts of $19.1 million and $27.8 million as of December 31, 2019 and 2020, respectively, and $29.9 million as of March 31, 2021.

**Key Business and Financial Metrics**

In addition to our results and measures of performance determined in accordance with U.S. GAAP, we believe the following key business and non-GAAP financial measures are useful in evaluating and comparing our financial and operational performance over multiple periods, identifying trends affecting our business, formulating business plans and making strategic decisions.

***Pro Forma Revenue Growth Rate***

| | Year Ended December 31, | | Three Months Ended March 31, |
|---|---|---|---|
| | 2019 | 2020 | 2021 |
| Pro Forma Revenue Growth Rate[1] | 15.8% | 6.7% | 11.9% |

(1) Please see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Key Business and Financial Metrics —Pro Forma Revenue Growth Rate" for a description of Pro Forma Revenue Growth Rate.

***Non-GAAP Financial Measures***

| | Year Ended December 31, | | | Three Months Ended March 31, | |
|---|---|---|---|---|---|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| | | | *(in thousands)* | | |
| Gross Profit[1] | $ 94,584 | $158,855 | $207,691 | $45,898 | $64,645 |
| Adjusted Gross Profit[2] | $100,337 | $169,044 | $222,505 | $49,213 | $69,232 |
| Adjusted EBITDA[2] | $ 15,177 | $ 38,325 | $ 78,790 | $ 8,213 | $21,310 |

(1) Gross profit is calculated as total revenues less cost of revenues (exclusive of depreciation and amortization), amortization of developed technology, amortization of capitalized software and depreciation expense (allocated to cost of revenues).

(2) Adjusted Gross Profit and Adjusted EBITDA are non-GAAP financial measures. For a reconciliation of each of Adjusted Gross Profit and Adjusted EBITDA to the most directly comparable U.S. GAAP financial measure, information about why we consider such measure useful and a discussion of the material risks and limitations of such measure, please see "Management's Discussion and Analysis of Financial Condition and Results of Operation —Key Business and Financial Metrics—Non-GAAP Financial Measures."

# MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*You should read the following discussion and analysis of our financial condition and results of operations in conjunction with the section titled "Selected Consolidated Financial and Operating Data" and our financial statements and the accompanying notes thereto included elsewhere in this prospectus. Some of the information contained in this discussion and analysis or set forth elsewhere in this prospectus, including information with respect to our plans and strategy for our business, includes forward-looking statements that involve risks and uncertainties. You should read the sections titled "Risk Factors" and "Special Note Regarding Forward-Looking Statements" for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.*

## Overview

EverCommerce is a leading provider of integrated, vertically-tailored software-as-a-service (SaaS) solutions for service-based small- and medium-sized businesses, or service SMBs. Our platform spans across the full lifecycle of interactions between consumers and service professionals with vertical-specific applications. Today, we serve over 500,000 customers across three core verticals: Home Services; Health Services; and Fitness & Wellness Services. Within our core verticals, our customers operate within numerous micro-verticals, ranging from home service professionals, such as home improvement contractors and home maintenance technicians, to physician practices and therapists within health services, to personal trainers and salon owners within fitness and wellness. Our platform provides vertically-tailored SaaS solutions that address service SMBs' increasingly specialized demands, as well as highly complementary solutions that complete end-to-end offerings, allowing service SMBs and EverCommerce to succeed in the market, and provide end consumers more convenient service experiences.

We offer several vertically-tailored suites of solutions, each of which follows a similar and repeatable go-to-market playbook: offer a "system of action" Business Management Software that streamlines daily business workflows, integrate highly complementary, value-add adjacent solutions, and complete gaps in the value chain to create end-to-end solutions. These solutions focus on addressing how service SMBs market their services, streamline operations, and retain and engage their customers.

- ***Business Management Software:*** Our vertically-tailored Business Management Software is the system of action at the center of a service business' operation, and is typically the point-of-entry and first solution adopted by a customer. Our software, designed for the day-to-day workflow needs of businesses in specific vertical end markets, streamlines front and back-office processes and provides polished customer-facing experiences. Using these offerings, service SMBs can focus on growing their customers, improving their services and driving more efficient operations.
- ***Billing & Payment Solutions:*** Our Billing & Payment Solutions provide integrated payments, billing and invoicing automation, and business intelligence and analytics. Our omni-channel payments capabilities include point-of-sale (POS), eCommerce, online bill payments, recurring billing, electronic invoicing, and mobile payments. Supported payment types include credit card, debit card and ACH processing. Based on the monthly average processing volume for the quarter ended March 31, 2021, we estimate that we process annualized total volume of $7.5 billion. Our payments platform also provides a full suite of service commerce features, including customer management as well as cash flow reporting and analytics. These value-add features help SMBs to ensure more timely billing and payments collection and provide improved cash flow visibility.
- ***Customer Engagement Applications:*** Our Customer Engagement Applications modernize how businesses engage and interact with customers by leveraging innovative, bespoke customer listening and communication solutions to improve the customer experience and increase retention. Our software provides customer listening capabilities with real-time customer surveying and analysis to allow standalone businesses and multi-location brands to receive voice-of-the-customer insights and manage the customer experience lifecycle. These applications include: customer health scoring, customer support systems, real-time alerts, NPS-based customer feedback collection, review generation and automation, reputation management, customer satisfaction surveying, and a digital communication suite, among others. These tools help our customers gain actionable insights, increase customer loyalty and repeat purchases, and improve customer experiences.

- ***Marketing Technology Solutions:*** Our Marketing Technology Solutions work with our Customer Engagement Applications to help customers build their businesses by invigorating marketing operations and improving return on investment across the customer lifecycle. These solutions help businesses to manage campaigns, generate quality leads, increase conversion and repeat sales, improve customer loyalty and provide a polished brand experience. Our solutions include: custom website design, development and hosting, responsive web design, marketing campaign design and management, search engine optimization (SEO), paid search and display advertising, social media and blog automation, call tracking, review monitoring, and marketplace lead generation, among others.

We go to market with suites of solutions that are aligned to our three core verticals: (1) the EverPro suite of solutions in Home Services; (2) the EverHealth suite of solutions within Health Services; and (3) the EverWell suite of solutions in Fitness & Wellness Services. Within each suite, our Business Management Software – the system of action at the center of a service business' operation – is typically the first solution adopted by a customer. This vertically-tailored point-of-entry provides us with an opportunity to cross-sell adjacent products, previously offered as fragmented and disjointed point solutions by other software providers. This "land and expand" strategy allows us to acquire customers with key foundational solutions and expand into offerings via product development and acquisitions that cover all workflows and power the full scope of our customers' businesses. This results in a self-reinforcing flywheel effect, enabling us to drive value for our customers and, in turn, improve customer stickiness, increase our market share, and fuel our growth.

We generate three types of revenue: (i) Subscription and Transaction Fees, which are primarily recurring revenue streams, (ii) Marketing Technology Solutions, which includes both recurring and re-occurring revenue streams and (iii) Other revenue which consists primarily of one-time revenue streams. Our recurring revenue generally consists of monthly, quarterly, and annual software and maintenance subscriptions, transaction revenue associated with integrated payments and billing solutions and monthly contracts for marketing technology solutions. Additionally, our re-occurring revenue includes revenue related to the sale of marketing campaigns and lead generation under contractual arrangements with customers.

- Subscription and Transaction Fees revenue includes: (i) recurring monthly, quarterly and annual SaaS subscriptions and software license and maintenance fees from the sale of our Business Management, Customer Engagement, and Billing and Payment solutions; (ii) payment processing fees based on the transaction volumes processed through our integrated payment solutions and processing fees based on transaction volumes for our revenue cycle management, chronic care management and health insurance clearinghouse solutions; and (iii) membership subscriptions and our share of rebates from suppliers generated though group purchasing programs.
- Marketing Technology Solutions revenue includes: (i) recurring revenues for managing digital advertising programs on behalf of our customers including website hosting, search engine management and optimization, social media management and blog automation; and (ii) re-occurring fees paid by service professionals for consumer leads generated by our various platforms.
- Other revenue includes: (i) consulting, implementation, training and other professional services; (ii) website development; (iii) revenue from various business development partnerships; (iv) event income; and (v) hardware sales related to our business management or payment software solutions.

Over the past five years, we have made significant progress in extending our suite of solutions, expanding our presence in our three core verticals and growing our customer base:

**2016**

- Company recapitalized with Providence Strategic Growth
- Surpassed 15,000 customers

**2017**

- Initial entry into three core verticals with offerings in business management solutions, as well as marketing technology and customer engagement solutions
- Began centralizing certain core operational functions, including human resources, finance and accounting
- Surpassed 35,000 customers

**2018**

- Expanded presence in core verticals, particularly home services and fitness and wellness
- Extended centralized operational model to include general management leadership of solutions organizations
- Generated $129.7 million in revenue
- Surpassed 110,000 customers, with approximately 69,000 customers gained through acquisitions in 2018

**2019**

- Expanded presence in core verticals, particularly health services
- Extended centralized operational model to include marketing and business development
- Received minority investment from Silver Lake
- Generated $242.1 million in revenue
- Surpassed 150,000 customers, with approximately 10,000 customers gained through acquisitions in 2019

**2020**

- Extended centralized operational model to business analytics and sales operations
- Generated $337.5 million in revenue
- Surpassed 500,000 customers, with approximately 261,000 customers gained through acquisitions in 2020

Our business benefits from attractive unit economics. Approximately 95% of our revenue in 2020 was recurring or re-occurring, and we realized a stable average monthly net pro forma revenue retention rate of 99% or more in each of the last 8 quarters. We believe the retention and growth of revenue from our existing customers is a helpful measure of the health of our business and our future growth prospects. Our ability to cross sell additional products and services to our existing customers can increase customer engagement with our suite of solutions and thus have a positive impact on our net pro forma revenue retention rate. For example, we have leveraged our land and expand strategy to cross sell solutions to our existing customers, which has supported our high net pro forma revenue retention rate by increasing customer utilization of our solutions, educating customers as to how our platform and synergies can support their businesses and, in turn, improving customer stickiness.

We calculate our monthly net pro forma revenue retention rate for a particular month as the recurring or re-occurring revenue gained/lost from existing customers, less the recurring or re-occurring revenue lost from cancelled customers, as a percentage of total recurring or re-occurring revenue 12 months prior, divided by 12. For existing customers, we consider customers that existed 11 or more months prior to the current month and that do not have an end date (i.e., cancelled relationship) on or after the first day of the current month. For example, the recurring or re-occurring revenue gained/lost from existing customers in November 2020 is the difference between the recurring or re-occurring revenue generated in November 2020 and the same such revenue generated in November 2019, for customers with a start date prior to December 1, 2019 and no end date or cancelled relationship on or after November 1, 2020. For cancelled customers, we examine customers that cancelled their relationships on or after the first day of the month that is 12 months prior to the current month and before the first day of the current month. For example, the recurring or re-occurring revenue lost from cancelled customers in November 2020 is the difference between the recurring or re-occurring revenue generated in November 2020 and the same such revenue generated in November 2019, for customers that cancelled on or after November 1, 2019 and before November 1, 2020. Net pro forma revenue retention is calculated as if acquisitions that were closed during the prior period presented were closed on the first day of such period presented. Our calculation of net pro forma revenue retention rate for any fiscal period includes the positive recurring and re-occurring revenue impacts of selling new solutions to existing customers and the negative impacts of contraction and attrition among this set of customers. Our net pro forma revenue retention rate may fluctuate as a result of a number of factors, including the growing level of our revenue base, the level of

penetration within our customer base, expansion of solutions, new acquisitions and our ability to retain our customers. Our calculation of net pro forma revenue retention rate may differ from similarly titled metrics presented by other companies.

Moreover, we estimate that the lifetime value of a customer is approximately 10 times the cost of customer acquisition and that we generally recover a customer's acquisition costs in the 10 months following acquisition. Management uses the ratio of estimated lifetime value of a customer to the cost of acquiring a customer as a measure of our efficiency in acquiring new customers utilizing its various marketing channels. Lifetime value of a customer is the average revenue per customer over the number of months in the customer lifetime, net of cost of revenue (exclusive of depreciation and amortization). We calculate lifetime value of a customer using a projected average customer lifetime, which we extrapolate by taking actual customer retention data for months 1-24 of a customer's lifetime and projecting customer retention data beyond month 24 using a monthly average rate of change over the prior 12 months. Based on our experience and internal analysis, we believe these periods and the resulting data are indicative of longer-term retention trends. We then total the amount that a customer produces in average monthly revenue across the number of months in our projected average customer lifetime, and apply a gross margin factor, calculated as revenues less cost of revenues (exclusive of depreciation and amortization), to estimate a lifetime value. In this context, average monthly revenue is calculated on a cohort basis (a cohort represents a group of customers that were acquired or made their first purchase during the same month), and represents the total monthly revenue generated by a cohort for a particular month, divided by the total number of customers in such cohort at the beginning of the period. In dividing by the number of customers in a cohort at its inception, average monthly revenue accounts for customer attrition over time.

We calculate our customer acquisition costs as the total of our direct sales and marketing expenses in a period, divided by the total number of new customers acquired during such period. Direct sales and marketing expenses represents our total sales and marketing expenses, excluding costs that are not directly related to acquiring incremental customers, such as certain overhead costs that are allocated to the sales and marketing department, including professional fees, recruiting and office supplies. As a result, direct sales and marketing expenses do not represent our sales and marketing expenses as reported in accordance with U.S. GAAP. Our direct sales and marketing expenses generally track our total sales and marketing expenses, which is significantly impacted by employee costs of our sales and marketing personnel, salaries, commissions and related expenses. As our sales and marketing organization grows, we expect these expenses to increase. Customer acquisition costs are calculated as if acquisitions that were closed during the periods presented were closed on the first day of the period and include direct sales and marketing expenses related to customers gained through acquisitions during the period.

**Impact of COVID-19**

The COVID-19 pandemic has caused economies, businesses, markets and communities around the globe to be disrupted, and in many cases, shut-down. In the interest of public health, many governments closed physical stores and business locations deemed to be non-essential, which has caused increasing unemployment levels and for businesses to permanently close. Many SMBs have been adversely impacted by the COVID-19 pandemic, and as a result, certain of our business operations were negatively impacted, while others have benefited from customers shifting to technology-focused, digital-first business models. A McKinsey survey from October 2020 revealed that global business executives have accelerated the digitization of their customer and supply-chain interactions by as much as three to four years. Although we cannot predict when the United States and global economy will recover from the COVID-19 pandemic, we believe that our business is well positioned to be a partner-of-choice for new customers, to capitalize on the growing trend of digital transformation, and to benefit from the revival of the SMB economy. Nevertheless, we do not have certainty that a full economic recovery will happen in the near future, and it is possible that the prolonging of the COVID-19 pandemic will adversely affect our business, financial condition, and results of operations. For more information regarding the potential impact of the COVID-19 pandemic on our business, refer to "Risk Factors—Risks Related to our Business—The outbreak of the novel strain of coronavirus disease has impacted, and a future pandemic, epidemic or outbreak of an infectious disease in the United States could impact, our business, financial condition and results of operations, as well as the business or operations of third parties with whom we conduct business."

***Impact on Operations***

In March 2020, in compliance with the local, state and federal government regulations, we transitioned our worldwide workforce and operations to a remote, work-from-home setting, with the exception of certain customer support personnel. We quickly developed a plan of action, supplied our employees with the necessary equipment and tools, and while we have started to return a portion of our workforce to physical locations, we have retained functionality and practices to be able to work remotely as needed. Additionally, in the second quarter of 2020 we completed a reduction in our workforce. We do not believe remote operations or the impact from our reduction in workforce has significantly impacted productivity of our workforce.

***Impact on Financial Performance***

The COVID-19 pandemic has negatively impacted our financial performance due to the adverse impact the pandemic has had on certain service SMBs. However, given the diversification of our business, the financial impact was initially primarily limited to declines in revenue attributable to customers in the fitness and wellness and health services verticals. In the three months ended June 30, 2020, our revenue declined 4.7% sequentially from the three months ended March 31, 2020, excluding the impact of acquisitions closed in the first and second quarters of 2020. In contrast, our sequential revenue growth was 15.4% in the three months ended June 30, 2019 compared to the three months ended March 31, 2019, excluding the impact of acquisitions closed in the first and second quarters of 2019. In the three months ended September 30, 2020, our revenue increased 11.9% sequentially from the three months ended June 30, 2020, excluding the impact of acquisitions closed in the second and third quarters of 2020. In contrast, our sequential revenue growth was 4.4% in the three months ended September 30, 2019 compared to the three months ended June 30, 2019, excluding the impact of acquisitions closed in the second and third quarters of 2019.

In the second quarter of 2020 we proactively responded to the significant uncertainty around the severity and duration of the COVID-19 pandemic, including a reduction in workforce. Additionally, we reduced other operating expenses to maintain current levels of profitability and cash flow. As restrictions started to lift throughout 2020 we saw slight improvements in the sale of our solutions to health service professionals, but throughout 2020 and into fiscal year 2021 we have continued to see impacts from COVID-19 on sales to our customers in the fitness and wellness vertical.

Given the impacts of COVID-19 continue to rapidly evolve, the extent to which COVID-19 may further impact our financial condition, results of operations, or liquidity continues to be uncertain and difficult to predict. Growth trends continue to vary by vertical and specific solutions, depending primarily on differences in the timing and phases of re-openings. Our priority remains the safety of our employees, customers and the communities in which we live and operate. We continue to remain in close and regular contact with our employees, customers, business partners and communities to help navigate these challenging times.

**Key Factors Affecting Our Performance**

***Expanding into New Products and Verticals***

Given our position in the service SMB ecosystem, as well as our relationships and level of engagement with our customers, we use insights gained through our customer relationships and lifecycle to identify additional solutions that are value-additive for our customers. These insights allow us to continually assess opportunities to develop or acquire solutions to further grow our business by expanding market share, cross-selling solutions and enhancing customer stickiness to improve customer retention. Additionally, we have completed acquisitions to enter new micro-verticals and geographies.

***Pursuing Acquisitions to Expand our Reach***

We acquire companies to deepen our competitive moats in existing verticals, and enter new verticals and geographies. We have acquired 49 companies since our inception, including 13 in 2019 and 9 in 2020. We have an established framework for identification, execution, integration, and onboarding of targets, which leverages our significant acquisition experience and utilizes internal criteria for evaluating acquisition candidates and prospective businesses. We have developed and refined our internal criteria over time with our acquisitions, which has helped us to more readily identify attractive and complementary targets that can be efficiently onboarded. These acquired solutions can bring deep industry expertise and vertically-tailored software solutions that provide additional sources of growth. We believe that our methodology, track record, and reputation for sourcing, evaluating, and integrating acquisitions positions us as an “acquirer-of-choice” for potential targets.

Although we expect to continue to acquire companies and other assets in the future, such acquisitions pose a number of challenges and risks. For additional information, see "Risk Factors—Risks Related to Our Business—Our recent growth rates may not be sustainable or indicative of future growth and we expect our growth rate to slow," "—We may reduce our rate of acquisitions and may be unsuccessful in achieving continued growth through acquisitions" and "—Revenues and profits generated through acquisitions may be less than anticipated, and we may fail to uncover all liabilities of acquisition targets through the due diligence process prior to an acquisition, resulting in unanticipated costs, losses or a decline in profits, as well as potential impairment charges. Claims against us relating to any acquisition may necessitate our seeking claims against the seller for which the seller may not indemnify us or that may exceed the seller's indemnification obligations."

***Acquiring New Customers***

Sustaining our growth requires continued adoption of our solutions by new customers. In 2019, our number of customers surpassed 150,000, including approximately 10,000 customers gained through acquisitions during the period. In 2020, our number of customers grew and surpassed 500,000, including approximately 261,000 customers gained through acquisitions during the period. We will continue to invest in our efficient go-to-market strategy as we further penetrate our addressable markets. Our financial performance will depend in large part on the overall demand for our solutions from service SMBs.

***Increasing Revenue from Existing Customers***

As of December 31, 2020, we had over 500,000 customers worldwide, including approximately 240,000, 72,000 and 46,000 customers in our Home Services, Health Services and Fitness and Wellness Services verticals, respectively. For the year ended December 31, 2020, we estimate that approximately 90% of our customers had less than $2,000 in billings and 4% had more than $5,000 in billings. No customer accounted for more than 3% of our revenue in 2020.

We define a customer as an individual or entity that utilized or was capable of utilizing an EverCommerce solution or service for which they paid any one or combination of recurring, re-occurring, or transactional fees in a given period. For solutions contracting with entities that service groups of customers, for example franchises or other multi-location businesses, the customer is counted at the level of the individual business utilizing the solution.

We believe we have the opportunity to drive incremental revenue growth from our existing customer base through increased cross-selling of our integrated solutions, including digital payments, customer engagement and marketing technology. We earn transaction fees for payment transactions initiated on our platform, and our revenue and payment volumes grow as customers process more transactions on our platform. Integrating our payments platform across our EverPro, EverWell, and EverHealth suites of solutions can improve customer retention and satisfaction as it drives operating efficiencies for quicker and more efficient billing and payment collection. We generate subscription and marketing technology revenue from cross-selling our customer engagement and marketing technology solutions across our customer base. These solutions both increase customer loyalty and repeat purchases, and improve customer experiences, as well as help businesses to manage campaigns and generate quality leads.

***Continued Investment in Growth***

We will continue to drive awareness and generate demand for our solutions in order to acquire new customers and develop new service SMB relationships, as we believe that we still have a significant market opportunity ahead of us. We will continue to expand efforts to market our solutions directly to SMBs through online digital marketing, raising brand awareness at conferences and events, and other marketing channels. We believe this investment, coupled with our attractive unit economics, will enable us to grow our customer base and continue our strategy of profitable growth.

We intend to increase our investment in our solutions to maintain our position as a leading provider of integrated SaaS solutions for service SMBs. To drive adoption and increase penetration within our base, we will continue to introduce new features and upgrade our technology solutions. We believe that investment in technology development will contribute to our long-term growth, but may also negatively impact our short-term profitability.

As a result, we expect our operating expenses related to sales and marketing and product development to increase as a percentage of total revenue over the near term.

**Key Business and Financial Metrics**

In addition to our results and measures of performance determined in accordance with U.S. GAAP, we believe the following key business and non-GAAP financial measures are useful in evaluating and comparing our financial and operational performance over multiple periods, identifying trends affecting our business, formulating business plans and making strategic decisions.

***Pro Forma Revenue Growth Rate***

Pro Forma Revenue Growth Rate is a key performance measure that our management uses to assess our consolidated operating performance over time. Management also uses this metric for planning and forecasting purposes.

Our year-over-year Pro Forma Revenue Growth Rate is calculated as though all acquisitions closed as of the end of the latest period were closed as of the first day of the prior year period presented. In calculating Pro Forma Revenue Growth Rate, we add the revenue from acquisitions for the reporting periods prior to the date of acquisition (including estimated purchase accounting adjustments) to our results of operations, and then calculate our revenue growth rate between the two reported periods. As a result, Pro Forma Revenue Growth Rate includes pro forma revenue from businesses acquired during the period, including revenue generated during periods when we did not yet own the acquired businesses. In including such pre acquisition revenue, Pro Forma Revenue Growth Rate allows us to measure the underlying revenue growth of our business as it stands as of the end of the respective period, which we believe provides insight into our then-current operations. Pro Forma Revenue Growth Rate does not represent organic revenue generated by our business as it stood at the beginning of the respective period. Pro Forma Revenue Growth Rates are not necessarily indicative of either future results of operations or actual results that might have been achieved had the acquisitions been consummated on the first day of the prior year period presented. We believe that this metric is useful to investors in analyzing our financial and operational performance period over period and evaluating the growth of our business, normalizing for the impact of acquisitions. This metric is particularly useful to management due to the number of acquired entities.

Due primarily to the impact of the COVID-19 pandemic, our Pro Forma Revenue Growth Rate was 6.7% in 2020, a decrease from 15.8% in 2019, as certain of the markets in which we operate were significantly impacted by the pandemic. For example, fitness and wellness businesses, such as salons, gyms, yoga studios, and classes experienced prolonged periods of closure and restricted operations in 2020, with many closing down their business permanently. In the first quarter of 2021, our Pro Forma Revenue Growth Rate increased to 11.9% as restrictions started to lift and many customers began or continued to rebound from the impact of the COVID-19 pandemic. As the economy has continued to reopen and additional local, state and federal restrictions have been scaled back, our Pro Forma Revenue Growth Rate has continued to increase. We estimate that our Pro Forma Revenue Growth Rate was greater than 16% for the five months ended May 31, 2021.

| | Year Ended December 31, | | Three Months Ended March 31, |
|---|---|---|---|
| | 2019 | 2020 | 2021 |
| Pro Forma Revenue Growth Rate | 15.8% | 6.7% | 11.9% |

***Non-GAAP Financial Measures***

***Adjusted Gross Profit***

Adjusted Gross Profit is a key performance measure that our management uses to assess our operational performance, as it represents the results of revenues and direct costs, which are key components of our operations. We believe that this non-GAAP financial measure is useful to investors and other interested parties in analyzing our financial performance because it reflects the gross profitability of our operations, and excludes the indirect costs associated with our sales and marketing, product development, general and administrative activities, and depreciation and amortization, and the impact of our financing methods and income taxes.

We calculate Adjusted Gross Profit as gross profit (as defined below) adjusted to exclude depreciation and amortization allocated to cost of revenues. Adjusted Gross Profit should be viewed as a measure of operating

performance that is a supplement to, and not a substitute for, operating income or loss, net earnings or loss and other U.S. GAAP measures of income (loss) or profitability. The following table presents a reconciliation of gross profit, the most directly comparable financial measure calculated in accordance with U.S. GAAP, to Adjusted Gross Profit on a consolidated basis.

| | Year Ended December 31, | | | Three Months Ended March 31, | |
|---|---|---|---|---|---|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| | | | *(in thousands)* | | |
| Gross profit[1] | $ 94,584[2] | $158,855[3] | $207,691[4] | $45,898[5] | $64,645[6] |
| Depreciation and amortization | 5,753 | 10,189 | 14,814 | 3,315 | 4,587 |
| Adjusted Gross Profit | $100,337 | $169,044 | $222,505 | $49,213 | $69,232 |

(1) Gross profit is calculated as total revenues less cost of revenues (exclusive of depreciation and amortization), amortization of developed technology, amortization of capitalized software and depreciation expense (allocated to cost of revenues).

(2) For the year ended December 31, 2018, gross profit represents total revenues of $129,689 thousand less cost of revenues (exclusive of depreciation and amortization) of $29,352 thousand, amortization of developed technology of $5,006 thousand, amortization of capitalized software of $494 thousand and depreciation expense (allocated to cost of revenues) of $253 thousand.

(3) For the year ended December 31, 2019, gross profit represents total revenues of $242,142 thousand less cost of revenues (exclusive of depreciation and amortization) of $73,098 thousand, amortization of developed technology of $8,216 thousand, amortization of capitalized software of $1,232 thousand and depreciation expense (allocated to cost of revenues) of $741 thousand.

(4) For the year ended December 31, 2020, gross profit represents total revenues of $337,525 thousand less cost of revenues (exclusive of depreciation and amortization) of $115,020 thousand, amortization of developed technology of $10,682 thousand, amortization of capitalized software of $2,382 thousand and depreciation expense (allocated to cost of revenues) of $1,750 thousand.

(5) For the three months ended March 31, 2020, gross profit represents total revenues of $77,025 thousand less cost of revenues (exclusive of depreciation and amortization) of $27,812 thousand, amortization of developed technology of $2,503 thousand, amortization of capitalized software of $506 thousand and depreciation expense (allocated to cost of revenues) of $306 thousand.

(6) For the three months ended March 31, 2021, gross profit represents total revenues of $104,906 thousand less cost of revenues (exclusive of depreciation and amortization) of $35,674 thousand, amortization of developed technology of $3,397 thousand, amortization of capitalized software of $791 thousand and depreciation expense (allocated to cost of revenues) of $399 thousand.

***Adjusted EBITDA***

Adjusted EBITDA is a key performance measure that our management uses to assess our financial performance and is also used for internal planning and forecasting purposes. We believe that this non-GAAP financial measure is useful to investors and other interested parties in analyzing our financial performance because it provides a comparable overview of our operations across historical periods. In addition, we believe that providing Adjusted EBITDA, together with a reconciliation of net income (loss) to Adjusted EBITDA, helps investors make comparisons between our company and other companies that may have different capital structures, different tax rates, and/or different forms of employee compensation.

Adjusted EBITDA is used by our management team as an additional measure of our performance for purposes of business decision-making, including managing expenditures, and evaluating potential acquisitions. Period-to-period comparisons of Adjusted EBITDA help our management identify additional trends in our financial results that may not be shown solely by period-to-period comparisons of net income or income from continuing operations. In addition, we may use Adjusted EBITDA in the incentive compensation programs applicable to some of our employees. Our Management recognizes that Adjusted EBITDA has inherent limitations because of the excluded items, and may not be directly comparable to similarly titled metrics used by other companies.

We calculate Adjusted EBITDA as net income (loss) adjusted to exclude interest and other expense, net, income tax expense (benefit), depreciation and amortization, other amortization, acquisition related costs, stock-based compensation, and other non-recurring costs. Other amortization includes amortization for capitalized contract acquisition costs. Acquisition related costs are specific deal-related costs such as legal fees, financial and tax due diligence, consulting and escrow fees. Other non-recurring costs are expenses such as system implementation costs and severance related to planned restructuring activities. Acquisition related costs and other non-recurring costs are excluded as they are not representative of our underlying operating performance. Adjusted EBITDA should be viewed as a measure of operating performance that is a supplement to, and not a substitute

for, operating income or loss, net earnings or loss and other U.S. GAAP measures of income (loss). The following table presents a reconciliation of net loss, the most directly comparable financial measure calculated in accordance with U.S. GAAP, to Adjusted EBITDA on a consolidated basis.

| | Year Ended December 31, | | | Three Months Ended March 31, | |
|---|---|---|---|---|---|
| | 2018 | 2019 | 2020 | 2020 | 2021 |
| | | | *(in thousands)* | | |
| Net loss | $(27,393) | $(93,745) | $(59,954) | $(19,902) | $(15,995) |
| Adjusted to exclude the following: | | | | | |
| Interest and other expense, net | 13,474 | 40,004 | 41,545 | 10,751 | 12,949 |
| Loss on debt extinguishment | — | 15,518 | — | — | — |
| Income tax benefit | (5,690) | (16,032) | (3,630) | (1,197) | (3,527) |
| Depreciation and amortization | 24,151 | 52,949 | 76,844 | 16,838 | 23,697 |
| Other amortization | — | 985 | 1,801 | 384 | 600 |
| Acquisition related costs | 3,598 | 7,801 | 9,558 | 493 | 1,098 |
| Stock-based compensation | 7,037 | 30,079 | 10,721 | 846 | 903 |
| Other non-recurring costs | — | 766 | 1,905 | — | 1,585 |
| Adjusted EBITDA | $ 15,177 | $ 38,325 | $ 78,790 | $ 8,213 | $ 21,310 |

**Description of Certain Components of Financial Data**

***Revenues***

We derive our revenue from three primary sources which are described in detail below: (i) Subscription and Transaction Fees, which are primarily recurring revenue streams, (ii) Marketing Technology Solutions, which includes both recurring and re-occurring revenue streams, and (iii) Other revenue, which consists primarily from the sale of distinct professional services and hardware. Our revenue recognition policies are discussed in more detail under “Critical Accounting Policies and Significant Judgments and Estimates.”

*Subscription and Transaction Fees*: Revenue includes (i) recurring monthly, quarterly and annual SaaS subscriptions and software license and maintenance fees from the sale of our Business Management, Customer Engagement, and Billing and Payment solutions; (ii) payment processing fees based on the transaction volumes processed through our integrated payment solutions and processing fees based on transaction volumes for our revenue cycle management, chronic care management and health insurance clearinghouse solutions; and (iii) membership subscriptions and our share of rebates from suppliers generated though group purchasing programs. Our revenue from payment processing fees is recorded net of credit card and ACH processing and interchange charges in the month the services are performed.

*Marketing Technology Solutions:* Revenue includes (i) recurring revenues for managing digital advertising programs on behalf of our customers including website hosting, search engine management and optimization, social media management and blog automation; and (ii) re-occurring fees paid by service professionals for consumer leads generated by our various platforms.

*Other*: Revenue includes (i) consulting, implementation, training and other professional services; (ii) website development; (iii) revenue from various business development partnerships; (iv) event income; and (v) hardware sales related to our business management or payment software solutions.

For the year ended December 31, 2020, approximately 58%, 19% and 14% of our revenue was generated by customers in the Home Services, Health Services and Fitness and Wellness Services verticals, respectively. For the year ended December 31, 2019, approximately 54%, 20% and 16% of our revenue was generated by customers in the Home Services, Health Services and Fitness and Wellness Services verticals, respectively.

***Cost of Revenues***

Cost of revenue (exclusive of depreciation and amortization) consists primarily of employee costs for our customer success teams, media expense related to our lead generation solutions, campaign mail expense, contract services, hosting costs, partnership costs and promotional costs.

We expect that cost of revenue as a percentage of revenue will fluctuate from period to period based on a variety of factors, including the mix of revenue between subscription and transaction fees and marketing technology solutions,

labor costs, third-party expenses and acquisitions. In particular, marketing technology solutions revenue generally has a higher cost of revenue as a percentage of revenue than our subscription and transaction fee revenue. Due primarily to acquisitions involving marketing technology solutions during the periods, marketing technology solutions revenue increased 130.1% in the year ended December 31, 2020 compared to the year ended December 31, 2019, whereas revenue from subscription and transaction fees increased 23.9%. In the three months ended March 31, 2021, marketing technology solutions revenue increased 67.1% compared to the three months ended March 31, 2020, whereas revenue from subscription and transaction fees increased 33.1%. To the extent our marketing technology solutions revenue grows at a faster rate, whether by acquisition or otherwise, than our subscription and transaction fees revenue, it could negatively impact our cost of revenues as a percentage of revenue.

***Sales and Marketing***

Sales and marketing expense consist primarily of employee costs for our sales and marketing personnel, including salaries, benefits, bonuses, and sales commissions. Sales and marketing expenses also include advertising costs, travel-related expenses and costs to market and promote our products, direct customer acquisition costs, costs related to conferences and events, and partner/broker commissions. Software and subscription services dedicated for use by our sales and marketing organization, and outside services contracted for sales and marketing purposes are also included in sales and marketing expense. Sales commissions that are incremental to obtaining a customer contract are deferred and amortized ratably over the estimated period of our relationship with that customer. We expect our sales and marketing expenses will increase on an absolute dollar basis for the foreseeable future as we continue to increase investments to support our growth. We also anticipate that sales and marketing expenses will increase as a percentage of revenue in the near and medium-term.

***Product Development***

Product development expense consists primarily of employee costs for our product development, including salaries, benefits, and bonuses. Product development expenses also include third-party outsourced technology costs incurred in developing our platforms, and computer equipment, software, and subscription services dedicated for use by our product development organization. We expect our product development expenses to increase in absolute dollars and remain generally consistent as a percentage of revenue for the foreseeable future as we continue to dedicate substantial resources to develop, improve and expand the functionality of our solutions.

***General and Administrative***

General and administrative expense consists of employee costs for our executive leadership, accounting, finance, legal, human resources, and other administrative personnel, including salaries, benefits, bonuses, and stock-based compensation. General and administrative expenses also include external legal, accounting, and other professional services fees, rent, software and subscription services dedicated for use by our general and administrative employees, and other general corporate expenses. We expect general and administrative expense to increase on an absolute dollar basis for the foreseeable future as we continue to increase investments to support our growth and as a result of increased costs as a result of becoming a public company. We also anticipate that general and administrative expenses will increase as a percentage of revenue in the near and medium-term. As we are able to further scale our operations in the future, we would expect that general and administrative expenses would decrease as a percentage of revenue.

***Depreciation and Amortization***

Depreciation and amortization primarily relate to intangible assets, property and equipment, and capitalized software.

***Interest and Other Expense, net***

Interest and other expense, net, primarily consists of interest expense on long-term debt. It also includes amortization expense of financing costs and discounts, as well as realized and unrealized gains and losses.

***Loss on Debt Extinguishment***

Loss on debt extinguishment represents the difference between the amount paid to extinguish the debt and the carrying value of the debt, inclusive of the write-off of previously deferred financing costs.

***Income Tax Benefit***

We account for income taxes in accordance with ASC 740, *Income Taxes*. ASC 740 requires deferred tax assets and liabilities to be recognized for temporary differences between the tax basis and financial reporting basis of assets and liabilities, computed at the expected tax rates for the periods in which the assets or liabilities will be realized, as well as for the expected tax benefit of net operating loss and tax credit carryforwards. Income taxes are recognized for the amount of taxes payable by the Company's corporate subsidiaries for the current year and for the impact of deferred tax assets and liabilities, which represent future tax consequences of events that have been recognized differently in the financial statements than for tax purposes.

**Results of Operations**

The following tables summarize key components of our results of operations for the periods presented. The period-to-period comparisons of our historical results are not necessarily indicative of the results that may be expected in the future. We operate as a single reportable segment to reflect the way our chief operating decision maker ("CODM") reviews and assesses the performance of our business. The accounting policies are described in Note 2 in our financial statements included elsewhere in this prospectus.

*Impact of Acquisitions*

The comparability of our operating results is impacted by our business combinations and acquisitions. In our discussion of changes in our results of operations for fiscal 2020 compared to fiscal 2019 and the first quarter in fiscal 2021 compared to the corresponding period in fiscal 2020, we may quantitatively disclose the impact of the growth in certain of our revenues where such discussions would be meaningful. Expense contributions from our recent acquisitions for each of the respective period comparisons generally were not separately identifiable due to the integration of these businesses into our existing operations, and as such the discussion is focused on major changes in components of costs.

| | Year Ended December 31, | | Three Months Ended March 31, | |
|---|---|---|---|---|
| | 2019 | 2020 | 2020 | 2021 |
| | | | (unaudited) | |
| | *(in thousands)* | | | |
| Revenues: | | | | |
| Subscription and transaction fees | $ 187,970 | $232,931 | $ 56,498 | $ 75,195 |
| Marketing technology solutions | 37,521 | 86,331 | 15,182 | 25,388 |
| Other | 16,651 | 18,263 | 5,345 | 4,323 |
| **Total revenues** | 242,142 | 337,525 | 77,025 | 104,906 |
| Operating expenses: | | | | |
| Cost of revenues (exclusive of depreciation and amortization presented separately below)[1] | 73,098 | 115,020 | 27,812 | 35,674 |
| Sales and marketing[1] | 46,264 | 50,246 | 13,604 | 19,689 |
| Product development[1] | 26,124 | 30,386 | 8,452 | 10,325 |
| General and administrative[1] | 97,962 | 87,068 | 20,667 | 22,094 |
| Depreciation and amortization | 52,949 | 76,844 | 16,838 | 23,697 |
| **Total operating expenses** | 296,397 | 359,564 | 87,373 | 111,479 |
| **Operating loss** | (54,255) | (22,039) | (10,348) | (6,573) |
| Interest and other expense, net | (40,004) | (41,545) | (10,751) | (12,949) |
| Loss on debt extinguishment | (15,518) | — | — | — |
| **Net loss before income tax benefit** | (109,777) | (63,584) | (21,099) | (19,522) |
| Income tax benefit | 16,032 | 3,630 | 1,197 | 3,527 |
| **Net loss** | $ (93,745) | $ (59,954) | $(19,902) | $ (15,995) |

(1) Includes stock-based compensation expense as follows:

| | Year Ended December 31, | | Three Months Ended March 31, | |
|---|---|---|---|---|
| | 2019 | 2020 | 2020 | 2021 |
| | | | (unaudited) | |
| | (in thousands) | | | |
| Cost of revenues | $ — | $ — | $ — | $ 1 |
| Sales and marketing | — | — | — | 29 |
| Product development | — | — | — | 33 |
| General and administrative | 30,079 | 10,721 | 846 | 840 |
| Total stock-based compensation expense | $30,079 | $10,721 | 846 | 903 |

***Comparison of the Three Months Ended March 31, 2020 and 2021***

***Revenues***

| | Three Months Ended March 31, | | Change | |
|---|---|---|---|---|
| | 2020 | 2021 | Amount | % |
| | (dollars in thousands) | | | |
| Revenues: | | | | |
| Subscription and transaction fees | $56,498 | $ 75,195 | $18,697 | 33.1% |
| Marketing technology solutions | 15,182 | 25,388 | 10,206 | 67.2% |
| Other | 5,345 | 4,323 | (1,022) | (19.1)% |
| Total revenues | $77,025 | $104,906 | $27,881 | 36.2% |

Revenues increased by $27.9 million, or 36.2%, for the three months ended March 31, 2021 compared to the three months ended March 31, 2020. This increase was primarily driven by an increase in subscription and transaction fees of $18.7 million and marketing technology solutions of $10.2 million. The increase in subscription and transaction fees related to growth in our customer base, higher transaction volumes processed through our payments platform and revenue earned from acquisitions completed in 2020 and 2021. Included in revenues for the three months ended March 31, 2021 is $21.3 million of revenue from acquisitions closed subsequent to March 31, 2020.

***Cost of Revenues***

| | Three Months Ended March 31, | | Change | |
|---|---|---|---|---|
| | 2020 | 2021 | Amount | % |
| | (dollars in thousands) | | | |
| Cost of revenues (exclusive of depreciation and amortization) | $27,812 | $35,674 | $7,862 | 28.3% |
| *Percentage of revenues* | 36.1% | 34.0% | | |

Cost of revenues increased by $7.9 million, or 28.3%, for the three months ended March 31, 2021 compared to the three months ended March 31, 2020. As a percentage of revenue, cost of revenue was 34.0% and 36.1% for the first quarter 2021 and the first quarter 2020, respectively. Cost of revenues decreased as a percent of revenue primarily due to the mix of businesses acquired in 2021 and 2020. Media expense related to our marketing technology solutions increased $0.7 million, outsourced services increased $1.6 million and hosting expense for our products increased $0.5 million.

***Sales and Marketing***

| | Three Months Ended March 31, | | Change | |
|---|---|---|---|---|
| | 2020 | 2021 | Amount | % |
| | (dollars in thousands) | | | |
| Sales and marketing | $13,604 | $19,689 | $6,085 | 44.7% |
| *Percentage of revenues* | 17.7% | 18.8% | | |

Sales and marketing expenses increased by $6.1 million, or 44.7%, for the three months ended March 31, 2021 compared to the three months ended March 31, 2020. This increase was primarily driven by increases of $2.6 million in advertising spend and $1.2 million in partner commissions. As a percentage of revenue, sales and marketing expenses were 18.8% and 17.7% for the first quarter 2021 and the first quarter 2020, respectively.

***Product Development***

| | Three Months Ended March 31, | | Change | |
|---|---|---|---|---|
| | 2020 | 2021 | Amount | % |
| | *(dollars in thousands)* | | | |
| Product development | $8,452 | $10,325 | $1,873 | 22.2% |
| *Percentage of revenues* | 11.0% | 9.8% | | |

Product development expenses increased by $1.9 million, or 22.2%, for the three months ended March 31, 2021 compared to the three months ended March 31, 2020. This increase was primarily driven by increases in product development related personnel expenses of $0.8 million due to increases in centralized security operations, information technology, and cloud engineering, as well as additions to our technology teams to support our various solutions. Third-party services and contractor expenses related to product development increased $0.6 million during the three months ended March 31, 2021 as compared to the three months ended March 31, 2020. As a percentage of revenue, product development expenses were 9.8% and 11.0% for the first quarter 2021 and the first quarter 2020, respectively.

***General and Administrative***

| | Three Months Ended March 31, | | Change | |
|---|---|---|---|---|
| | 2020 | 2021 | Amount | % |
| | *(dollars in thousands)* | | | |
| General and administrative | $20,667 | $22,094 | $1,427 | 6.9% |
| *Percentage of revenues* | 26.8% | 21.1% | | |

General and administrative expenses increased by $1.4 million, or 6.9%, for the three months ended March 31, 2021 compared to the three months ended March 31, 2020. This increase was primarily driven by increases in personnel and compensation expense of $1.3 million, including retention payments related to acquisitions, and $1.7 million in professional fees, partially offset by decreases in rent expense. Included within general and administrative expenses were acquisition related costs of $1.1 million and $0.5 million for the first quarter 2021 and the first quarter 2020, respectively. As a percentage of revenue, general and administrative expenses were 21.1% and 26.8% for the first quarter 2021 and the first quarter 2020, respectively.

***Depreciation and Amortization***

| | Three Months Ended March 31, | | Change | |
|---|---|---|---|---|
| | 2020 | 2021 | Amount | % |
| | *(dollars in thousands)* | | | |
| Depreciation and amortization | $16,838 | $23,697 | $6,859 | 40.7% |
| *Percentage of revenues* | 21.9% | 22.5% | | |

Depreciation and amortization increased by $6.8 million, or 40.7%, for the three months ended March 31, 2021 compared to the three months ended March 31, 2020. The increase was primarily driven by a $6.3 million increase in intangible assets amortization as a result of intangible asset additions from our 2020 and 2021 acquisitions. As a percentage of revenue, depreciation and amortization expenses were 22.5% and 21.9% for the first quarter 2021 and the first quarter 2020, respectively.

***Interest and Other Expense, net***

| | Three Months Ended March 31, | | Change | |
|---|---|---|---|---|
| | 2020 | 2021 | Amount | % |
| | *(dollars in thousands)* | | | |
| Interest and other expense, net | $10,751 | $12,949 | $2,198 | 20.4% |
| *Percentage of revenues* | 14.0% | 12.3% | | |

Interest and other expense, net, increased by $2.2 million, or 20.4%, for the three months ended March 31, 2021 compared to the three months ended March 31, 2020. This increase was primarily driven by additional borrowings under our Credit Facilities during 2020 and the three months ended March 31, 2021 to support acquisition activity. As a percentage of revenue, interest and other expense were 12.3% and 14.0% for the first quarter 2021 and the first quarter 2020, respectively.

***Income Tax Benefit***

| | Three Months Ended March 31, | | Change | |
|---|---|---|---|---|
| | 2020 | 2021 | Amount | % |
| | *(dollars in thousands)* | | | |
| Income tax benefit | $1,197 | $3,527 | $2,330 | 194.7% |
| *Percentage of revenues* | 1.6% | 0.2% | | |

Income tax benefit increased by $2.3 million, or 194.7%, for the three months ended March 31, 2021 compared to the three months ended March 31, 2020. This increase was primarily driven by the change in valuation allowance on exiting deferred tax assets as a result of acquisition accounting.

***Comparison of the Years Ended December 31, 2019 and 2020***

***Revenues***

| | Year Ended December 31, | | Change | |
|---|---|---|---|---|
| | 2019 | 2020 | Amount | % |
| | *(dollars in thousands)* | | | |
| Revenues: | | | | |
| Subscription and transaction fees | $187,970 | $232,931 | $44,961 | 23.9% |
| Marketing technology solutions | 37,521 | 86,331 | 48,810 | 130.1% |
| Other | 16,651 | 18,263 | 1,612 | 9.7% |
| Total revenues | $242,142 | $337,525 | $95,383 | 39.4% |

Revenues increased by $95.4 million, or 39.4%, for the year ended December 31, 2020 compared to the year ended December 31, 2019. This increase was primarily driven by an increase in subscription and transaction fees of $45.0 million and marketing technology solutions of $48.8 million. Included in total revenues for the year ended December 31, 2020 is $81.2 million and $56.5 million from acquisitions closed in 2019 and 2020, respectively.

The increase in subscription and transaction fees related to growth in our customer base, higher transaction volumes processed through our payments platform and revenue earned from acquisitions completed in 2020. From 2019 to 2020, our number of customers increased from more than 150,000 to more than 500,000, including approximately 261,000 customers gained through acquisitions in 2020. In addition, payments revenue increased $6.0 million during the fiscal year ended December 31, 2020 due to higher processing volumes and subscription and transaction fee revenue contribution from acquisitions consummated in 2020 was $17.9 million. We believe this growth was offset in part by the impact of the COVID-19 pandemic on the operations of our customers in certain vertical markets, such as salons, gyms and fitness studios, which we believe impacted our sales.

The increase in marketing technology solutions revenue primarily relates to the increase in demand for our marketing and lead generating services and acquisitions completed during fiscal year 2020. Marketing technology solutions revenue contribution from acquisitions consummated in 2020 was $37.4 million.

***Cost of Revenues***

| | Year Ended December 31, | | Change | |
|---|---|---|---|---|
| | 2019 | 2020 | Amount | % |
| | *(dollars in thousands)* | | | |
| Cost of revenues (exclusive of depreciation and amortization presented separately below) | $73,098 | $115,020 | $41,922 | 57.4% |
| *Percentage of revenues* | 30.2% | 34.1% | | |

Cost of revenues increased by $41.9 million, or 57.4%, for the year ended December 31, 2020 compared to the year ended December 31, 2019. As a percentage of revenue, cost of revenue was 34.1% and 30.2% for fiscal 2020 and fiscal 2019, respectively. Cost of revenues increased as a percent of revenue primarily due to the mix of businesses acquired in 2019 and 2020. As a result of these acquisitions, marketing technology solutions revenue comprised 25.6% of total revenue in fiscal year 2020 and 15.5% of total revenue in fiscal year 2019. Media expense related to our marketing technology solutions increased $23.5 million, and third-party contract services and hosting expenses increased $3.1 million and $1.9 million, respectively. Our customer success related personnel expenses increased $8.3 million.

***Sales and Marketing***

| | Year Ended December 31, | | Change | |
|---|---|---|---|---|
| | 2019 | 2020 | Amount | % |
| | *(dollars in thousands)* | | | |
| Sales and marketing | $46,264 | $50,246 | $3,982 | 8.6% |
| *Percentage of revenues* | 19.1% | 14.9% | | |

Sales and marketing expenses increased by $4.0 million, or 8.6%, for the year ended December 31, 2020 compared to the year ended December 31, 2019. This increase was primarily driven by acquisitions and a $3.6 million increase in advertising expense, and a $2.1 million increase in sales and marketing related personnel expenses. These increases were primarily offset by decreases in conference and event expense of $0.9 million, due in part to the impacts of COVID-19. As a percentage of revenue, sales and marketing expenses were 14.9% and 19.1% for fiscal 2020 and fiscal 2019, respectively.

***Product Development***

| | Year Ended December 31, | | Change | |
|---|---|---|---|---|
| | 2019 | 2020 | Amount | % |
| | *(dollars in thousands)* | | | |
| Product development | $26,124 | $30,386 | $4,262 | 16.3% |
| *Percentage of revenues* | 10.8% | 9.0% | | |

Product development expenses increased by $4.3 million, or 16.3%, for the year ended December 31, 2020 compared to the year ended December 31, 2019. This increase was primarily driven by acquisitions and increases in product development related personnel expenses of $3.5 million due to increases in centralized security operations, information technology, and cloud engineering, as well as additions to our technology teams to support our various solutions. Third-party services and contractor expenses related to product development increased $0.7 million during the year-ended December 31, 2020. As a percentage of revenue, product development expenses were 9.0% and 10.8% for fiscal 2020 and fiscal 2019, respectively.

***General and Administrative***

| | Year Ended December 31, | | Change | |
|---|---|---|---|---|
| | 2019 | 2020 | Amount | % |
| | *(dollars in thousands)* | | | |
| General and administrative | $97,962 | $87,068 | $(10,894) | (11.1)% |
| *Percentage of revenues* | 40.5% | 25.8% | | |

General and administrative expenses decreased by $10.9 million, or 11.1%, for the year ended December 31, 2020 compared to the year ended December 31, 2019. This decrease was primarily driven by a $19.4 million decrease in our stock-based compensation expense related to our recapitalization in August 2019, offset by acquisitions and increases in personnel and compensation expense including retention payments related to acquisitions (excluding stock-based compensation), rent and professional fees. Included within general and administrative expenses were acquisition related costs of $9.6 million and $7.8 million for fiscal 2020 and fiscal 2019, respectively. As a percentage of revenue, general and administrative expenses were 25.8% and 40.5% for fiscal 2020 and fiscal 2019, respectively.

***Depreciation and Amortization***

| | Year Ended December 31, | | Change | |
|---|---|---|---|---|
| | 2019 | 2020 | Amount | % |
| | *(dollars in thousands)* | | | |
| Depreciation and amortization | $52,949 | $76,844 | $23,895 | 45.1% |
| *Percentage of revenues* | 21.9% | 22.8% | | |

Depreciation and amortization increased by $23.9 million, or 45.1%, for the year ended December 31, 2020 compared to the year ended December 31, 2019. The increase was primarily driven by a $20.6 million increase in intangible assets amortization as a result of intangible asset additions from our 2019 and 2020 acquisitions. As a percentage of revenue, depreciation and amortization expenses were 22.8% and 21.9% for fiscal 2020 and fiscal 2019, respectively.

***Interest and Other Expense, net***

| | Year Ended December 31, | | Change | |
|---|---|---|---|---|
| | 2019 | 2020 | Amount | % |
| | *(dollars in thousands)* | | | |
| Interest and other expense, net | $(40,004) | $(41,545) | $(1,541) | 3.9% |
| *Percentage of revenues* | 16.5% | 12.3% | | |

Interest and other expense, net, increased by $1.5 million, or 3.9%, for the year ended December 31, 2020 compared to the year ended December 31, 2019. This increase was primarily driven by additional borrowings under our Credit Facilities during the year ended December 31, 2020 to support acquisition activity. As a percentage of revenue, interest and other expense were 12.3% and 16.5% for fiscal 2020 and fiscal 2019, respectively.

***Loss on Debt Extinguishment***

| | Year Ended December 31, | | Change | |
|---|---|---|---|---|
| | 2019 | 2020 | Amount | % |
| | *(dollars in thousands)* | | | |
| Loss on debt extinguishment | $(15,518) | $— | $(15,518) | N.M. |
| *Percentage of revenues* | 6.4% | —% | | |

Loss on debt extinguishment decreased by $15.5 million, for the year ended December 31, 2020 compared to the year ended December 31, 2019. This decrease was due to no debt extinguishment in the year ended December 31, 2020.

***Income Tax Benefit***

| | Year Ended December 31, | | Change | |
|---|---|---|---|---|
| | 2019 | 2020 | Amount | % |
| | *(dollars in thousands)* | | | |
| Income tax benefit | $16,032 | $3,630 | $(12,402) | (77.4)% |
| *Percentage of revenues* | 6.6% | 1.1% | | |

Income tax benefit decreased by $12.4 million, or 77.4%, for the year ended December 31, 2020 compared to the year ended December 31, 2019. This decrease was primarily driven by changes in pre-tax operations.

**Quarterly Results of Operations**

The following table sets forth our unaudited quarterly consolidated statements of operations data for each of the nine quarters ended March 31, 2021. The unaudited consolidated statements of operations data set forth below has been prepared on the same basis as our audited financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal recurring adjustments, that are necessary for the fair presentation of such data. Our historical results are not necessarily indicative of the results that may be expected in the future and the results for any quarter are not necessarily indicative of results to be expected for a full year or any other period. The following quarterly financial data should be read in conjunction with our financial statements and the related notes included elsewhere in this prospectus.

| | Three Months Ended | | | |
|---|---|---|---|---|
| | March 31, 2019 | June 30, 2019 | Sept. 30, 2019 | Dec. 31, 2019 |
| | (in thousands) | | | |
| **Revenues:** | | | | |
| Subscription and transaction fees | $ 37,376 | $ 46,330 | $ 50,592 | $ 53,672 |
| Marketing technology solutions | 6,234 | 11,001 | 11,426 | 8,860 |
| Other | 2,523 | 3,246 | 4,002 | 6,880 |
| **Total revenues** | 46,133 | 60,577 | 66,020 | 69,412 |
| Operating expenses: | | | | |
| Cost of revenues(1) (exclusive of depreciation and amortization presented separately below) | 14,224 | 19,146 | 20,900 | 18,828 |
| Sales and marketing(1) | 11,370 | 11,285 | 11,626 | 11,983 |
| Product development(1) | 5,505 | 7,152 | 6,650 | 6,817 |
| General and administrative(1) | 18,547 | 13,025 | 45,747 | 20,643 |
| Depreciation and amortization | 11,040 | 12,594 | 13,771 | 15,544 |
| **Total operating expenses** | 60,686 | 63,202 | 98,694 | 73,815 |
| **Operating loss** | (14,553) | (2,625) | (32,674) | (4,403) |
| Interest and other expense, net | (6,491) | (10,681) | (13,144) | (9,688) |
| Loss on debt extinguishment | — | — | (15,518) | — |
| **Net loss before income tax benefit** | (21,044) | (13,306) | (61,336) | (14,091) |
| Income tax benefit | 4,083 | 2,509 | 5,130 | 4,310 |
| **Net loss** | $(16,961) | $(10,797) | $(56,206) | $ (9,781) |

(1) Includes stock-based compensation as follows:

| | Three Months Ended | | | |
|---|---|---|---|---|
| | March 31, 2019 | June 30, 2019 | Sept. 30, 2019 | Dec. 31, 2019 |
| | (in thousands) | | | |
| Cost of revenues | $— | $ — | $ — | $ — |
| Sales and marketing | — | — | — | — |
| Product development | — | — | — | — |
| General and administrative | 23 | 404 | 29,303 | 349 |
| Total stock-based compensation expense | $23 | $404 | $29,303 | $349 |

| | Three Months Ended | | | | |
|---|---|---|---|---|---|
| | March 31, 2020 | June 30, 2020 | Sept. 30, 2020 | Dec. 31, 2020 | March 31, 2021 |
| | | | *(in thousands)* | | |
| **Revenues** | | | | | |
| Subscription and transaction fees | $ 56,498 | $ 51,898 | $60,017 | $ 64,518 | $ 75,195 |
| Marketing technology solutions | 15,182 | 23,197 | 24,359 | 23,593 | 25,388 |
| Other | 5,345 | 4,250 | 4,775 | 3,893 | 4,323 |
| **Total revenues** | 77,025 | 79,345 | 89,151 | 92,004 | 104,906 |
| Operating expenses: | | | | | |
| Cost of revenues(1) (exclusive of depreciation and amortization presented separately below) | 27,812 | 29,080 | 29,480 | 28,648 | 35,674 |
| Sales and marketing(1) | 13,604 | 10,629 | 12,072 | 13,941 | 19,689 |
| Product development(1) | 8,452 | 6,208 | 7,622 | 8,104 | 10,325 |
| General and administrative(1) | 20,667 | 18,634 | 17,087 | 30,680 | 22,094 |
| Depreciation and amortization | 16,838 | 19,310 | 19,152 | 21,544 | 23,697 |
| **Total operating expenses** | 87,373 | 83,861 | 85,413 | 102,917 | 111,479 |
| **Operating income (loss)** | (10,348) | (4,516) | 3,738 | (10,913) | (6,573) |
| Interest and other expense, net | (10,751) | (10,146) | (9,756) | (10,892) | (12,949) |
| **Net loss before income tax benefit** | (21,099) | (14,662) | (6,018) | (21,805) | (19,522) |
| Income tax benefit | 1,197 | 977 | 574 | 882 | 3,527 |
| **Net loss** | $(19,902) | $(13,685) | $ (5,444) | $ (20,923) | $ (15,995) |

(1) Includes stock-based compensation as follows:

| | Three Months Ended | | | | |
|---|---|---|---|---|---|
| | March 31, 2020 | June 30, 2020 | Sept. 30, 2020 | Dec. 31, 2020 | March 31, 2021 |
| | | | *(in thousands)* | | |
| Cost of revenues | $ — | $ — | $ — | $ — | $ 1 |
| Sales and marketing | — | — | — | — | 29 |
| Product development | — | — | — | — | 33 |
| General and administrative | 846 | 981 | 3,470 | 5,424 | 840 |
| Total stock-based compensation expense | $846 | $981 | $3,470 | $5,424 | 903 |

Our quarterly revenue has increased on a quarter-over-quarter basis in each of the quarters in 2019, 2020 and 2021 due to acquisition of new customers, expansion of revenue from existing customers, and acquisitions. However, excluding the impact of acquisitions closed in the second quarter of 2020, total revenue decreased $0.4 million in the three months ended June 30, 2020 compared to the three months ended March 31, 2020 due to impacts of COVID-19. In the three months ended September 30, 2020 we experienced partial recovery as further described above under "—Impact of COVID-19."

Cost of revenue fluctuated from period to period due to a variety of factors, including timing of seasonal labor costs, third-party expenses, acquisitions and the mix of revenue between marketing technology solutions and subscription and transaction fees. Quarterly fluctuations in our operating expenses, especially in general and administrative expenses, were primarily due to the acquisitions closed during those periods.

Generally, our revenue is often highest in the second and third quarters of any given year due to increased activity in selected verticals, especially home services, although these trends were impacted in 2020 as a result of the impact of COVID-19. Our revenues and costs are impacted by the timing of acquisitions in any given period.

***Non-GAAP Financial Measure***

The following table presents a reconciliation of net loss, the most directly comparable financial measure calculated in accordance with U.S. GAAP, to Adjusted EBITDA on a consolidated basis. For information about why we consider Adjusted EBITDA useful and a discussion of the material risks and limitations of this measure, please see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Key Business and Financial Metrics—Non-GAAP Financial Measures."

| | Three Months Ended | | | |
|---|---|---|---|---|
| | March 31, 2019 | June 30, 2019 | Sept. 30, 2019 | Dec. 31, 2019 |
| | *(in thousands)* | | | |
| Net loss | $(16,961) | $(10,797) | $(56,206) | $ (9,781) |
| Adjusted to exclude the following: | | | | |
| Interest and other expense, net | $ 6,491 | $ 10,681 | $ 13,144 | $ 9,688 |
| Income tax benefit | (4,083) | (2,509) | (5,130) | (4,310) |
| Loss on debt extinguishment | — | — | 15,518 | — |
| Depreciation and amortization | 11,040 | 12,594 | 13,771 | 15,544 |
| Other amortization | 164 | 231 | 272 | 318 |
| Acquisition related costs | 3,104 | 815 | 1,119 | 2,763 |
| Stock-based compensation | 23 | 404 | 29,303 | 349 |
| Other non-recurring costs | — | 25 | 473 | 268 |
| Adjusted EBITDA | $ (222) | $ 11,444 | $ 12,264 | $14,839 |

| | Three Months Ended | | | | |
|---|---|---|---|---|---|
| | March 31, 2020 | June 30, 2020 | Sept. 30, 2020 | Dec. 31, 2020 | March 31, 2021 |
| | | | *(in thousands)* | | |
| Net loss | $(19,902) | $(13,685) | $ (5,444) | $(20,923) | $(15,995) |
| Adjusted to exclude the following: | | | | | |
| Interest and other expense, net | $ 10,751 | $ 10,146 | $ 9,756 | $ 10,892 | 12,949 |
| Income tax benefit | (1,197) | (977) | (574) | (882) | (3,527) |
| Depreciation and amortization | 16,838 | 19,310 | 19,152 | 21,544 | 23,697 |
| Other amortization | 384 | 410 | 477 | 530 | 600 |
| Acquisition related costs | 493 | 1,780 | 2,249 | 5,036 | 1,098 |
| Stock-based compensation | 846 | 981 | 3,470 | 5,424 | 903 |
| Other non-recurring costs | — | 1,461 | 40 | 404 | 1,585 |
| Adjusted EBITDA | $ 8,213 | $ 19,426 | $29,126 | $ 22,025 | $ 21,310 |

**Liquidity and Capital Resources**

To date, our primary sources of liquidity have been net cash provided by operating activities, proceeds from preferred stock issuances and proceeds from long-term debt. Our primary use of liquidity has been acquisitions of businesses. Absent significant deterioration of market conditions, we expect that working capital requirements, capital expenditures, acquisitions, debt servicing, and lease obligations will be our principal needs for liquidity going forward. During 2020, we completed 9 acquisitions for total consideration of $415.3 million. During 2019, we completed 13 acquisitions for total consideration of $319.5 million.

As of March 31, 2021, we had cash, cash equivalents and restricted cash of $88.9 million, $50 million of available borrowing capacity under our Revolver, no available borrowing capacity under our delayed draw term loan commitments and $791.1 million outstanding under our Credit Facilities. On a pro forma basis, after giving effect to this offering, the private placement and the Refinancing, our aggregate principal amount of indebtedness outstanding under our New Credit Facilities would have been approximately $350.0 million as of March 31, 2021. In addition, we would have had up to $190.0 million of available borrowing capacity under our New Revolver. We received an additional $110.0 million in May 2021 from the sale of Series C convertible preferred stock. We believe that our existing cash, cash equivalents and restricted cash, availability under our credit facilities, and our cash flows from operations will be sufficient to fund our working capital requirements and planned capital expenditures, and to service

our debt obligations for at least the next twelve months. However, our future working capital requirements will depend on many factors, including our rate of revenue growth, the timing and size of future acquisitions, and the timing of introductions of new products and services. We expect to consummate acquisitions of complementary businesses in the future that could require us to seek additional equity or debt financing. Additional funds may not be available on terms favorable to us, or at all. In particular, the widespread COVID-19 pandemic has resulted in, and may continue to result in, significant disruption of global financial markets, reducing our ability to access capital. If we are unable to raise additional funds when desired, our business, financial condition and results of operations could be adversely affected. See "Risk Factors."

***Cash Flows***

The following table sets forth cash flow data for the periods indicated therein:

| | Year Ended December 31, | | Three Months Ended March 31, | |
|---|---|---|---|---|
| | 2019 | 2020 | 2020 | 2021 |
| | | | (unaudited) | |
| | *(in thousands)* | | | |
| Net cash provided by (used in) operating activities | $ (613) | $ 57,539 | $ (3,405) | $ (5,400) |
| Net cash used in investing activities | (323,779) | (418,308) | (73,997) | (72,144) |
| Net cash provided by financing activities | 309,674 | 401,850 | 99,834 | 67,936 |
| Effect of foreign currency exchange rate changes on cash | (301) | (87) | (112) | 196 |
| Net increase (decrease) in cash, cash equivalents and restricted cash | $ (15,019) | $ 40,994 | $ 22,320 | $ (9,412) |

***Cash Flow from Operating Activities***

During the year ended December 31, 2020, net cash provided by operating activities consisted of net loss of $60.0 million, offset by net non-cash adjustments to net income of $91.4 million, and net changes in operating assets and liabilities of $26.1 million. Non-cash adjustments primarily consisted of depreciation and amortization of $76.8 million and stock-based compensation of $10.7 million. Changes in working capital during the year ended December 31, 2020 primarily included net cash inflows from accrued expenses and other of $13.2 million, customer deposits and other long-term liabilities of $9.0 million, partially offset by cash outflows for other non-current assets of $4.2 million.

During the year ended December 31, 2019, net cash used in operating activities consisted of net loss of $93.7 million, partially offset by net non-cash adjustments to net loss of $81.2 million, and net changes in operating assets and liabilities of $11.9 million. Non-cash adjustments primarily consisted of depreciation and amortization of $52.9 million, stock-based compensation of $30.1 million, loss on debt extinguishment of $7.2 million, partially offset by a non-cash adjustment for deferred taxes of $16.0 million. Changes in working capital during the year ended December 31, 2019 primarily included net cash inflows from customer deposits and other long-term liabilities of $10.2 million, accrued expenses and other of $6.7 million and deferred revenue of $6.1 million, partially offset by cash outflows for prepaid expenses and other current assets of $4.8 million, other non-current assets of $4.4 million and accounts receivable, net of $3.0 million.

During the three months ended March 31, 2021, net cash used in operating activities consisted of net loss of $16.0 million, offset by net non-cash adjustments to net income of $23.7 million, and net changes in operating assets and liabilities of $13.1 million. Non-cash adjustments primarily consisted of depreciation and amortization of $23.7 million. Changes in working capital during the three months ended March 31, 2021 primarily included cash outflows from accrued expenses and other of $10.3 million, accounts receivable, net of $4.7 million, partially offset by cash inflows for deferred revenue of $5.1 million.

During the three months ended March 31, 2020, net cash used in operating activities consisted of net loss of $19.9 million, partially offset by net non-cash adjustments to net loss of $21.5 million, and net changes in operating assets and liabilities of $5.0 million. Non-cash adjustments primarily consisted of depreciation and amortization of $16.8 million. Changes in working capital during the three months ended March 31, 2020 primarily included cash outflows from accrued expenses and other of $6.7 million and deposits and other non-current assets of $3.5 million, partially offset by cash inflows for prepaid expenses and other current assets of $3.3 million and customer deposits and other long-term liabilities of $2.3 million.

***Cash Flow from Investing Activities***

During the year ended December 31, 2020, net cash used in investing activities was $418.3 million. The cash flow used was driven primarily by acquisition of companies, net of cash acquired, of $403.2 million.

During the year ended December 31, 2019, net cash used in investing activities was $323.8 million. The cash flow used was driven primarily by acquisition of companies, net of cash acquired, of $310.5 million.

During the three months ended March 31, 2021, net cash used in investing activities was $72.1 million. The cash flow used was driven primarily by acquisition of companies, net of cash acquired, of $69.1 million.

During the three months ended March 31, 2020, net cash used in investing activities was $74.0 million. The cash flow used was driven primarily by acquisition of companies, net of cash acquired, of $68.8 million.

***Cash Flow from Financing Activities***

During the year ended December 31, 2020, net cash provided by financing activities was $401.9 million. The cash flow used was driven primarily by proceeds of long-term debt of $314.7 million and proceeds from convertible preferred stock issuance of $150.3 million, partially offset by payments of long-term debt of $55.9 million. The net proceeds from these financings were primarily used for acquisitions.

During the year ended December 31, 2019, net cash provided by financing activities was $309.7 million. The cash flow provided was driven primarily by proceeds from long-term debt of $688.4 million and proceeds from convertible preferred stock issuance of $161.7 million partially offset by cash flow used in debt extinguishment of $472.3 million. The net proceeds from these financings were primarily used for acquisitions.

During the three months ended March 31, 2021, net cash provided by financing activities was $67.9 million. The cash flow used was driven primarily by proceeds of long-term debt of $69.2 million. The proceeds from these financings were primarily used for acquisitions.

During the three months ended March 31, 2020, net cash provided by financing activities was $99.8 million. The cash flow provided was driven primarily by proceeds from long-term debt of $101.1 million. The proceeds from these financings were primarily used for acquisitions.

***Credit Facilities***

In August 2019, EverCommerce Solutions Inc. (formerly PaySimple, Inc.), as borrower, and EverCommerce Intermediate Inc. (formerly PaySimple Intermediate, Inc.) entered into a credit agreement with various agents and lenders, or the Credit Agreement. The Credit Agreement provided for (i) a term loan in an aggregate principal amount of $415.0 million, or the term loan, (ii) commitments for delayed draw term loans up to an aggregate principal amount of $135.0 million, or the Delayed Draw Term Loans, (iii) commitments for revolving loans up to an aggregate principal amount of $50.0 million, or the Revolver, and (iv) a sublimit of the Revolver available for letters of credit up to an aggregate face amount of $10.0 million, or the letters of credit (the term loan, Delayed Draw Term Loans and Revolver are referred to herein as the Credit Facilities). In September 2020, the Credit Agreement was amended to provide for additional commitments of Delayed Draw Term Loans in an aggregate principal amount of $250.0 million on the same terms and conditions as the original Delayed Draw Term Loans under the Credit Agreement. Following this amendment, the aggregate principal amount of Delayed Draw Term Loans available under the Credit Agreement was $385.0 million as of August 23, 2019.

Simultaneously with the execution of the Credit Agreement, we and various of our subsidiaries entered into a collateral agreement and guarantee agreement. Pursuant to the guarantee agreement, EverCommerce Intermediate Inc. and various of our subsidiaries are guarantors under the Credit Agreement. Pursuant to the collateral agreement, the Credit Facilities are collateralized by substantially all our assets, including our intellectual property and the equity interests of our various subsidiaries, including EverCommerce Solutions Inc.

The Credit Agreement that governs the Credit Facilities contains certain affirmative and negative covenants, including, among other things, restrictions on indebtedness, issuance of preferred equity interests, liens, fundamental changes and asset sales, investments, negative pledges, repurchases of stock, dividends and other distributions, and transactions with affiliates and a passive holding company covenant applicable to EverCommerce Intermediate Inc. In addition, we are subject to a financial covenant with respect to the Revolver whereby, if the aggregate principal amount of revolving loans and letter of credit disbursements, together with

the amount of all undrawn letters of credit (excluding undrawn letters of credit up to $5.0 million and letters of credit that are cash collateralized) outstanding on the last day of any fiscal quarter, exceeds 35% of the aggregate principal amount of the Revolver, then our First Lien Leverage Ratio (as defined in the Credit Agreement) as of the last day of such fiscal quarter must be 8.80 to 1.00 or less. As of March 31, 2021, we were in compliance with the covenants under the Credit Agreement.

Borrowings under the Credit Agreement are available as alternate base rate, or ABR, or Eurocurrency borrowings. ABR borrowings under the Credit Agreement accrue interest at the alternate base rate plus the applicable rate (as such terms are defined in the Credit Agreement), and Eurocurrency borrowings accrue interest at the Adjusted LIBOR rate plus the applicable rate (as such terms are defined in the Credit Agreement). The ABR rate represents the greater of the Prime Rate, Federal Funds Effective Rate plus ½ of 1%, and the Adjusted LIBOR rate for a deposit in dollars with a maturity of one month plus 1% (as such terms are defined in the Credit Agreement). The applicable rate means, with respect to any term loans (including Delayed Draw Term Loans) or Revolver loans, (i) 5.50% per annum in the case of a Eurocurrency borrowing and (ii) 4.50% per annum in the case of an ABR borrowing. In connection with the consummation of an IPO, the applicable rates described in the preceding sentence shall automatically be reduced by 0.25%.

With respect to ABR borrowings, interest payments are due on a quarterly basis on the last business day of each March, June, September and December. With respect to Eurocurrency borrowings, interest payments are due on the last business day of the interest period applicable to the borrowing and, in the case of a Eurocurrency borrowing with an interest period of more than three months' duration, each day prior to the last day of such interest period that occurs at intervals of three months' duration after the first day of such interest period.

The Revolver also has a variable commitment fee, which is based on our most recently determined First Lien Leverage Ratio (as defined in the Credit Agreement), and ranges from 0.375% to 0.50% per annum. We are also obligated to pay a fixed fronting fee of 0.125% per annum on the average daily amount of our aggregate undrawn and disbursed but unreimbursed letters of credit. In addition, we are obligated to pay a delayed draw commitment fee of 1.50% per annum on the actual daily unused amount of our Delayed Draw Term Loans.

Amounts borrowed under the Revolver may be repaid and re-borrowed through maturity of the Revolver on August 23, 2024. Term loans (including the Delayed Draw Term Loans) mature on August 23, 2025. Term loans and Delayed Draw Term Loans may be repaid or prepaid but may not be re-borrowed. Delayed Draw Term Loans are issued on the same terms and are treated as part of the term loans, provided that interest on Delayed Draw Term Loans commences from the date of the borrowing of the respective Delayed Draw Term Loan.

As of March 31, 2021, there was $791.1 million outstanding under our Credit Facilities, comprising $408.8 million related to the term loan and $382.3 million related to the Delayed Draw Term Loans. The effective interest rate on the term loans was approximately 6.5% and 9.5% for each 2020 and 2019, respectively, and approximately 8.1% and 6.7% for the first quarter of 2020 and 2021, respectively. In March 2020, we borrowed $50.0 million under the Revolver at interest rates ranging from 5.68% to 6.25%, which amounts were repaid in full in September 2020. We intend to use the net proceeds from this offering, together with the net proceeds of the New Term Loans, to repay all amounts under our Credit Facilities.

***New Credit Facilities***

Concurrently with, and conditioned upon, the closing of this offering, we intend to refinance our existing Credit Facilities and enter into new credit facilities in an aggregate principal amount of $540.0 million, consisting of (i) term loans in an aggregate principal amount of $350.0 million, or the New Term Loans, (ii) commitments for revolving loans up to an aggregate principal amount of $190.0 million, or the New Revolver, and (iii) a sublimit of the New Revolver available for letters of credit up to an aggregate face amount of $20.0 million (the New Term Loans and New Revolver are collectively referred to herein as the New Credit Facilities). We intend to use the net proceeds of the New Term Loans, together with the net proceeds from this offering, to repay all amounts outstanding under our Credit Facilities. These transactions are collectively referred to herein as the Refinancing. The following is a summary of the expected material terms of our New Credit Facilities. However, the final terms may not be determined until shortly before completion of this offering and may differ from those described below.

We expect EverCommerce Solutions Inc., as borrower, and EverCommerce Intermediate Inc. to enter into a new credit agreement with various agents and lenders, or the New Credit Agreement to provide for (i) the New Term Loans, (ii) the New Revolver, and (iii) a sublimit of the New Revolver available for letters of credit up to an aggregate face amount of $20.0 million.

Simultaneously with the execution of the New Credit Agreement, we and various of our subsidiaries will enter into a collateral agreement and guarantee agreement. Pursuant to the guarantee agreement, EverCommerce Intermediate Inc. and various of our subsidiaries will be guarantors of the obligations under the New Credit Agreement. Pursuant to the collateral agreement, the New Credit Facilities will be secured by liens on substantially all of our assets, including our intellectual property and the equity interests of our various subsidiaries, including EverCommerce Solutions Inc.

The New Credit Agreement will contain certain affirmative and negative covenants, including, among other things, restrictions on indebtedness, issuance of preferred equity interests, liens, fundamental changes and asset sales, investments, negative pledges, repurchases of stock, dividends and other distributions, and transactions with affiliates. In addition, we will be subject to a financial covenant with respect to the New Revolver whereby, if the aggregate principal amount of revolving loans (excluding letters of credit) outstanding on the last day of any fiscal quarter exceeds 35% of the aggregate commitments available under the New Revolver, then our first lien leverage ratio as of the last day of such fiscal quarter must be 7.50 to 1.00 or less.

Borrowings under the New Credit Agreement will be available as ABR or Eurocurrency borrowings. ABR borrowings under the New Credit Agreement are expected to accrue interest at an alternate base rate plus an applicable rate, and Eurocurrency borrowings are expected to accrue interest at an adjusted LIBOR rate plus an applicable rate, each of which will be set out in the New Credit Agreement. The ABR rate will represent the greater of the prime rate, Federal Reserve Bank of New York rate plus ½ of 1%, and an adjusted LIBOR rate for a one month interest period plus 1%. The applicable rate for the New Term Loans and the New Revolver loans will be set out in the New Credit Agreement, however, we expect that the applicable rate will be 125 basis points lower per annum than our current rate under our existing Credit Agreement for Eurocurrency borrowings and ABR Borrowings, in each case subject to change based on our first lien net leverage ratio.

With respect to ABR borrowings, interest payments are due on a quarterly basis on the last business day of each March, June, September and December. With respect to Eurocurrency borrowings, interest payments are due on the last business day of the interest period applicable to the borrowing and, in the case of a Eurocurrency borrowing with an interest period of more than three months' duration, each day prior to the last day of such interest period that occurs at intervals of three months' duration after the first day of such interest period.

The New Revolver will also have a variable commitment fee, which is based on our first lien leverage ratio. We expect the commitment fee to range from 0.25% to 0.375% per annum. We will be obligated to pay a fixed fronting fee for letters of credit of 0.125% per annum.

Amounts borrowed under the New Revolver may be repaid and re-borrowed through maturity of the New Revolver in June 2026. The New Term Loans mature in June 2028. New Term Loans may be repaid or prepaid but may not be re-borrowed.

**Contractual Obligations**

As of December 31, 2020, our contractual obligations were as follows:

| | Payments by period | | | | |
|---|---|---|---|---|---|
| | **Total** | **< 1 Year** | **1 - 3 Years** | **3 - 5 years** | **> 5 Years** |
| | | | *(in thousands)* | | |
| Debt[(1)]obligations | $726,852 | $ 7,294 | $20,431 | $699,127 | $ — |
| Operating lease obligations | 47,390 | 8,039 | 13,345 | 9,269 | 16,737 |
| Total contractual obligations | $774,242 | $15,333 | $33,776 | $708,396 | $16,737 |

(1) Represents borrowings outstanding under our Credit Facilities as of December 31, 2020, together with $5.1 million of other promissory notes that are described in Note 9 to our consolidated financial statements included elsewhere in this prospectus, and their estimated paid-in-kind interest payments thereon based on the interest rates in effect for such indebtedness as of December 31, 2020. See "—Liquidity and Capital Resources—Credit Facilities."

Refer to notes 9 and 16 to our financial statements and notes thereto included elsewhere in this prospectus for a discussion of our debt and operating lease obligations, respectively.

***Off-Balance Sheet Arrangements***

We do not have nor do we enter into off-balance sheet arrangements that had, or which are reasonably likely to have, a material effect on our financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

**Critical Accounting Policies and Significant Judgments and Estimates**

Our financial statements are prepared in accordance with U.S. GAAP. The preparation of our financial statements in conformity with U.S. GAAP requires us to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

While our significant accounting policies are described in further detail in Note 2 in our financial statements included elsewhere in this prospectus, we believe that the following accounting policies are those most critical to the judgments and estimates used in the preparation of our financial statements.

***Revenue Recognition***

Revenues are derived from subscription and transaction fees, marketing technology solutions, and other revenues. We recognize revenue when our customers obtain control of goods or services in an amount that reflects the consideration that we expect to receive in exchange for those goods or services. In determining the total consideration that we expect to receive, we include variable consideration only to the extent that it is probable that a significant reversal of cumulative revenue will not occur when the uncertainty is resolved.

*Subscription and Transaction Fees:*

Subscription revenue primarily consists of the sale of SaaS offerings, software licenses and related support services and payment processing services.

The timing of revenue recognition within our software subscription services is dictated by the nature of the underlying performance obligation. Our SaaS offerings and license support services are generally recognized ratably over the contractual period that the services are delivered, beginning on the date our service is made available to customers. Revenues generated from the sale of on-premise perpetual or term licenses are generally recognized at the point in time when the software is made available to the customer to download or use. Subscription revenue related contracts can be both short and long-term, with stated contract terms that range from one month to five years. Our contracts may contain termination for convenience provisions that allow the Company, customer or both parties the ability to terminate for convenience, either at any time or upon providing a specified notice period, without a penalty.

Transaction fees relate to payment processing and group purchasing program administration services. In fulfillment of our payment processing services, we partner with third-party merchants and processors who assist us in fulfillment of our obligations to customers. We have concluded that we do not possess the ability to control the underlying services provided by third parties in the fulfillment of our obligations to customers and therefore recognize revenue net of interchange fees retained by the card issuing financial institutions and fees charged by payment networks. Transaction services contracts with customers are generally for a term of one month and automatically renew each month.

We also receive rebates from contracted suppliers in exchange for our program administration services. Rebates earned are based on a defined percentage of the purchase price of goods and services sold to members under the contract the Company has negotiated with its suppliers. Administration services contracts with customers are generally for an annual or monthly term and renew automatically upon lapse of the current term.

*Marketing Technology Solutions*

Marketing technology solutions consist of digital advertising management and consumer connection services.

Revenue generated from digital advertising management services is recognized on a ratable basis over the service period as the customer simultaneously receives and consumes the benefits of the management services evenly throughout the contract period. Revenue generated from consumer connection services may be recognized at either a point-in-time or an over-time basis as each connection is delivered.

Marketing technology solutions service related contracts are typically short-term with stated contract terms that are less than one year.

*Other*

Other revenues generally consist of fees associated with the sale of distinct professional services and hardware. Contract terms for other revenue arrangements are generally short-term, with stated contract terms that are less than one year.

Our professional services associated with our subscription revenue generally relate to standard implementation, configuration, installation, or training services applied to both SaaS and on-premise deployment models. Marketing revenue related professional service fees are derived from website design, creation or enhancement services. Professional service revenue is recognized over time as the services are performed, as the customer simultaneously receives and consumes the benefit of these services.

Hardware revenue is recognized at a point-in time and consists of equipment that supports or enables our products or services within subscription and transaction fees offerings.

*Performance Obligations and Standalone Selling Price*

Our contracts at times include the sale of multiple promised goods or services that have been determined to be distinct. The transaction price for contracts with multiple performance obligations is allocated based on the relative stand-alone selling price of each performance obligation within the contract.

Judgement can be involved when determining the stand-alone selling price of products and services. For the majority of the Company's SaaS, on-premise license and professional services, we establish a stand-alone selling price based on observable selling prices to similar classes of customers. If the stand-alone selling price is not observable through past transactions, we estimate the stand-alone selling price taking into consideration available information such as market conditions and internally approved pricing guidelines related to the performance obligation. As permitted under ASC 606, at times we have established the stand-alone selling price of performance obligations as a range and utilize this range to determine whether there is a discount that needs to be allocated based on the relative stand-alone selling price of the various performance obligations.

At contract inception, we perform a review of each performance obligation's selling price against the established stand-alone selling price range. If any performance obligations are priced outside of the established stand-alone selling price range, we reallocate the total transaction price to each performance obligation based on the relative stand-alone selling price for each performance. The established range is reassessed on a periodic basis when facts and circumstances surrounding these established ranges change.

***Business Combinations***

Our acquisitions have been accounted for under the acquisition method. Net assets and results of operations are included in our financial statements commencing at the respective acquisition dates. We allocate the fair value of the purchase consideration of our acquisitions to the tangible and intangible assets acquired and liabilities assumed, based on their estimated fair values. The excess of the fair value of purchase consideration over the fair values of these identifiable assets and liabilities is recognized as goodwill. The allocation of the purchase price requires management to make significant estimates in determining the fair values of assets acquired and liabilities assumed, especially with respect to intangible assets. These estimates and assumptions can include, but are not limited to, the cash flows that an asset is expected to generate in the future, the appropriate weighted average cost of capital, and the estimated useful lives. Changes in these assumptions could affect the carrying value of these assets.

We perform an impairment test annually in the fourth quarter or whenever events or changes in circumstances indicate that the carrying value of goodwill might not be fully recoverable. In accordance with applicable accounting guidance, a company can assess qualitative factors to determine whether it is necessary to perform a goodwill impairment test. Alternatively, a company may elect to proceed directly to a quantitative goodwill impairment test. The Company's annual impairment assessment did not identify any goodwill impairment during the years ended December 31, 2019 and 2020 or the quarters ended March 31, 2020 or 2021.

Intangible assets are initially valued at fair value using generally accepted valuation methods appropriate for the type of intangible asset. Intangible assets with definite lives are amortized over their estimated useful lives and are reviewed for impairment if indicators of impairment arise. Intangible assets primarily consist of customer relationships

which include government contracts, developed technology, trademarks and trade names, and non-compete agreements, which are recorded at acquisition date fair value, less accumulated amortization. The determination of estimated useful lives and the allocation of purchase price to intangible assets requires significant judgment and affects the amount of future amortization and possible impairment charges. We determine the appropriate useful life of intangible assets by performing an analysis of expected cash flows of the acquired assets.

***Income Taxes***

Deferred income tax assets and liabilities are determined based upon the net tax effects of the differences between the financial statements carrying amounts and the tax basis of assets and liabilities and are measured using the enacted tax rate expected to apply to taxable loss in the years in which the differences are expected to be reversed. A valuation allowance is used to reduce some or all of the deferred tax assets if, based upon the weight of available evidence, it is more likely than not that those deferred tax assets will not be realized. In making such determination, we consider all available positive and negative evidence, including future reversals of existing taxable temporary differences, projected future taxable income, tax planning strategies, recent financial operations and their associated valuation allowances, if any.

We recognize the tax benefit from an uncertain tax position only when it is more likely than not, based on the technical merits of the position, that the tax position will be sustained upon examination, including the resolution of any related appeals or litigation. The tax benefits recognized in the consolidated financial statements from such a position are measured as the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate resolution.

***Capitalized Software***

We capitalize certain costs related to software developed for internal use for which we have no plans to market externally. The internal use software includes the software used for our SaaS offerings. We expense the costs of developing computer software until the software has reached the application development stage and capitalize all costs incurred from that time until the software has been placed in service, at which time amortization of the capitalized costs begins. Determination of when the software has reached the application development stage is based upon completion of conceptual designs, evaluation of alternative designs and performance requirements. Costs of major enhancements to internal use software are capitalized while routine maintenance of existing software is charged to expense as incurred.

We also capitalize certain costs related to software developed for external use for which we plan to sell to customers, i.e. on-premise software to be installed on customer computers at the customer site. Costs incurred prior to reaching technological feasibility are expensed as incurred. Once technological feasibility is reached, additional development costs incurred are capitalized. Technological feasibility is demonstrated by the completion of the product design and when all high-risk development issues have been resolved. Capitalization ceases when the product is available for general release to the customers.

We amortize both internal use and external software costs, using the straight-line method, over its estimated useful life of five years.

***Stock-Based Compensation***

All stock-based compensation, including grants of common stock options and restricted stock, are valued at fair value on the date of grant. We use the Black-Scholes option-pricing model to estimate the fair value of common stock options granted with time-based vesting. The following inputs are considered in estimating the fair value:

Risk-free interest rate: The risk-free rate is based on observed interest rates appropriate for the terms of our awards.

Dividend yield: The dividend yield is based on history and the expectation of paying no dividends.

Expected term: The expected term is based on the “simplified” method that measures the expected term as the average of the vesting period and the contractual term.

Expected volatility: We do not have a third-party history of market prices of our common stock, and as such volatility is estimated, using historical volatilities of comparable public entities.

***Common Stock Valuation***

Historically, for all periods prior to this offering, the fair value of the shares of common stock underlying our share-based awards were estimated on each grant date by our Board of Directors with input from management and contemporaneous third-party valuations. We believe that our Board of Directors has the relevant experience and expertise to determine the fair value of our common stock. Given the absence of a public trading market for our common stock, our Board of Directors exercised reasonable judgment and considered a number of objective and subjective factors to determine the best estimate of the fair value of our common stock, including:

- contemporaneous valuations of our common stock performed by independent third-party appraisers;
- our actual operating results and financial performance;
- conditions in the industry and economy in general;
- the rights, preferences and privileges of our convertible preferred stock relative to those of our common stock;
- the likelihood of achieving a liquidity event for the holders of our common stock, such as an initial public offering or a sale of our company, given prevailing market conditions;
- equity market conditions affecting comparable public companies and the market performance of comparable publicly traded companies;
- the U.S. and global capital market conditions; and,
- the lack of marketability of our common stock and the results of independent third-party valuations. Valuations of our common stock were prepared by an unrelated third-party valuation firm in accordance with the guidance provided by the *FASB in ASC 718, ASC 820, as well as the AICPA in its Accounting and Valuation Guide, Valuation of Privately-Held-Company Equity Securities Issued as Compensation*

***Initial Offering Price and Equity Awards Granted Subsequent to December 31, 2020***

In January 2021, February 2021 and March 2021, we issued equity awards to purchase up to an aggregate of 1.1 million shares of our common stock at a price per share of $7.95, $7.95 and $12.64, respectively, which generally vest over a requisite service period of approximately four years. In light of the difference between the fair value for a share of our common stock used for equity awards in January 2021, February 2021 and March 2021 and the initial price range set forth on the cover page of this prospectus, as well as the proximity of the equity awards to the determination of such initial price range, we reassessed the fair value of these equity awards in order to determine the appropriate stock-based compensation expense for financial reporting purposes based on the midpoint of the initial price range and a higher likelihood of an IPO scenario. In connection with the foregoing reassessment, we determined the fair value per share of our common stock was $15.97, $15.97 and $17.00 as of January 6, 2021, February 11, 2021 and March 31, 2021, respectively. As a result, we determined that the aggregate amount of the stock-based compensation expense for the equity awards issued subsequent to December 31, 2020 was approximately $9.7 million, which is expected to be recognized, net of estimated forfeitures, over a requisite service period of approximately four years. We determined the aggregate impact of the reassessment on our operating expenses for the three months ended March 31, 2021 was approximately $176,000, and have determined to recognize such additional stock-based compensation expense in our results for the three months ended June 30, 2021, together with other stock-based compensation expense incurred in the period.

***Recent Accounting Pronouncements***

For information regarding recent accounting pronouncements, see note 2 to our financial statements included elsewhere in this prospectus.

**Quantitative and Qualitative Disclosures about Market Risk**

We are exposed to market risk in the ordinary course of business. Market risk represents the risk of loss that may impact our financial position due to adverse changes in financial market prices and rates. Our market risk exposure is primarily a result of fluctuations in interest rates and foreign currency exchange risk. We do not hold or issue financial instruments for speculative or trading purposes.

***Interest Rate Risk***

We hold cash and cash equivalents for working capital purposes. We do not have material exposure to market risk with respect to investments. Amounts borrowed under our Credit Agreement accrue interest at a per annum rate equal to the ABR rate or Adjusted LIBOR rate, in each case plus the applicate rate (as such terms are defined in the Credit Agreement). Based on the outstanding balance of the Credit Facilities as of March 31, 2021, for every 100 basis point increase in the ABR rate or Adjusted LIBOR rate, we would incur approximately $7 million of additional annual interest expense. We currently do not hedge interest rate exposure. We may in the future hedge our interest rate exposure and may use swaps, caps, collars, structured collars or other common derivative financial instruments to reduce interest rate risk. It is difficult to predict the effect that future hedging activities would have on our operating results.

***Foreign Currency Exchange Risk***

We have foreign currency risks related to certain of our foreign subsidiaries, primarily in Canada, Jordan, the United Kingdom and Australia. The functional currencies of our significant foreign operations include the Canadian dollar and Great British Pound. We do not believe that a 10% change in the relative value of the U.S. dollar to other foreign currencies would have a material effect on our cash flows and operating results.

We currently do not hedge foreign currency exposure. We may in the future hedge our foreign currency exposure and may use currency forward contracts, currency options or other common derivative financial instruments to reduce foreign currency risk. It is difficult to predict the effect that future hedging activities would have on our operating results.

# BUSINESS

## Overview

We aim to be the trusted partner of choice for the services economy by providing modern, vertically-tailored software solutions that enable our customers to drive growth and new business opportunities, manage and scale their operations, and improve customer relationships.

EverCommerce is a leading provider of integrated, vertically-tailored software-as-a-service (SaaS) solutions for service-based small- and medium-sized businesses, or service SMBs. Our platform spans across the full lifecycle of interactions between consumers and service professionals with vertical-specific applications. Today, we serve over 500,000 customers across three core verticals: Home Services; Health Services; and Fitness & Wellness Services. Within our core verticals, our customers operate within numerous micro-verticals, ranging from home service professionals, such as home improvement contractors and home maintenance technicians, to physician practices and therapists within health services, to personal trainers and salon owners within fitness and wellness. Our platform provides vertically-tailored SaaS solutions that address service SMBs' increasingly specialized demands, as well as highly complementary solutions that complete end-to-end offerings, allowing service SMBs and EverCommerce to succeed in the market, and provide end consumers more convenient service experiences.

Small- and medium-sized businesses, or SMBs, are an important engine for economic growth. Collectively, SMBs represent the single largest employer and employee category in the U.S. economy, accounting for 99.9% of businesses in the United States, 47% of the U.S. private workforce and over 40% of U.S. GDP. The services sector is the backbone of the U.S. economy, representing approximately 77% of U.S. GDP and 85% of U.S. employment. Service businesses are the largest segment of the SMB market, employing approximately 50 million people in the U.S. alone.

Today, service SMBs are accelerating their adoption of digital technologies to increase growth, drive efficiencies, and enhance customer engagement. At the same time, their technology needs are becoming increasingly specialized as they adapt their businesses to better compete and align with evolving consumer preferences. However, service SMBs typically lack available resources to invest in and support expensive enterprise technology solutions and often rely on little-to-no technology. When technology is used, it is often a fragmented set of point solutions with insufficient integrated capabilities to support the complete service lifecycle.

Since inception, we have taken a differentiated approach from other software providers. We recognize that different verticals require vertical-specific functionality, however all businesses require solutions that enable them to perform three key functions: (1) acquire new customers and generate new business opportunities; (2) manage and scale business operations; and (3) improve and expand on customer relationships. We have built a comprehensive platform designed specifically to meet the unique end-to-end workflow needs of service SMBs. Our integrated solutions include Business Management Software (such as route-based dispatching, medical practice management, and gym member management), Billing & Payment Solutions (such as e-invoicing, mobile payments, and integrated payment processing), Customer Engagement Applications (such as reputation management and messaging solutions) and Marketing Technology Solutions (such as websites, hosting, and digital lead generation). These solutions help our customers address the challenges posed by legacy solutions by providing software that addresses the complete customer engagement workflow, streamlining front- and back-office processes, driving new sales and retention, enabling deeper performance insights, and improving customer experiences with mobile-friendly, consumer-facing applications.

We go to market with suites of solutions that are aligned to our three core verticals: (1) the EverPro suite of solutions in Home Services; (2) the EverHealth suite of solutions within Health Services; and (3) the EverWell suite of solutions in Fitness & Wellness Services. Within each suite, our Business Management Software – the system of action at the center of a service business' operation – is typically the first solution adopted by a customer. This vertically-tailored point-of-entry provides us with an opportunity to cross-sell adjacent products, previously offered as fragmented and disjointed point solutions by other software providers. This "land and expand" strategy allows us to acquire customers with key foundational solutions, and expand into offerings via product development and acquisitions that cover all workflows and power the full scope of our customers' businesses. This results in a self-reinforcing flywheel effect, enabling us to drive value for our customers and, in turn, improve customer stickiness, increase our market share, and fuel our growth.

While we offer multiple products and address several verticals and micro-verticals, we manage our business with a singular, centralized approach to strategy and operations. We centralize key functions including marketing, business operations, cybersecurity, and general and administrative functions, ensuring consistency in execution across each of our verticals, and ultimately stimulating a culture of operational excellence.

Our financial results have reflected our rapid growth. Our revenue has grown at a CAGR of 61.3% from 2018 to 2020, and reached $337.5 million for the year ended December 31, 2020, up from $242.1 million for the year ended December 31, 2019, which represents revenue growth of 39.4% from 2019 to 2020 despite the impact of the COVID-19 pandemic. Our net loss was $60.0 million for the year ended December 31, 2020, compared to a net loss of $93.7 million for the year ended December 31, 2019. Our Adjusted EBITDA reached $78.8 million for the year ended December 31, 2020, up from $38.3 million for the year ended December 31, 2019. Our revenue was $104.9 million for the three months ended March 31, 2021, up from $77.0 million for the three months ended March 31, 2020, which represents revenue growth of 36.2%. Our net loss was $16.0 million for the three months ended March 31, 2021, compared to a net loss of $19.9 million for the three months ended March 31, 2020. Our Adjusted EBITDA reached $21.3 million for the three months ended March 31, 2021, up from $8.2 million for the three months ended March 31, 2020. Moreover, our business benefits from attractive unit economics; we estimate that the lifetime value of our customers exceeds 10 times the cost of acquiring them. For a reconciliation of Adjusted EBITDA to the most directly comparable GAAP financial measure, information about why we consider Adjusted EBITDA useful and a discussion of the material risks and limitations of this measure, please see “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Key Business and Financial Metrics—Non-GAAP Financial Measures.”

**Key Trends Impacting Our Industry**

Service SMBs are still in the early innings of adopting modern software solutions. We estimate that only 9% of the service SMB market has been penetrated with full end-to-end software solutions. However, we believe that small businesses now generally view digitization as critical to long-term success. Similar to other industries that are going through major digital transformations – including education, life sciences, public sector, real estate, and banking – we believe a number of trends are contributing to the adoption of modern, vertically-tailored software solutions for service SMBs. EverCommerce is operating at the center of many of these trends, including:

- ***Accelerating adoption of digital technologies.*** Consumers’ preferences for digital experiences have accelerated in recent years. At the same time, new digital solutions are emerging to enable businesses to increase growth, drive efficiencies, and enhance customer engagement. Together, these trends are contributing to the accelerating adoption of digital technologies.
- ***Mobile enablement.*** Due in large part to consumer demand and purchasing habits, a substantial amount of commerce is now conducted via a mobile device, whether through a standalone mobile application or as an integrated, companion application to a broader web-based software. Mobile commerce is estimated to represent just over $4.00 of every $10.00 spent online, with growth rapidly outpacing other forms of eCommerce. Within the service economy in particular, home service, wellness, and other professionals are often on-the-go, making mobile functionality of paramount importance.
- ***Digital marketing.*** Digital channels are allowing businesses to reach their existing and potential end consumers in more innovative, effective and efficient ways than ever before. Research from WebFX shows that 80% of SMB end consumers conduct online product research in 2021, highlighting the importance of having a digital presence. We estimate that approximately 65% of U.S. SMBs have currently adopted digital marketing tools, of which approximately 60% are expected to increase their spending on such tools, recognizing the power and importance of these digital channels. These trends continue to give rise to evolving and new digital marketing solutions aimed at helping businesses target end consumers, lower acquisition costs and increase lifetime value.
- ***Digital payments.*** As of just three years ago, we estimate that less than 50% of SMBs in the United States had adopted digital payment processing solutions, and instead relied on paper invoices for payment. Today, we estimate that approximately 68% of SMBs in the United States have adopted digital payment processing solutions, up more than 20% over the last three years, a trend that we expect to continue in the future. Integrated payments (e.g., digital payment acceptance that is integrated into the software that companies use to manage their businesses) have driven operating efficiencies for businesses and have improved payment security and tracking as compared to traditional paper methods.

- ***Increasingly vertical- and micro vertical-specific software needs.*** SMBs across verticals are specializing in order to better compete and align with end-customer preferences, which has resulted in a greater need for niche, tailored software solutions to address micro-vertical workflows. For example, instructional dance and cheerleading training centers have emerged in recent years to better service the specialized training needs of these end-customers.
- ***Decreasing barriers to software adoption.*** Given their size and resource capabilities, SMBs generally require lower priced and easier-to-implement technology solutions than larger-scale enterprise businesses. As a result of the innovations in cloud technology and the proliferation of SaaS, today's solutions are more affordable and easier for SMBs to implement than ever before. According to Cisco, cloud solutions are one of the top three areas for near-term technology investment for small businesses.
- ***COVID-19 pandemic is accelerating pre-existing trends.*** We believe the COVID-19 pandemic has accelerated the need for digital transformation, resulting in SMBs increasing investment in technology to modernize customer engagement and drive growth and operational efficiencies. The effects of COVID-19 on businesses in addition to the preventative, and precautionary measures surrounding it have advanced the shift to modern, cloud-based software solutions.

**Limitations of Existing Approaches**

Historically, service SMBs have not heavily relied on technology to manage key workflows, but recently they are increasingly turning to software solutions to streamline operations and boost efficiency. However, the offerings available in the market often fail to meet the needs of today's service SMBs, and have some or all of the following limitations:

- ***Lacking vertical-specific functionality.*** Traditional technology companies offer broad, horizontal solutions that apply a "one-size-fits-all" approach and aim to solve functional challenges across different verticals. For service SMBs, these solutions have an excess of broad functionality but lack the vertical specialization required in specific verticals.
- ***Sold as point solutions.*** Existing solutions typically address a single application, use case, or stage of a broader workflow. These solutions lack the necessary integration of business data and operational workflows that service SMBs need to execute end-to-end processes. Moreover, they limit visibility into business performance and businesses' ability to optimize data gathered across various processes.
- ***Built on inflexible, legacy technology infrastructure.*** Existing solutions are often built on legacy, on-premise infrastructure. These technologies lack the flexibility and scalability required by today's service SMBs, as well as the ability to customize solutions to meet individual customers' needs.
- ***Cost and resource-intensive.*** Service SMBs are generally price-sensitive and have limited resources. Existing software solutions often require significant capital, time, and technical resources to implement, inhibiting faster adoption. Moreover, it is difficult for service SMBs to maintain these solutions and roll out new versions and add-on features without significant time and resources.

**Our Market Opportunity**

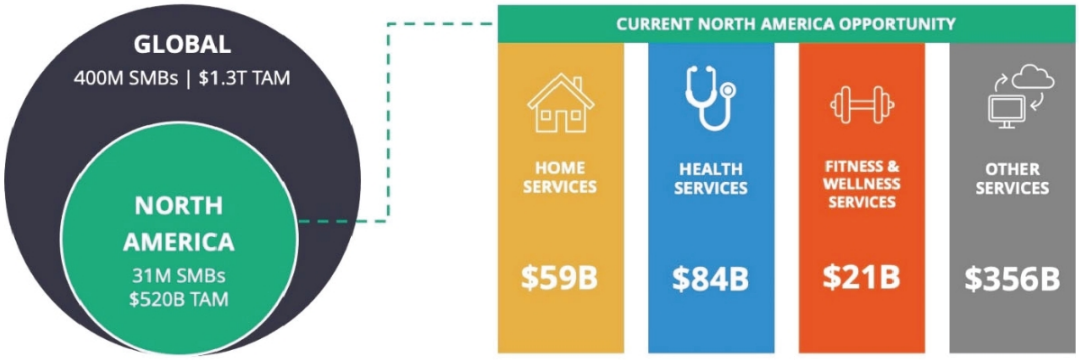
We believe our solutions address a massive market opportunity today. We estimate the total number of service SMBs, which represent service-based businesses with 500 or fewer employees, was approximately 400 million globally in 2020, of which 31 million were in North America.

We estimate the total addressable market, or TAM, for our current solutions was approximately $1.3 trillion globally in 2020, of which approximately $520 billion was in North America, which refers to the United States and Canada. Of the $520 billion, we estimate a $59 billion opportunity in Home Services, a $84 billion opportunity in Health Services, a $21 billion opportunity in Fitness & Wellness Services, and a $356 billion opportunity in other services categories. We believe there is considerable runway for long-term growth given the vast majority of our market opportunity is untapped; we estimate that only 9% of the North America service SMB market has been penetrated with full end-to-end software solutions today, and estimate this number to increase to over 13% by 2025.

We arrive at the TAM by estimating the number of service SMBs, multiplying by the list price of the solutions we provide, and making regional adjustments for the number of firms that could pay the listed price.

Our TAM also includes our payments opportunity, which we arrive at by estimating total revenue across our vertical segments and multiplying by both pricing and penetration estimates.

We believe there are multiple sources of upside to our current TAM. As the number of service SMBs grow, as we develop or acquire complementary solutions, and as we enter new geographies, our market opportunity will expand.




**Our Solutions**

We offer several vertically-tailored suites of solutions, each of which follows a similar and repeatable go-to-market playbook: offer a "system of action" Business Management Software that streamlines daily business workflows, integrate highly complementary, value-add adjacent solutions, and complete gaps in the value chain to create end-to-end solutions. These solutions focus on addressing how service SMBs market their services, streamline operations, and retain and engage their customers.


- ***Business Management Software:*** Our vertically-tailored Business Management Software is the system of action at the center of a service business' operation, and is typically the point-of-entry and first solution adopted by a customer. Our software, designed for the day-to-day workflow needs of businesses in specific vertical end markets, streamlines front and back-office processes and provides polished customer-facing experiences. Using these offerings, service SMBs can focus on growing their customers, improving their services and driving more efficient operations.
- ***Billing & Payment Solutions:*** Our Billing & Payment Solutions provide integrated payments, billing and invoicing automation, and business intelligence and analytics. Our omni-channel payments capabilities include point-of-sale (POS), eCommerce, online bill payments, recurring billing, electronic invoicing, and mobile payments. Supported payment types include credit card, debit card and ACH processing. Based on the monthly average processing volume for the quarter ended March 31, 2021, we estimate that we process annualized total volume of $7.5 billion. Our payments platform also provides a full suite of service commerce features, including customer management as well as cash flow reporting and analytics. These value-add features help SMBs to ensure more timely billing and payments collection and provide improved cash flow visibility.

- ***Customer Engagement Applications:*** Our Customer Engagement Applications modernize how businesses engage and interact with customers by leveraging innovative, bespoke customer listening and communication solutions to improve the customer experience and increase retention. Our software provides customer listening capabilities with real-time customer surveying and analysis to allow standalone businesses and multi-location brands to receive voice-of-the-customer insights and manage the customer experience lifecycle. These applications include: customer health scoring, customer support systems, real-time alerts, NPS-based customer feedback collection, review generation and automation, reputation management, customer satisfaction surveying, and a digital communication suite, among others. These tools help our customers gain actionable insights, increase customer loyalty and repeat purchases, and improve customer experiences.
- ***Marketing Technology Solutions:*** Our Marketing Technology Solutions work with our Customer Engagement Applications to help customers build their businesses by invigorating marketing operations and improving return on investment across the customer lifecycle. These solutions help businesses to manage campaigns, generate quality leads, increase conversion and repeat sales, improve customer loyalty and provide a polished brand experience. Our solutions include: custom website design, development and hosting, responsive web design, marketing campaign design and management, search engine optimization (SEO), paid search and display advertising, social media and blog automation, call tracking, review monitoring, and marketplace lead generation, among others.

**Our Verticals**

Our solutions, many of which we believe are the market leaders in their industries, are deployed in verticals that are comprised of numerous micro-verticals, which through product development and new solution acquisition, offer natural growth opportunities for EverCommerce. We currently focus on three distinct, vertically-tailored, integrated SaaS solution suites:

- ***EverPro – Home Services:*** Our EverPro solutions are purpose-built for home service professionals, with varying specialized functionality for micro-verticals. For home improvement and field service professionals, project management and field service management applications serve as their business systems of action, respectively. Professionals in this market rely significantly on driving business from residential homeowners, and thus value tailored solutions which capture and manage lead generation from those end consumers. Ranging from professionals across residential home improvement and remodeling, and field services, to security and alarm professionals across residential installation and monitoring, central stations, corporate and campus planning, and government, our EverPro solutions are designed to serve the specific needs of the professionals in these home improvement and field services sub-markets.

EverPro℠


- ***EverHealth – Health Services:*** Our EverHealth solutions are purpose-built for health service professionals. The health services market is rooted in a group of core solutions, including practice management and electronic health record (EHR) / electronic medical record (EMR) software. We offer different types and scales of solutions for micro-verticals, including small group and specialty practices, behavioral health professionals, specialty branches of hospital systems, ambulatory services, urgent care

and EMT, and physical, occupational and speech therapists, among others. We believe that our patient and provider engagement solutions position us well to benefit from major industry trends such as the digitalization of front-office operations and patient engagement. As with EverPro, we believe we are well positioned to continue to take market-share in current- and future-focus specialty micro-verticals, such as urology, audiology, chronic care management, otolaryngology, and nephrology.

EverHealth®


- ***EverWell – Fitness and Wellness:*** Our EverWell solutions are purpose-built for fitness and wellness service professionals. The fitness and wellness market includes tech-savvy businesses which generally require integrated solutions that provide modern, convenient experiences for end consumers. Member management and consumer-facing scheduling and facility access solutions are "must-have" software capabilities for modern gyms, spas and salons. In addition, adjacent solutions in relationship management, inventory management, personal training scheduling, and fitness tracking are increasingly needed to support a seamless, value-add consumer experience. Our EverWell solutions are built specifically for fitness professionals, which include gyms, studios, health clubs, specialized instructors (e.g., educational dance, gymnastics, and cheer) and personal trainers, and for wellness professionals, which include salons, spas, and massage therapists.

EverWell™


We offer select solutions to customers in other services verticals, including education, non-profit, pet care, and automotive repair, among many other. While these offerings are not a part of our core suites, they are managed as part of our centralized approach to strategy and operations.

**Why We Win**

We believe that our offerings are differentiated by the following qualities:

- ***Tailored, vertical-specific approach.*** We are exclusively focused on providing service SMBs with tailored SaaS solutions to help meet their specific needs. Our vertical and micro-vertical approach enables us to provide tailored solutions featuring critical vertical-specific functionality that better serves our customers when compared to industry-agnostic solutions offered by other businesses.
- ***Integrated solutions for end-to-end workflow.*** Our end-to-end suites integrate solutions across the full range of our customers' workflows (including internal and back-office functions, and customer-facing services), simplifying their operations and providing a frictionless experience when compared to disjointed point solutions offered by other software businesses.
- ***SaaS-based solutions.*** Our scalable and flexible SaaS solutions alleviate resource needs associated with implementing and managing costly on-premise infrastructure, which simplifies the management of distributed workforces, enhances operational simplicity, and provides continuous delivery of updates and upgrades to our solutions.
- ***Mobile capabilities.*** Our SaaS, web-based, and mobile solutions enable business owners, administrators, and in-the-field service professionals to access schedules, customer accounts, and business performance analytics, among other critical features, wherever they are. In addition, our native mobile applications provide in-depth service delivery functionality for technicians and service professionals in-the-field, even out of cellular or wireless network areas.
- ***Exceptional digital experiences.*** Our customers' use of our offerings allows them to deliver exceptional digital experiences to consumers across multiple channels, enhancing engagement, retention, and loyalty. For example, our customers can use our technology to develop modern touchpoints for consumers such as online scheduling, appointment reminders, online customer portals, online and mobile payments, SMS text updates, email updates, and consumer-facing mobile applications.
- ***Cost- and resource-efficient.*** SMBs are generally price-sensitive and resource-constrained, however legacy software solutions are often too expensive to adopt. Our solutions are affordable and easy to implement, and our customers benefit from our strong customer service capabilities, enabling them to optimize their use of digital solutions without significant financial or resource burden.
- ***Customer-driven innovation.*** The insight we gain into our over 500,000 customers' use of our offerings informs our product pipeline, allowing us to constantly refine existing solutions and deliver new solutions that are most valuable to them.

**Our Growth Strategies**

We are focused on growing and scaling our business in a rapid, yet sustainable and disciplined fashion. We intend to drive significant growth by executing the following key strategies:

- ***Attract new customers:*** We believe that there is a significant opportunity to attract new customers with our current offerings and within the market segments in which we currently operate. We estimate that there are over 31 million service SMBs in North America alone, and 400 million globally. Our current verticals and adjacent markets in the service economy are highly fragmented. By improving the awareness of our brands and solutions, we believe that we can increase penetration and sell our complete value chain of solutions to service SMB customers. Through acquisitions and organic growth of our business, the number of customers on our platform increased from approximately 110,000 at the end of 2018 to over 500,000 at the end of 2020.
- ***Expand into new products and verticals:*** Given our position in the service SMB ecosystem, as well as our relationships and level of entrenchment with our customers, we use insights gained through our customer lifecycle to identify additional solutions that are value-additive for our customers. These insights allow us to continually assess opportunities to develop or acquire solutions to further expand market share, drive customer stickiness, and fuel growth for our business.
- ***Cross-sell into existing customers:*** Today, we serve over 500,000 service SMBs, which represent a significant opportunity for growth. As we become more entrenched in our customers' daily business operations, we are better positioned to capitalize on additional cross-sell and up-sell opportunities. Our integrated vertical SaaS solutions allow us to offer customers additional capabilities across their entire

customer engagement lifecycle. As we continue to develop, acquire, and transform our solutions, we aim to increase our wallet share and improve retention. For the year ended December 31, 2020, we estimate that approximately 90% of our customers had less than $2,000 in billings and 4% had more than $5,000 in billings.

In conjunction with the strategies cited above, we also acquire solutions to deepen our competitive moats in existing verticals, and enter new verticals and geographies. We have an established framework for identification, execution, integration, and onboarding of targets. These acquired solutions bring deep industry expertise and vertically-tailored software solutions that provide additional sources of growth. We believe that our methodology, track record, and reputation for sourcing, evaluating, and integrating acquisitions positions us as an "acquirer-of-choice" for potential targets. We have acquired 49 companies since our inception, including 13 in 2019 and 9 in 2020. We are currently tracking over 10,000 North American software businesses, primarily across our core verticals, as potential acquisition opportunities.

## Our Customers

We define a customer as an individual or entity that utilized or was capable of utilizing an EverCommerce solution or service for which they paid any one or combination of recurring, re-occurring, or transactional fees in a given period. For solutions contracting with entities that service groups of customers, for example franchises or other multi-location businesses, the customer is counted at the level of the individual business utilizing the solution.

We serve a wide range of customers across various verticals, micro-verticals, geographies and sizes. We believe the customers that we serve are representative of the highly diverse and varied nature of the SMB service economy. Our customers provide expert services which, in turn, play a critical role in supporting the everyday lives of millions of end consumers – for their homes, their health, and their well-being.

| Our Verticals | Micro-vertical Examples |
|---|---|
| **Home Services** | HVAC/plumbing, electrical professionals, remodeling and home improvement contractors, window and door replacement specialties, security and alarm installation and monitoring businesses |
| **Health Services** | Specialty private medical practices, mental health therapists, chronic care specialists, ambulatory and EMT services, specialty branches of hospital systems |
| **Fitness & Wellness Services** | Chain and franchise gyms, full-service health clubs, boutique studios, personal trainers, dance and instructional schools, salons and spas, massage therapists |
| **Other** | Non-profits, veterinary care facilities, small accounting and tax firms, educational facilities, social services, pet/veterinary care, professional services, consumer services |

As of December 31, 2020, we served approximately 513,000 customers. Of these customers, approximately 70% were based in the United States and approximately 30% were international. Despite the COVID-19 pandemic forcing hundreds of thousands of SMBs across the United States to permanently close, we grew our total customer base by approximately 33% in the year ended December 31, 2020. No customer accounted for more than 3% of our revenue in 2020.

## Case Studies

### *EverPro – Home Services: Armor Pest Defense*

*Vertical / Micro-vertical:* Home Services, Pest Control
*Solutions used:* Field Service Management
*Customer since:* 2015

Armor Pest Defense is a pest control company with service locations across six states, including Ohio, Colorado, Missouri, Kansas, Oklahoma, and Arizona. The business provides family-friendly pest control, following the first rule of "do no harm." Using environmentally friendly solutions that won't introduce harmful chemicals to children or pets in the home, the business has built a reputation of quality service and solutions.

Armor also boasts locally-tailored services, addressing the different types of pests that reside in different areas of the country and building unique, effective, and safe solutions in each area.

Armor Pest Defense started in 2010, and in its early years was primarily running on paper contracts and an outdated, difficult-to-use system. The processes the business used were manual and difficult to train new staff and employees. After exploring and trying different solutions for a few years, the owners met with Briostack by EverPro, and knew they had finally found a solution built by professionals who really understood the pest control industry.

After implementing Briostack, the owners quickly saw benefits from the platform, including automated payment collection, ease of dispatch and GPS routing, and excellent customer service. Over time, the business continued to see impactful, measurable benefits, including being able to cut 30 trucks to 15 due to Briostack's GPS routing effectiveness. The reduction in trucks and technicians needed, in addition to the time-savings of an easier-to-use system, resulted in significant fuel cost savings and an estimated 30-40% improvement in staffing efficiency.

The owners of Armor Pest Defense believe Briostack understands what they need as a pest control company and appreciate our customer service and software.

The owners are continuing to grow the business and see the software solutions provided by EverPro as an important partner, supporting its unique needs as a multi-location pest control company and its continued expansion and success.

***EverHealth –Health Services: BlueSky Health***

*Vertical / Micro-vertical:* Health Services, Family Medicine Practice
*Solutions used:* Electronic Fax, SMS/Secure Text Messaging, Telehealth, Medical Billing, Claims Processing
*Customer since:* 2015

BlueSkyHealth is a nurse practitioner-run, family medicine practice with three nurse practitioners, two front-staff members, office manager, and a collaborating physician who together serve 2,500 patients. Operating through two locations in Howell and Ann Arbor Michigan, the practice specializes in diagnosis, chronic care management and prevention. The practice promises patients that "care should happen in a happy, thorough way and in a place that is easy to access."

In 2015, the practice sought new ways to maximize their efficiency and streamline administrative tasks to allow more time with patients. They sought solutions that integrated well with their electronic health record and turned to EverCommerce solutions of Updox, CollaborateMD and eProvider Services.

Electronic Fax from Updox helps staff easily manage documents and practice communications. During the pandemic, they also implemented Updox Video Chat to ensure care continued in a safe manner during shutdowns – in a manner that protected both staff and patients. The practice also uses CollaborateMD for practice billing and the eProvider Services clearinghouse for claims processing.

BlueSky Health believes that our EverCommerce solutions make their offices more efficient and that the resulting increased productivity has a positive impact on their ability to treat patients. Our EverCommerce solutions have helped to improve BlueSky Health's cash flow and manage unpaid claims.

Through a comprehensive suite of EverHealth solutions, BlueSkyHealth is able to improve cash flow and save time on administrative tasks so staff can offer modern, personalized care for an improved patient experience.

***EverWell – Fitness & Wellness: CGA Capital Gymnastics & Athletics***

*Vertical / Micro-vertical:* Fitness & Wellness, Instructional Studio & Training Facility
*Solutions used:* Dance Studio management software, relationship marketing, integrated payment processing
*Customer since:* 2012

Capital Gymnastics & Athletics, or CGA, is a full-service gymnastics and athletic training facility for children. Its 19,000-square-foot facility offers programs designed to build an athletic foundation for all sports through strength, flexibility, and coordination that only the challenge of gymnastics can offer. Programs include recreational gymnastics and cheer, parent/toddler sessions, camps, parties, open gym, ninja course, and preschool

classes. Staff encourages basic fitness principles that go beyond physical activity and training in the gym to help create a healthy mental attitude, in addition to a healthy body. The program started in 2001 and serves families in the Topeka, Kansas area, with a focus on setting goals, building confidence, developing skills, and having fun.

In 2012, owner Triny Beckman sought a more efficient way to help with administrative tasks of running the business, including scheduling, registration, payments, and marketing. Her research led them to Studio Director, an EverWell solution, that allows the team to free uptime from day-to-day operations and provide more direct customer interaction.

The owner of Capital Gymnastics & Athletics believes that Studio Director provides value and saves time in supporting Capital Gymnastics & Athletics' growing business. From our single Studio Director solution, Capital Gymnastics & Athletics can update customers about classes, register customers, send birthday emails, balance its ledger, create schedules for staff, and reconcile its bank statements.

By using Studio Director as part of the EverWell solution suite, Capital Gymnastics & Athletics is able to attract new customers, build relationships with existing customers, streamline business operations, ensure proper staffing levels, and reduce administrative time to allow for more personalized customer service and coaching.

**Competition**

While we have built a scaled, differentiated platform, we compete in a variety of highly fragmented markets and face competition from a variety of sources:

- Manual processes, basic PC tools, standalone payment terminals and homegrown solutions, utilized by many service SMBs;
- Vertically-specialized competitors, including mobile sales applications and field service management platforms in Home Services, EHR / EMR and practice management platforms in Health Services, and facility and employee management and member management and programming platforms in Fitness & Wellness Services; and
- Horizontal competitors, including Salesforce for CRM, Intuit for financial products, Square for payments and HubSpot for marketing related solutions.

The principal competitive factors affecting our market include:

- breadth and depth of vertical solutions;
- quality of products and features;
- seamless integration and ease-of-use;
- customer support capabilities;
- pricing and costs;
- product strategy and pace of innovation;
- name recognition and brand reputation;
- sales and marketing execution; and
- platform security.

See the section titled "Risk Factors" for a more comprehensive description of risks related to competition.

**Marketing, Business Development, Sales, and Customer Success**

Our go-to-market organization includes our centralized marketing, business development, sales, and customer success functions. These teams drive scalable and efficient organic growth in three key areas: new customer acquisition, wallet share expansion, and go-to-market of acquired or built products. Our centralized, highly trained team members are organized into several targeted and coordinated groups to address the service SMB market's highly varied verticals, while aligning priorities to the broader set of unified growth goals. Our teams relentlessly test and measure results to expand channels, optimize go-to-market, increase sales conversion, identify customer upsell opportunities, and explore adjacent expansion verticals. Through this targeted, coordinated approach, we maximize expert resource allocation and allow for growth programs of scale with attractive customer unit economics across our business.

As an example of this approach, we acquired and onboarded our Joist EverPro solution in December 2018. Joist is a mobile app used by small contractors to provide estimates, invoices and collect payment for a project. At the time of acquisition, Joist went to market with a freemium model in the very early stages of monetization. Shortly after onboarding Joist, we began executing several different growth and profitability initiatives, including: (i) product enhancements to transition from its freemium model to a tiered subscription model; (ii) leveraging our centralized digital marketing capabilities, we accelerated customer acquisition and added more than 40,000 SaaS customers in 18 months; and (iii) modifying payments integration to increase unit profitability by leveraging the scale of our payments platform. In the aggregate, these actions helped to drive an approximately five times increase in revenue over our first two years of ownership of Joist.

**Our People, Culture, and Values**

We believe that the collective make-up of our people, programs and culture provide us with a competitive advantage. We plan to continue to make investment in our human capital a priority.

As of April 30, 2021, we had approximately 1,750 employees operating across five countries, including approximately 1,500 located in the United States. Given the ever-changing dynamic of the work environment due to the COVID-19 pandemic, we have become increasingly nimble and flexible, with a significant portion of our workforce worldwide working remotely since March 2020. Our employee retention continues to be high which enables us to execute on our objectives and positively impacts our operational outcomes.

We consider our people and culture vital to our success. We place a high level of emphasis on the relationships we have with our people, their engagement and commitment to the organization. Our fundamental belief is that when a company has a strong relationship with its employees, they in turn deliver exceptional customer service and in turn that delivers strong business performance. We have seen and believe our diverse, inclusive and innovative workforce is and will continue to be a competitive advantage.

We believe in and prioritize diversity, equality and inclusivity in our workplace and behave in a manner where these values are the underpinnings of how we build programs, in the selection and promotion of individuals and how we support the growth and development of our people. We aggressively manage and measure our identification, selection, retention, growth and development of our current and future employees. We have a robust methodology that enables us to successfully and with a high level of engagement, integrate individuals into our organization.

Our culture has been built upon our values and they are a critical part of how we behave, lead, and engage with our people. Our values reflect who EverCommerce is and serve as our guiding force on how we plan to achieve our organizational objectives. Our values include:

- *Inclusive:* We embrace differences and respect all people, allowing individuals to bring their full selves into our organization.
- *Growth:* We thrive on growing both personally and professionally.
- *Reflection:* We constantly focus internally to improve how we connect externally with the world.
- *Opportunity:* We provide opportunities so individuals can reach the next level of their journey.
- *World-Class:* We aspire to be world-class in everything we do – Talent, Technology, Operations, and Service.

In addition to providing continuous learning, autonomy and engaging work, we provide a series of competitive benefits, including health insurance for employees and dependents, which include a 401k match, fertility benefits, paid parental leave and paid time off. We allot over 12,000 hours per year for our employees to volunteer for causes that are important to them. Within the tight-knit culture we have built and sustained, we celebrate our people and their successes with company events, team building activities, weekly lunches, and other important benefits. We invest in continuous growth and development with training and education and we provide career opportunities for people to continue to stretch their strengths and capabilities. None of our employees are represented by labor unions or covered by collective bargaining agreements.

**Our Technology**

Our SaaS solutions are strategically integrated to best serve our service SMB customers and ensure they have all the tools to help them grow and scale. We leverage a common set of best practices, IT infrastructure, and architectures that serve as a foundation for highly scalable and secure software solutions.

Key areas and features of our centralized strategy and operations that serve as a foundation to our technology approach include:

- **Software Development:** Our software teams use best-in-class technologies and practices to develop our SaaS, mobile, and (in selected situations) on-premise solutions. Our software is purpose-built to meet the specific needs of the industries we serve.
- **Tech and IT Shared Services:** Our shared services across its technology platforms provides a centralized and consistent approach to software development, as well as cloud engineering and data center migration. Our centralized IT administration allows for 24-hour support for all our people and platforms worldwide.
- **Shared Infrastructure:** We systematically upgrade our data centers, centralize our collaboration platforms onto Office 365, and deploy a variety of standardized third-party software products sourced through EverCommerce. Migration of more than half of our technology solutions to AWS has allowed for gains in productivity, cost efficiency, expanded capacity, and faster innovation.
- **Cyber Security:** Our Security Operations team uses industry best practices and functional expertise to perform regular risk assessments, audits and remediation across our entire IT infrastructure. Our centralized security efforts also include incident prevention, incident response, monitoring, scanning and alerting.
- **Offshore Development Team:** We augment our existing software development resources with an offshore contractor development team in India of more than 60 contractors for website and mobile application development, as well as testing and test automation in support of several of our software solutions. We have leveraged this team to scale quickly when necessary to accelerate software development and QA activities.

**Data Privacy and Security**

Trust is important for our relationship with our customers and partners, and we take significant measures designed to protect their privacy and the data that they provide to us. Keeping our service SMB customers' data, and their customers' data, safe and secure is a high priority. Our approach to security is comprised of a framework that guides our customer databases and software solutions to protect against data loss, service disruption, data misuse and unauthorized access.

The guiding principles of our security program include the concepts of least privilege, business necessary data collection and retention policies, multiple layers of protection to provide defense in depth, and accountability to corporate policies. Our security program maximizes our centralized security operations team's expertise in monitoring, oversight and enforcement of our security policies and processes, while allowing for tailored approaches within each unique software solution to best manage access and protection of data. We deploy a coordinated approach to risk management and incident response across the organization allowing us to proactively harden systems and respond to attacks before they escalate into incidents, and to quickly and meticulously investigate incidents that do occur. Our security operations team is highly focused on network security, limiting and authorizing access controls, and multifactor authentication for access to systems where appropriate, as well as system monitoring, logging, and alerting to retain and analyze the security state of our corporate and production infrastructures.

Our information security officer is responsible for ensuring compliance with applicable standards, and our cross-functional security committee meets regularly to review incidents, material changes to our environments and security posture, and to address any specific issues or threats. We maintain a set of IT, security, and compliance policies that are reviewed at least annually, and are approved by our management team. All our employees review and accept applicable security and compliance policies and complete training in security

practices at hire in and annually there-after, and all employees receive security awareness briefings at least monthly. Additionally, employees receive training on HIPAA-specific and PCI-specific compliance practices at hire-in and annually, as applicable based on the employee's duties and functions within the business.

With respect to data privacy, regulators around the world have adopted or proposed requirements regarding the collection, use, transfer, security, storage, destruction, and other processing of personal data. These laws are increasing in number and complexity, resulting in higher risk of enforcement, fines, and other penalties. Our privacy and legal teams are committed to processing and fulfilling any requests regarding the exercise of an individual's privacy rights with respect to personal information. Specifically, we allow for any person to access, rectify, erase, port, or opt-out of the sale or sharing of personal information where we are the data controller. We support our SMB customers by facilitating their honoring of these requests. In addition, we honor opt-out requests across all our companies' databases.

The data we collect and process is integral to our products and services, allowing us to help our SMB customers communicate with and serve their customers. Through our marketing businesses, we provide consumer leads to our SMB customers, and make required disclosures to consumers and regulatory agencies, including providing the ability for any consumer to opt-out of the sale of their personal information. Other than our lead generation services, we do not sell or share consumer personal information as part of our business model.

We collect and may use personal information to help run our business (including for analytical purposes) and to communicate and otherwise reach our SMB customers. In some instances, we may use third party service providers to assist us in the above.

We endeavor to treat our customers' and their consumers' data with respect and maintain consumer trust. We provide our consumers with options designed to allow them to control their data, such as allowing our consumers to opt out of any marketing requests, opt out of the use of marketing cookies, pixels and technologies on our platform, and request deletion of their data. Where we act as a data controller, our privacy and security teams are committed to processing and fulfilling consumer requests regarding access to and deletion of their data. Where we act as a data processor we are committed to assisting our customers with fulfilling these consumer requests.

In addition, our consumer transactions business is subject to certain financial services laws, regulations and rules, such as the Payment Card Industry Data Security Standards, the Gramm-Leach-Bliley Act, and the National Automated Clearing House Association ACH Rules, and our healthcare services businesses are subject to certain healthcare security and privacy laws, such as HIPAA in the United States and Personal Information Protection and Electronic Documents Act and Personal Health Information Protection Act in Canada.

Our respect for laws and regulations applicable to our business underlies our strategy to improve our customer and consumer experience and build trust. However, such laws and regulations are complex and constantly changing. For additional information, see "Risk Factors—Risks Related to Regulation—We are subject to governmental regulation and other legal obligations, particularly related to privacy, data protection and information security, and our actual or perceived failure to comply with such obligations could harm our business. Compliance with such laws could also impair our efforts to maintain and expand our customer and user bases, and thereby decrease our revenue."

**Healthcare Regulatory Matters**

Our business operates in the healthcare space, and as such is affected by changes in healthcare laws, regulations and industry standards. The healthcare industry is highly regulated and subject to frequently changing political, legislative, regulatory and other influences. We are subject, either directly or through our customers, to a number of federal, state, and local healthcare laws and regulations that involve matters central to our Health Services business. Failure to satisfy those legal and regulatory requirements, or the adoption of new laws or regulations that impact our business or our customers, could have a significant negative impact on our results of operations, financial condition or liquidity.

In addition to the potential for evolving laws and regulations, the application and interpretation of these laws and regulations are often uncertain. These laws are enforced by federal, state and local regulatory agencies in the jurisdictions where we operate, and in some instances also through private civil litigation. For a discussion of the risks and uncertainties affecting our business related to compliance with federal, state and other laws and regulations and other requirements, please see "Risks Factors—Risks Related to Regulation."

**Intellectual Property**

Protecting our intellectual property and proprietary technology is an important aspect of our business and continued growth. We rely on a combination of trademark, copyright, patent, trade secret and other intellectual property laws in the United States and other jurisdictions, as well as written agreements and other contractual provisions, to protect our proprietary technology, processes, and other intellectual property.

As of March 31, 2021, we had approximately 152 registered trademarks in the US (including EverCommerce), 1 registered trademark in the EU (for the EverCommerce logo), 1 registered trademark in Canada, and 4 registered trademarks in the UK; 9 trademark applications in process in the US and 5 trademark applications in process in Canada; 35 registered copyrights in the US and 1 registered copyright in Canada; and one issued patent in the US. Our issued patent expires in February 2032. We also have a portfolio of approximately 3,000 registered domain names for websites that we use in our business or that are registered defensively to protect our brands.

In addition, we generally enter into confidentiality agreements and assignment of invention agreements with employees and contractors throughout our business, including those involved in the development of our proprietary intellectual property. We also enter into confidentiality agreements with our customers, partners, and third parties who have access to our confidential information.

While much of the intellectual property we use is owned by us, we have obtained rights to use intellectual property of third parties through licenses and service agreements with those third parties. Although we believe these licenses are sufficient for the operation of our business, these licenses typically limit our use of the third parties' intellectual property to specific uses and for specific time periods.

We intend to pursue additional intellectual property protection to the extent we believe it would be beneficial and cost-effective. See "Risk Factors—Risks Related to Intellectual Property—We may be unable to adequately protect and enforce, and we may incur significant costs in enforcing or defending, our intellectual property and other proprietary rights."

**Facilities**

Our global corporate headquarters is located in Denver, Colorado. In February 2020, we moved into a new office for the corporate headquarters under a sublease agreement for approximately 50,125 square feet of office space in Denver under a lease expiring in 2031, with an option to extend the lease for an additional five years.

We also maintain over 30 additional office locations throughout the United States, four offices in Canada, two offices in the United Kingdom, one office in Australia, and one office in Jordan. We lease all of our facilities and do not own any real property.

We believe that these facilities are sufficient for our current needs and that additional space will be available to accommodate the expansion of our businesses should they be needed. Additionally, we also often take on leases when we acquire businesses, and we look to optimize our overall lease footprint in conjunction with any new leases assumed in an acquisition.

**Legal Proceedings**

We are from time to time subject to various legal proceedings, claims, and governmental inspections, audits, or investigations that arise in the ordinary course of our business. We believe that the ultimate resolution of these matters would not be expected to have a material adverse effect on our business, financial condition, or operating results.

# MANAGEMENT

## Directors and Executive Officers

The following table sets forth information regarding our directors and executive officers as of the date of this prospectus.

| Name | Age | Position |
|---|---|---|
| Eric Remer(1) | 49 | Chief Executive Officer and Director |
| Matthew Feierstein | 48 | President |
| Marc Thompson | 56 | Chief Financial Officer |
| Chris Alaimo | 53 | Chief Technology Officer |
| Sarah Jordan | 36 | Chief Marketing Officer |
| Stone de Souza | 47 | Chief Operating Officer |
| Lisa M. Sterling | 48 | Chief Administrative and HR Officer |
| Lisa Storey | 39 | General Counsel |
| Penny Baldwin-Leonard(3) | 63 | Director |
| Jonathan Durham(2) | 38 | Director |
| Kimberly Ellison-Taylor(2) | 51 | Director |
| Mark Hastings(3) | 53 | Director |
| John Marquis(1) | 33 | Director |
| Joseph Osnoss(3) | 43 | Director |
| Richard A. Simonson(2) | 62 | Director |
| Debby Soo(1) | 40 | Director |

(1) Member of the Nominating and Corporate Governance Committee.
(2) Member of the Audit Committee.
(3) Member of the Compensation Committee.

***Eric Remer*** founded and has served as our Chief Executive Officer and as a member of our board of directors since October 2016 and previously co-founded and served as Chief Executive Officer and as a member of the board of directors of PaySimple, which is now part of the EverCommerce platform, from 2006 to October 2016. Following this offering, Mr. Remer will serve as the chairman of our board of directors. Mr. Remer previously founded and served as Chief Executive Officer of Conclave Group LLC, a direct marketing services company, from 2002 to 2005. Mr. Remer also previously co-founded I-Behavior LLC, a behavioral targeting and database marketing organization, from 1998 to 2002. Mr. Remer received his B.A. in History from the University of Michigan. We believe Mr. Remer is qualified to serve on our board of directors, including as the chairman of our board of directors, because of the historical knowledge, operational expertise, leadership and continuity that he brings to our board of directors as a founder of both EverCommerce and PaySimple and as our Chief Executive Officer.

***Matthew Feierstein*** has served as our President since October 2016 and previously served as President of PaySimple, which is now part of the EverCommerce platform, from December 2009 to October 2016. Mr. Feierstein served as our Chief Operating Officer from October 2016 to April 2021. Mr. Feierstein is responsible for overseeing the holistic business operations and accountable to both the growth and profitability of the operation. Mr. Feierstein previously served as Chief Operating Officer of Pronto.com, a price comparison service platform and a division of IAC, a media and internet company. Mr. Feierstein also served in senior product and operational leadership roles at Citysearch.com, another division of IAC, as well as spending several years in a senior management role at a small business start-up in the service industry. Mr. Feierstein received his B.A. in History from the University of Michigan.

***Marc Thompson*** has served as our Chief Financial Officer since December 2016. Mr. Thompson is responsible for supporting our growth initiatives, driving our capitalization strategy and overseeing finance and accounting. Prior to joining us, Mr. Thompson served as Managing Director, Co-Head of Investment Banking

and Head of Technology Banking of Oppenheimer & Co. from July 2012 to December 2016, and previously as Managing Director, Head of Software & Services Group of Oppenheimer & Co. Prior to that, Mr. Thompson served as Managing Director of CIBC Capital Partners from 2007 to 2009. Mr. Thompson received his B.A. in Economics from Dartmouth College.

***Chris Alaimo*** has served as our Chief Technology Officer since October 2016 and previously served as Chief Technology Officer of PaySimple, which is now part of the EverCommerce platform. Mr. Alaimo is responsible for leading a global team of software developers, IT professionals and cybersecurity experts. Prior to joining us, Mr. Alaimo served as Vice President of Engineering at Starboard Storage Systems, Inc., a hybrid data storage company, and co-founded and served as Vice President of Engineering of ProStor Systems, Inc., a data storage startup. Mr. Alaimo received his B.S. in Electrical Engineering from the University of Michigan.

***Sarah Jordan*** has served as our Chief Marketing Officer since October 2016 and is responsible for leading corporate marketing for, and organic growth of, our software solutions as well as marketing, integrated go-to-market, business operations, business development, and operational growth opportunities. From 2008 to October 2016, Ms. Jordan served in a series of marketing leadership roles at PaySimple, which is now part of the EverCommerce platform, including as Senior Vice President of Marketing Strategy, Vice President of Marketing and Director of Marketing. Ms. Jordan received her B.A. in Business Administration, with concentrations in Economics, Marketing, and International Business from Carroll College.

***Stone de Souza*** has served as our Chief Operating Officer since April 2021. Previously, Mr. de Souza served as Vice President and General Manager of the Small Business Segment of Sage Group plc, a multinational accounting and financial software company, from October 2019 to April 2021, where he was responsible for defining and implementing growth strategy and leading a team of product, marketing, sales and customer success professionals. From November 2017 to October 2019, Mr. de Souza served as the Vice President of Accountant Solutions of Sage Group plc. Prior to this, from July 2014 to August 2017, Mr. de Souza served at the General Manager and Business Unit Leader of Marketing, Sales and Strategic Partnerships for the Accounting Division for Intuit Inc. in France. Mr. de Souza received his B.A. in Business Administration, a post-graduate degree in Business Administration, and an M.S. in Marketing from IDRAC Business School in France. He also holds a B.A. in International Relations from ILERI in Paris, France, and a post-graduate degree in Management from HEC Montreal.

***Lisa M. Sterling*** has served as our Chief Administrative and HR Officer since January 2021. Ms. Sterling is responsible for supporting our continued growth through talent recruiting, human capital management, professional development and culture development programs. Prior to joining us, Ms. Sterling served as Executive Vice President and Chief People and Culture Officer of Ceridian HCM, Inc., or Ceridian, a global human capital management software company, from March 2016 to April 2020, where she supported the company's global growth and lead the organization's cultural transformation. From June 2015 to March 2016, Ms. Sterling served as vice president of product strategy of Ceridian. Ms. Sterling served as the chair of the board of directors of Ceridian Cares, Ceridian's employee-driven charity, from July 2017 to April 2020. From March 2013 to May 2015, Ms. Sterling was a partner and talent technology solutions leader at Mercer LLC, a consulting and asset management firm and subsidiary of March & McLennan Companies, Inc., a global professional services firm. Ms. Sterling is currently a member of the board of directors of The Sanneh Foundation, a charity that serves youth development needs in the Twin Cities metro area, and Think-X, a private company that offers human capital performance software.

***Lisa Storey*** has served as our General Counsel since August 2017 and is responsible for supporting our continued growth and business pursuits from a legal and risk management perspective. From November 2012 to August 2017, Ms. Storey served as Associate General Counsel of Air Methods Corporation, an air ambulance company in the United States. Prior to that, Ms. Storey practiced in the health care regulatory groups at the law firms of Davis Graham & Stubbs LLP in Denver, CO and Arent Fox LLP in Washington, D.C., providing merger and acquisition, litigation and compliance counsel for her clients. Ms. Storey received her J.D. from Vanderbilt University Law School and her B.A. in Molecular, Cellular and Developmental Biology and Philosophy from University of Colorado Boulder.

***Penny Baldwin-Leonard*** has served as a member of our board of directors since March 2021. Ms. Baldwin-Leonard is the Senior Vice President and Chief Marketing Officer of Qualcomm Incorporated, a role she has held since October 2017, and is responsible for overseeing global marketing efforts across all

business channels and disciplines. She also serves on the executive leadership team and reports to the CEO. Prior to this, from October 2014 to July 2017, Ms. Baldwin-Leonard served as Vice President and General Manager of Global Brand Management at Intel Corporation, where she was responsible for developing and managing the company's global brand strategy and reputation. She also oversaw global partner marketing, sports marketing and new technology marketing. From 2012 to 2015, Ms. Baldwin-Leonard served as Executive Vice President and Chief Marketing Officer at McAfee Corp., and from 2009 to 2012, she served as Senior Vice President of Global Brand Strategy and Consumer Marketing at Yahoo! Inc. We believe Ms. Baldwin-Leonard is qualified to serve on our board of directors because of her extensive experience as part of the executive leadership teams of leading technology corporations.

***Jonathan Durham*** has served as a member of our board of directors since September 2019. Mr. Durham is a Director of Silver Lake, which he joined in 2005. Mr. Durham is currently a member of the board of directors of Weld North Education LLC, Gemini Trust Company LLC and Row New York, and previously on the board of directors of Quorum Business Solutions, Inc. and Gerson Lehrman Group, Inc. Mr. Durham received his A.B. in History from Harvard University. We believe Mr. Durham is qualified to serve on our board of directors because of his extensive experience in private equity investing, including in the technology sector, and service on the boards of directors of other companies.

***Kimberly Ellison-Taylor*** has served as a member of our board of directors since March 2021. Since April 2021, Ms. Ellison-Taylor has served as the Chief Executive Officer of KET Solutions, LLC, a consulting firm. Prior to this, Ms. Ellison-Taylor served as the Executive Director of Finance Thought Leadership at Oracle Corporation, a role she has held from April 2019 to March 2021, as Global Strategy Leader for the Cloud Business Group from September 2018 to March 2019, as Global Strategy Director for the Financial Services Industry Group from July 2015 to September 2018, and as Executive Director and Global Leader for Health, Human and Labor Vertical from October 2004 to July 2015. From 2016 to 2018, Ms. Ellison-Taylor served as the Chairman of the Board for the American Institute of CPAs and also as Chairman of the Association of Certified Professional Accountants. Ms. Ellison-Taylor has been an Adjunct Professor at Carnegie Mellon University's Heinz College of Information Systems and Public Policy since 2019. Ms. Ellison-Taylor currently serves on the board of directors of Mutual of Omaha Insurance Corporation, where she is a member of the Audit and Risk Committees. Ms. Ellison-Taylor also serves on the board of directors of U.S. Bancorp as a member of the Audit and the Public Responsibility Committees. Ms. Ellison-Taylor received her M.B.A. in Business Administration and Decision Science from Loyola University Maryland, and received her B.A. in Information Systems Management from the University of Maryland Baltimore County. She also holds an M.S. in Information Technology Management and a Chief Information Officer certificate from Carnegie Mellon University, as well as a certificate in Public Accounting from the Community College of Baltimore County. She is a certified public accountant, certified information systems auditor and chartered global management accountant. We believe Ms. Ellison-Taylor is qualified to serve on our board of directors due to her extensive financial and technical experience in the technology sector, her leadership in the accounting and finance profession and service on the boards of directors of other public companies.

***Mark Hastings*** has served as a member of our board of directors since October 2016. Mr. Hastings is Chief Executive Officer of Providence Strategic Growth Capital Partners L.L.C. and has held this role since 2014. Mr. Hastings currently serves as a member of the board of a number of private companies. Mr. Hastings received his M.B.A. from the Wharton School at the University of Pennsylvania and his B.A. in Economics from Colorado College. We believe Mr. Hastings is qualified to serve on our board of directors due to his extensive experience in private equity investing, including the technology sector, and service on the boards of directors of other companies in similar industries.

***John Marquis*** has served as a member of our board of directors since October 2016 . Mr. Marquis is a Managing Director of Providence Strategic Growth Capital Partners L.L.C., and has previously served in a number of capacities at the firm since joining initially in 2014. Mr. Marquis currently serves as a member of the board of a number of private companies. Mr. Marquis received his B.S. in Finance and Accounting from Boston College. We believe Mr. Marquis is qualified to serve on our board of directors due to his extensive experience in private equity investing, including the technology sector, and service on the boards of directors of other companies in similar industries.

***Joseph Osnoss*** has served as a member of our board of directors since September 2019. Mr. Osnoss is a Managing Partner of Silver Lake, which he joined in 2002. From 2010 to 2014, he was based in London, where

he helped oversee the firm's activities in EMEA. Prior to joining Silver Lake, Mr. Osnoss worked in investment banking at Goldman, Sachs & Co., where he focused on mergers, acquisitions, and financings in the technology and telecommunications industries. Mr. Osnoss is currently a member of the board of directors of Cegid Group SA, Cornerstone OnDemand, Inc., where he also serves on the Nominating and Corporate Governance Committee, First Advantage Corporation, Global Blue Group Holding AG, where he serves on the compensation committee, LightBox Holdings, L.P., and Relativity Holdco, LLC. He previously served as a board member of Cast & Crew Payroll, LLC, Instinet Inc., Interactive Data Corporation, Mercury Payment Systems, Inc., Sabre Corporation, and Virtu Financial Inc. Mr. Osnoss received his A.B. in Applied Mathematics and a citation in French Language from Harvard University. He has remained involved in academics, including as a Visiting Professor in Practice at the London School of Economics; a member of the Dean's Advisory Cabinet at Harvard's School of Engineering and Applied Sciences; a participant in The Polsky Center Private Equity Council at the University of Chicago; and a Trustee of Greenwich Academy. We believe Mr. Osnoss is qualified to serve on our board of directors due to his extensive experience in private equity investing, domestic and international experience, and service on the boards of directors of other companies.

***Richard A. Simonson*** has served as a member of our board of directors since March 2021, and following this offering will serve as our lead independent director. Mr. Simonson is a Managing Partner of Specie Mesa L.L.C., a position he has held since July 2018. Prior to that, he served as Executive Vice President and Chief Financial Officer of Sabre Corporation from March 2013 to July 2018, helping to take it public in 2014. Mr. Simonson is currently a member of the board of directors of Electronic Arts Inc., where he also is Chair of the Audit Committee, and formerly served as the Lead Director and Chair of Nominating and Corporate Governance Committee from 2009 to 2014. Since June 2020, Mr. Simonson has served as a member of the board of directors Couchbase, a technology company, and he has served as a member of the board of directors of Cast & Crew, an entertainment industry software provider, since September 2018. From 2009 to 2018, he served on the board of directors of Silver Spring Networks, Inc., which he helped take public in 2013. Mr. Simonson received his M.B.A. in Finance from the Wharton School of Management at the University of Pennsylvania, and his B.S. in Mining Engineering from the Colorado School of Mines. We believe Mr. Simonson is qualified to serve on our board of directors due to his extensive operational experience as an executive at a number of technology companies and his service on the boards of other technology companies.

***Debby Soo*** has served as a member of our board of directors since March 2021. Ms. Soo is the Chief Executive Officer of OpenTable, Inc., a real-time online reservation network, a role she has held since August 2020. Previously, Ms. Soo served in a number of roles at Kayak Software Corporation, including Chief Commercial Officer from August 2017 to July 2020, Senior Vice President of Business Development from January 2017 to July 2017, Vice President of Asia Pacific from May 2014 to January 2017, Senior Director of New Markets from July 2013 to May 2014, and previously as Director of Product Marketing, and Mobile Business Development Manager and Mobile Project Manager. From December 2020 to March 2021, Ms. Soo served on the board of directors of Lesson Nine GmbH, an education services company operating as Babbel, where she also served as a member of the compensation committee. Ms. Soo received her M.B.A. in Entrepreneurship and General Management from the Massachusetts Institute of Technology, her M.A. in East Asian Studies from Stanford University, and her B.A. in East Asian Studies with a minor in Economics from Stanford University. We believe Ms. Soo is qualified to serve on our board of directors due to her extensive experience holding executive and leadership roles across a number of technology companies.

**Family Relationships**

There are no family relationships among any of our directors or executive officers.

**Board Composition**

Our board of directors is currently composed of nine members with no vacancies. In accordance with our amended and restated certificate of incorporation and our current amended and restated bylaws, each as in effect prior to the completion of this offering and the amended and restated stockholders agreement, Eric Remer, Penny Baldwin-Leonard, Jonathan Durham, Kimberly Ellison-Taylor, Mark Hastings, John Marquis, Joseph Osnoss, Richard A. Simonson and Debby Soo have been designated to serve as members of our board of directors. Pursuant to the amended and restated stockholders agreement, the stockholders who are party to the agreement have agreed to vote their respective shares to elect (i) two directors designated by Providence Strategic Growth, currently Mr. Hastings and Mr. Marquis, (ii) two directors designated by Silver Lake, currently Mr. Durham and

Mr. Osnoss, (iii) the person then serving as our chief executive officer, currently Mr. Remer, and (iv) four directors designated as mutually agreed by the holders of a majority of the shares held by Providence Strategic Growth, Silver Lake and the person serving as our chief executive officer, currently Ms. Baldwin-Leonard, Ms. Ellison-Taylor, Mr. Simonson and Ms. Soo.

The provisions of our amended and restated certificate of incorporation, our current amended and restated bylaws and the amended and restated stockholders agreement will no longer be in effect upon the closing of this offering. In connection with this offering, we intend to enter into two new stockholders agreements. As a result of these new stockholders agreements, Providence Strategic Growth and Silver Lake will have certain board designation rights for so long as they beneficially own at least 5% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement. Following completion of this offering and the private placement, we expect that Providence Strategic Growth and Silver Lake will each have the right to designate two directors. At such time when either Providence Strategic Growth or Silver Lake owns less than 15% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement, but greater than 5% of the aggregate number of shares outstanding, such shareholder shall only have the right to designate one director. In addition, Eric Remer will be included in our slate of director nominees for so long as Mr. Remer serves in his capacity as our Chief Executive Officer or, if Mr. Remer is no longer serving as our Chief Executive Officer, until the earlier of the termination of Mr. Remer's employment by us or any of our subsidiaries for cause, the date on which Mr. Remer beneficially owns less than 2% of the shares of common stock then outstanding or the date on which Mr. Remer beneficially owns less than 50% of the number of shares of common stock beneficially owned by Mr. Remer immediately following this offering and the private placement. See "Certain Relationships and Related Party Transactions—Stockholders Agreements."

Each of our current directors will continue to serve until the election and qualification of his or her successor, or his or her earlier death, resignation or removal.

In accordance with our amended and restated certificate of incorporation to be in effect upon the closing of this offering, our board of directors will be divided into three classes of directors. At each annual meeting of stockholders, a class of directors will be elected for a three-year term to succeed the class whose terms are then expiring, to serve from the time of election and qualification until the third annual meeting following their election or until their earlier death, resignation or removal. Upon the closing of this offering, our directors will be divided among the three classes as follows:

The Class I directors will be Penny Baldwin-Leonard, Eric Remer and Debby Soo, and their terms will expire at our first annual meeting of stockholders following this offering.

The Class II directors will be Jonathan Durham, Kimberly Ellison-Taylor and Mark Hastings, and their terms will expire at our second annual meeting of stockholders following this offering.

The Class III directors will be Richard A. Simonson, Joseph Osnoss and John Marquis, and their terms will expire at our third annual meeting of stockholders following this offering.

Our amended and restated certificate of incorporation will provide that the authorized number of directors may be changed only by resolution of our board of directors or as provided in the stockholders agreements. See "Certain Relationships and Related Party Transactions—Stockholders Agreements." Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors. The division of our board of directors into three classes with staggered three-year terms may delay or prevent a change of our management or a change in control. See the section of this prospectus captioned "Description of Capital Stock—Anti-Takeover Provisions" for a discussion of these and other anti-takeover provisions found in our amended and restated certificate of incorporation and amended and restated bylaws, which will become effective immediately prior to the closing of this offering.

**Director Independence**

We will be a "controlled company" under the rules of The Nasdaq Stock Market. As a result, we qualify for exemptions from, and have elected not to comply with, certain corporate governance requirements under the rules, including the requirements that within one year of the completion of this offering we have a nominating and corporate governance committee that is composed entirely of independent directors. Even though we will be

a controlled company, we are required to comply with the rules of the SEC and The Nasdaq Stock Market relating to the membership, qualifications and operations of the audit committee, as discussed below.

The rules of The Nasdaq Stock Market define a "controlled company" as a company of which more than 50% of the voting power for the election of directors is held by an individual, a group or another company. After the closing of this offering and the private placement, the parties to our sponsor stockholders agreement, described in "Certain Relationships and Related Party Transactions—Stockholders Agreements," will beneficially own approximately 79.3% of our common stock (or 78.1% if the underwriters exercise their option to purchase additional shares in full). Accordingly, we will qualify as a "controlled company" and will be able to rely on the controlled company exemption from the director independence requirements of The Nasdaq Stock Market relating to the board of directors, compensation committee and nominating and corporate governance committee. If we cease to be a controlled company and the common stock continues to be listed on the Nasdaq Global Select Market, we will be required to comply with these requirements by the date our status as a controlled company changes or within specified transition periods applicable to certain provisions, as the case may be.

In connection with this offering, our board of directors has undertaken a review of the independence of each director and considered whether each director has a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or her responsibilities. As a result of this review, our board of directors determined that Penny Baldwin-Leonard, Jonathan Durham, Kimberly Ellison-Taylor, Mark Hastings, John Marquis, Joseph Osnoss, Richard A. Simonson and Debby Soo are "independent directors" as defined under the applicable rules and regulations of the SEC and the listing requirements and rules of The Nasdaq Stock Market, representing eight of our nine directors.

**Board Committees**

Our board of directors has an audit committee, a compensation committee, and nominating and corporate governance committee, each of which has the composition and the responsibilities described below. In addition, from time to time, special committees may be established under the direction of our board of directors when necessary to address specific issues.

Each of the audit committee, the compensation committee, and nominating and corporate governance committee will operate under a written charter that will be approved by our board of directors in connection with this offering. A copy of each of the audit committee, compensation committee, and nominating and corporate governance committee charters will be available on our corporate website. The reference to our website address in this prospectus does not include or incorporate by reference the information on our website into this prospectus.

***Audit Committee***

Our audit committee oversees our corporate accounting and financial reporting process and assists our board of directors in monitoring our financial systems. Our audit committee will be responsible for, among other things:

- appointing, compensating, retaining, evaluating, terminating and overseeing our independent registered public accounting firm;
- discussing with our independent registered public accounting firm their independence;
- reviewing with our independent registered public accounting firm the scope and results of their audit;
- approving all audit and permissible non-audit services to be performed by our independent registered public accounting firm;
- overseeing the financial reporting process and discussing with management and our independent registered public accounting firm the interim and annual financial statements that we file with the SEC;
- discussing our risk assessment and risk management policies;
- reviewing and approving party transactions;
- overseeing our financial and accounting controls;
- reviewing periodically our code of business conduct and ethics and the procedures in place to enforce the code;

- considering and receiving reports from management regarding compliance with our policies pertaining to data privacy and security, anti-corruption, anti-fraud, insider trading, Regulation FD, related persons and other relevant policies; and
- establishing procedures for the confidential anonymous submission of concerns regarding questionable accounting, internal controls or auditing matters.

Effective immediately prior to the effectiveness of the registration statement of which this prospectus forms a part, our audit committee will consist of Jonathan Durham, Kimberly Ellison-Taylor and Richard A. Simonson, with Richard A. Simonson serving as chair. We intend to rely on the phase-in rules of Rule 10A-3 under the Exchange Act and The Nasdaq Stock Market with respect to the requirement that the audit committee be composed entirely of members of our board of directors who satisfy the standards of independence established for independent directors under The Nasdaq Stock Market rules and the additional independence standards applicable to audit committee members established pursuant to Rule 10A-3 under the Exchange Act, as determined by our board of directors. Our board of directors has determined that each of Richard A. Simonson and Kimberly Ellison-Taylor are independent directors under the rules of The Nasdaq Stock Market and the additional independence standards applicable to audit committee members established pursuant to Rule 10A-3 under the Exchange Act. Our board of directors has also determined that each of Jonathan Durham, Kimberly Ellison-Taylor and Richard A. Simonson meets the "financial literacy" requirement for audit committee members under the rules of The Nasdaq Stock Market and each of Kimberly Ellison-Taylor and Richard A. Simonson is an "audit committee financial expert" within the meaning of the SEC rules.

***Compensation Committee***

Our compensation committee oversees our compensation policies, plans and benefits programs. Our compensation committee will be responsible for, among other things:

- reviewing and approving, or recommending to our board of directors for approval, the compensation of the Chief Executive Officer and other executive officers;
- making recommendations to our board of directors regarding the compensation of our directors;
- reviewing and approving or making recommendations to our board of directors regarding our incentive compensation and equity-based plans and arrangements;
- overseeing our succession plan for the Chief Executive Officer and other executive officer roles; and
- appointing and overseeing any compensation consultants.

Effective immediately prior to the effectiveness of the registration statement of which this prospectus forms a part, our compensation committee will consist of Mark Hastings, Joseph Osnoss and Penny Baldwin-Leonard, with Mark Hastings serving as chair. The composition of our compensation committee meets the requirements for independence under the current Nasdaq Stock Market listing standards and SEC rules and regulations. Penny Baldwin-Leonard is a non-employee director, as defined in Section 16b-3 of the Exchange Act.

***Nominating and Corporate Governance Committee***

Our nominating and corporate governance committee oversees and assists our board of directors in reviewing and recommending nominees for election as directors. Our nominating and corporate governance committee will be responsible for, among other things:

- identifying individuals qualified to become members of our board of directors, consistent with criteria approved by our board of directors;
- recommending to our board of directors the nominees for election to our board of directors at annual meetings of our stockholders;
- overseeing a periodic evaluation of our board of directors and its committees; and
- reviewing and recommending changes to our corporate governance guidelines to our board of directors.

Effective immediately prior to the effectiveness of the registration statement of which this prospectus forms a part, our nominating and corporate governance committee will consist of John Marquis, Eric Remer and Debby Soo, with Debby Soo serving as chair.

**Board Leadership Structure**

Our corporate governance guidelines provide that, if the chair of our board of directors is a member of management or does not otherwise qualify as independent, the independent members of our board of directors may elect among themselves a lead independent director. Effective at the time of effectiveness of the registration statement of which this prospectus forms a part, Mr. Remer will become our chairman. As Mr. Remer is not an "independent director," our board of directors has appointed Richard A. Simonson to serve as our lead independent director, effective at the time of effectiveness of the registration statement of which this prospectus forms a part. The lead independent director's responsibilities include, but are not limited to: presiding over all meetings of the board of directors at which the chair of the board of directors is not present, including any executive sessions of the independent directors; approving board meeting schedules and agendas; and acting as the liaison between the independent directors on the one hand and the chief executive officer and chair of our board of directors on the other. Our corporate governance guidelines further provide the flexibility for our board of directors to modify our leadership structure in the future as it deems appropriate.

**Role of the Board in Risk Oversight**

Our board of directors has an active role, as a whole and also at the committee level, in overseeing the management of our risks. Our board of directors is responsible for general oversight of risks and regular review of information regarding our risks, including credit risks, liquidity risks and operational risks. The compensation committee is responsible for overseeing the management of risks relating to our executive compensation plans and arrangements. The audit committee is responsible for overseeing the management of financial, cybersecurity, regulatory and compliance risks and review of conflicts of interest. The nominating and corporate governance committee is responsible for overseeing the management of risks associated with the independence of our board of directors. Although each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire board of directors is regularly informed through discussions from committee members about such risks. Our board of directors believes its administration of its risk oversight function has not negatively affected our board of directors' leadership structure.

**Code of Business Conduct and Ethics**

We have adopted a written code of business conduct and ethics that applies to our directors, officers and employees, including our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions prior to the completion of this offering. Following this offering, a current copy of the code will be posted on the investor section of our website.

**Compensation Committee Interlocks and Insider Participation**

None of the members of our compensation committee is an officer or one of our employees. None of our executive officers currently serves, or in the past year has served, as a member of the board of directors or compensation committee (or other board committee performing equivalent functions or, in the absence of any such committee, the entire board of directors) of any entity that has one or more executive officers serving on our board of directors or compensation committee.

## EXECUTIVE AND DIRECTOR COMPENSATION

### Executive Compensation

This section discusses the material components of the executive compensation program for our executive officers who are named in the "Summary Compensation Table" below. In 2020, our "named executive officers," or "NEOs", and their positions were as follows:

- Eric Remer, Chief Executive Officer;
- Matt Feierstein, President and Chief Operating Officer; and
- Marc Thompson, Chief Financial Officer.

This discussion may contain forward looking statements that are based on our current plans, considerations, expectations, and determinations regarding future compensation programs. Actual compensation programs that we adopt following the completion of this offering may differ materially from the currently planned programs summarized in this discussion.

### Summary Compensation Table

The following table sets forth information concerning the compensation of our named executive officers for the year ended December 31, 2020.

| Name and Principal Position | Year | Salary ($) | Option Awards ($)(1) | Non-Equity Incentive Plan Compensation ($)(2) | All Other Compensation ($)(3) | Total ($) |
|---|---|---|---|---|---|---|
| Eric Remer, *Chief Executive Officer* | 2020 | 350,000 | 8,448,108 | 4,508,200 | 24,000 | 13,330,308 |
| Matt Feierstein, *President and Chief Operating Officer* | 2020 | 280,000 | 2,546,510 | 1,387,500 | — | 4,214,010 |
| Marc Thompson, *Chief Financial Officer* | 2020 | 300,000 | 2,546,510 | 3,107,754 | 3,892 | 5,958,156 |

(1) Amounts reflect the full grant-date fair value of options to purchase shares of our common stock granted during 2020 computed in accordance with ASC Topic 718, disregarding the effects of estimated forfeitures, rather than the amounts paid to or realized by the named individual. We provide information regarding the assumptions used to calculate the value of option awards made to executive officers in Note 2 to our audited consolidated financial statements included elsewhere in this prospectus.

(2) The amounts in this column represent annual incentive cash awards earned by each named executive officer under the Acquisition Bonus Plan and pursuant to performance-based cash bonus programs for Messrs. Remer and Feierstein. For Mr. Remer, this amount represents $4,508,200, which is comprised of $4,311,325 under the Acquisition Bonus Plan and a $196,875 performance bonus. For Mr. Feierstein, this amount represents $1,387,500, which is comprised of $1,275,000 under the Acquisition Bonus Plan and a $112,500 performance bonus. For Mr. Thompson, this amount represents $3,107,754 under the Acquisition Bonus Plan. See "Narrative Disclosure to Summary Compensation Table –2020 Bonuses" for further information on the Acquisition Bonus Plan and the performance bonuses.

(3) Amounts reflect (i) $24,000, the costs of personal administrative support provided to Mr. Remer, and (ii) $3,892, the 401(k) matching contributions made by the Company to Mr. Thompson's account.

### Narrative to Summary Compensation Table

For the year ended December 31, 2020, the compensation for our named executive officers generally consisted of a base salary, cash bonuses and equity awards. These elements (and the amounts of compensation and benefits under each element) were selected because we believe they are necessary to help us attract and retain the executive talent that is fundamental to our success. Below is a more detailed summary of the current executive compensation program as it relates to our named executive officers.

### Base Salaries

The base salary payable to each named executive officer is intended to provide a fixed component of compensation reflecting the executive's skill set, experience, role and responsibilities. The base salaries of our named executive officers are an important part of their total compensation package. For 2020, the base salaries for Messrs. Remer, Feierstein and Thompson were equal to $350,000, $280,000 and $300,000, respectively.

**2020 Bonuses**

***Performance-Based Bonuses***

We provided cash incentive awards to Messrs. Remer and Feierstein pursuant to 2020 bonus programs entered into with each such executive. Such awards are designed to incentivize each executive with a variable level of compensation that is based on performance measures evaluated by our board of directors in consultation with management. These cash incentives are intended to link a substantial portion of executive compensation to our performance and provide executive officers with a competitive level of compensation if applicable performance-objectives are achieved.

With respect to 2020, each of Messrs. Remer and Feierstein was eligible to receive a performance bonus based on the achievement of certain specified annual Company revenue (weighted at 35% of the award) and EBITDA targets (weighted at an aggregate of 65% of the award), ranging from 0% to 200% of his target bonus opportunity.

For 2020, Mr. Remer had a target bonus opportunity of $157,500 and Mr. Feierstein had a target bonus of $90,000. Based on the achievement of the 2020 performance bonus targets, our board of directors determined that Mr. Remer would be entitled to a payout of 125% of his target bonus, or $196,875, and Mr. Feierstein would be entitled to a payout of 125% of his target bonus, or $112,500.

These bonuses are also set forth above in the Summary Compensation Table in the column entitled “Non-Equity Incentive Plan Compensation.”

***Acquisition Bonus Plan***

In August 2019, our board of directors adopted the Acquisition Bonus Plan, pursuant to which our named executive officers may earn cash bonuses in connection with eligible acquisitions made by the Company. Each of our named executive officers was eligible to participate in the Acquisition Bonus Plan in 2020. Pursuant to the Acquisition Bonus Plan, each named executive officer was eligible to receive a percentage of the aggregate acquisition bonus pool established for each acquisition, which was calculated as (i) 2.75% multiplied by (ii) the lesser of the enterprise value of the acquired company, as determined by the board of directors in its sole discretion, and $100,000,000. The Acquisition Bonus Plan will terminate on an initial public offering (which, for the avoidance of doubt, includes this offering).

Under the Acquisition Bonus Plan, (i) Mr. Remer is entitled to receive an award equal to 1.25% of each acquisition bonus pool; (ii) Mr. Feierstein is entitled to receive a certain percentage of each acquisition bonus pool, as determined by the board of directors in its discretion, and (iii) Mr. Thompson is entitled to receive an award equal to 0.90% of each acquisition bonus pool.

In 2020, Mr. Remer, Mr. Feierstein, and Mr. Thompson received bonuses under the Acquisition Bonus Plan of $4,311,325, $1,275,000, and $3,107,754, respectively, based on the consummation of eligible acquisitions by the Company. These amounts are included in the above Summary Compensation Table under the column entitled “Non-Equity Incentive Plan Compensation.”

**Equity Compensation**

***Amended & Restated 2016 Equity Incentive Plan***

We currently maintain an equity incentive plan, the Amended & Restated 2016 Equity Incentive Plan, or the 2016 Plan, which provides for certain designated eligible employees, directors, and consultants the opportunity to participate in the equity appreciation of our business through the receipt of equity awards. We believe that such awards function as a compelling incentive and retention tool. The 2016 Plan is administered by our board of directors and provides for the grant of options, stock appreciation rights, restricted stock, and other stock-based awards. As of March 31, 2021 there were 1,618,574 shares of our common stock available for issuance under the 2016 Plan. As of March 31, 2021, 15,067,907 shares were subject to outstanding options with a weighted average exercise price of $8.83 per share, and 2,027,748 shares were subject to unvested restricted stock awards that have been granted under the 2016 Plan.

This summary is not a complete description of all provisions of the 2016 Plan and is qualified in its entirety by reference to the 2016 Plan, which is filed as an exhibit to the registration statement of which this prospectus is part.

*Restricted Stock Awards*

The following equity awards are held by our named executive officers, in all cases, as of December 31, 2020, Mr. Remer holds (i) 4,124,102 shares of restricted stock, which were granted to him on May 1, 2017, (ii) 4,000,000 shares of restricted stock, which were granted to him on October 24, 2017, and (iii) 700,000 shares of restricted stock, which were granted to him on August 14, 2018; Mr. Feierstein holds: (i) 600,000 shares of restricted stock, which were granted to him on October 24, 2017 and (ii) 600,000 shares of restricted stock, which were granted to him on August 14, 2018; and Mr. Thompson holds (i) 400,000 shares of restricted stock, which were granted to him on October 24, 2017 and (ii) 250,000 shares of restricted stock, which were granted to him on August 14, 2018.

Each such restricted stock award was amended and restated effective on August 23, 2019 and subsequently amended effective on each of September 4, 2020 and May 7, 2021, and is eligible to vest in incremental percentages on each date that the sponsor stockholders (as defined below) pay cash consideration to us in exchange for our equity securities in connection with the funding of an acquisition by us or one of our subsidiaries, or for such other eligible purpose which the board of directors approves (such aggregate cash consideration, the Investment Amount), subject to the holder's continued service with us through the applicable vesting date. With respect to (a) the first $150 million of the Investment Amount, a number of Messrs. Remer, Feierstein and Thompson's shares of restricted stock shall vest equal to: 5.62%, 1.24% and 0.47%, respectively, of the number of shares received by the sponsor stockholders in exchange for such initial Investment Amount, and (b) with respect to the next $110 million of the Investment Amount, a number of Messrs. Remer, Feierstein and Thompson's shares of restricted stock shall vest equal to: 5.62%, 1.24% and 0.47%, respectively, of the number of shares received by the sponsor stockholders in exchange for such subsequent Investment Amount. With respect to any Investment Amount in excess of such $260 million, a number of Messrs. Remer, Feierstein and Thompson's shares of restricted stock shall vest equal to 2.81%, 0.62%, and 0.235%, respectively, of the number of shares received by the sponsor stockholder in exchange for such Investment Amount. For the purpose of these awards "sponsor stockholders" means the Providence Strategic Growth II, L.P.; Providence Strategic Growth II-A, L.P.; PSG PS Co-Investors L.P.; SLA Eclipse Co-Invest, L.P.; SLA CM Eclipse Holdings, L.P.; PSG III and PSG IIIA; and their respective affiliates. On May 7, 2021, 424,836, 92,976 and 35,529 shares of restricted stock held by Messrs. Remer, Feierstein and Thompson, respectively, vested in connection with the Series C funding. On May 20, 2021, 16,734 and 1,399 shares of restricted stock held by Messrs. Remer and Thompson, respectively, vested in connection with the second closing of the Series C funding.

The awards of restricted stock terminate upon the occurrence of an IPO or Sale (each as defined in the second amended and restated stockholders agreement). This offering will constitute an IPO for purposes of the second amended and restated stockholders agreement and all unvested restricted stock awards will terminate upon this offering with no consideration due to the holders of such restricted stock.

*Stock Options*

On January 10, 2020, the board of directors granted awards of stock options to each of our NEOs under the 2016 Plan, which included both performance-based and time-based options, at an exercise price of $9.1356 per share. Mr. Remer received 5,747,164 time-based options and 949,432 performance-based options. Messrs. Feierstein and Thompson each received 1,436,791 time-based options and 574,716 performance-based options.

Twenty-five percent (25%) of the time-based options vested on January 10, 2021 and the balance of such time-based options vests in thirty-six (36) equal monthly installments thereafter, subject to the NEO's continued service with us through the applicable vesting dates. In the event of a change of control, fifty percent (50%) of each NEO's unvested time-based options will vest and become exercisable.

So long as the applicable NEO remains continuously employed with us through the applicable vesting date, fifty percent (50%) of the executive's performance-based options will vest upon a change of control or an IPO if the per share cash price received in connection with such change of control or the per share offering price in such IPO (each as defined in the 2016 Plan) is at least $27.4068 (the "3x Options"), and the other fifty percent (50%) of the performance-based options will vest upon a change of control or an IPO if the per share cash price received in connection with such change of control or the per share offering price in such IPO is at least $36.5424 (the "4x Options"), in each case as subject to adjustment as provided for in the 2016 Plan. This offering is expected to constitute an IPO for purposes of the 2016 Plan and the option award agreements.

Effective as of the consummation of this offering, the board of directors expects to amend the vesting schedule of such performance-based options to provide that the options would be eligible to vest if certain price per share targets based on the volume weighted average price calculated over each of two respective measurement periods of January 1, 2023 – March 31, 2023 and April 1, 2023 – June 30, 2023 were achieved during either measurement period. The 3x Options would vest if a price per share target of $27.4068 was achieved and the 4x Options would vest if a price per share target of $36.5424 was achieved, in each case subject to the executive's continued service through the applicable vesting date(s); provided, that if the 5 trading day volume weighted average price ending on and including the last day of the first or second measurement period is less than 15% of the applicable price per share target, such 3x Options or 4x Options, as applicable, would not vest. In addition, notwithstanding the foregoing, in the event of a change in control (as defined in the 2016 Plan) prior to the end of the second measurement period, the options would vest if the price per share paid by the purchaser in connection with the change in control equals or exceeds the applicable price per share target, as determined by the compensation committee in its discretion.

***IPO Equity Awards***

In connection with this offering, we intend to grant certain employees, including our named executive officers, stock options and restricted stock unit awards under the 2021 Plan, subject to the completion of this offering, and with respect to an aggregate of approximately 1,089,312 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus.

Of the grant-date value of each named executive officer's awards, approximately 50% will be granted in the form of restricted stock units and 50% will be granted in the form of nonqualified stock options. All stock options granted in connection with this offering will have a per share exercise price equal to the offering price. Each such option and restricted stock unit award granted in connection with this offering will vest as to 25% of such award on the first anniversary of the grant date and in ratable quarterly installments thereafter such that 100% of the award is vested on the fourth anniversary of the grant date, subject to the executive's continued service through the applicable vesting dates, provided that, for our named executive officers, each such option and restricted stock unit award will become fully vested if the individual's employment is terminated without cause during the 12-month period following a change in control (as defined in the 2021 Plan).

The following table shows the number of shares of our common stock subject to the equity awards to be granted to our named executive officers in connection with this offering, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus:

| Name | Number of Restricted Stock Units | Number of Stock Options |
|---|---|---|
| Eric Remer | 143,382 | 143,382 |
| Matt Feierstein | 68,750 | 68,750 |
| Marc Thompson | 68,750 | 68,750 |

**Severance and Change of Control Payments and Benefits**

Each of our named executive officers is entitled to partial accelerated vesting of his time-based stock options upon a change of control and vesting of his performance-based stock options under his stock option award agreements upon certain changes of control, as described above under "Equity Compensation."

**Other Elements of Compensation**

***Employee Benefits and Perquisites***

All of our full-time employees, including our named executive officers, are eligible to participate in our health and welfare plans, including:

- medical, dental and vision benefits;
- medical care flexible spending accounts and health savings accounts;
- short-term and long-term disability insurance; and

- life and accidental death & dismemberment insurance.

In addition, Mr. Remer receives personal administrative support from the Company. The cost of such benefit for 2020 is set forth above in the Summary Compensation Table in the column entitled “All Other Compensation.”

*Retirement Plans*

We currently maintain a 401(k) retirement savings plan for our employees, including our named executive officers, who satisfy certain eligibility requirements. The Code allows eligible employees to defer a portion of their compensation, within prescribed limits, on a pre-tax basis through contributions to the 401(k) plan. Currently, we do not provide any matching contributions in the 401(k) plan for our NEOs with the exception of Mr. Thompson. We do not maintain any defined benefit pension plans or deferred compensation plans for our named executive officers.

***No Tax Gross-Ups***

We do not have any gross-up agreements or arrangements to cover our named executive officers’ personal income taxes that may pertain to any of the compensation or perquisites paid or provided by the Company.

### Outstanding Equity Awards at Fiscal Year-End

The following table resents information regarding outstanding equity awards held by our named executive officers as of December 31, 2020.

| | Option Awards | | | | | Stock Awards | |
|---|---|---|---|---|---|---|---|
| Name | Number of Securities Underlying Unexercised Options (#) Exercisable | Number of Securities Underlying Unexercised Options (#) Unexercisable | Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#) | Option Exercise Price ($) | Option Expiration Date | Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#) | Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)(4) |
| Eric Remer | — | — | — | — | — | 1,723,305(1) | 13,700,275 |
| | — | 5,747,164 | — | 9.1356 | 1/9/2030(2) | — | — |
| | — | — | 949,432 | 9.1356 | 1/9/2030(3) | — | — |
| Matt Feierstein | — | — | — | — | — | 92,977(1) | 739,167 |
| | — | 1,436,791 | — | 9.1356 | 1/9/2030(2) | — | — |
| | — | — | 574,716 | 9.1356 | 1/9/2030(3) | — | — |
| Marc Thompson | — | — | — | — | — | 211,468(1) | 1,681,171 |
| | — | 1,436,791 | — | 9.1356 | 1/9/2030(2) | — | — |
| | — | — | 574,716 | 9.1356 | 1/9/2030(3) | — | — |

(1) Each such restricted stock award is eligible to vest in incremental percentages on each date that the sponsor stockholders (as defined above in the "Equity Compensation – Restricted Stock" Section) pay cash consideration to the Company in exchange for its equity securities in connection with the funding of an acquisition by the Company or one of its subsidiaries, or for such other eligible purpose which the board of directors approves (such aggregate cash consideration, the "Investment Amount"), subject to the holder's continued service with us through the applicable vesting date. With respect to the first $150 million of the Investment Amount, a number of Messrs. Remer, Feierstein and Thompson's shares of restricted stock shall vest equal to: 5.62%, 1.24% and 0.47%, respectively, of the number of shares received by the sponsor stockholders in exchange for such initial Investment Amount, and with respect to the next $110 million of the Investment Amount, a number of Messrs. Remer, Feierstein and Thompson's shares of restricted stock shall vest equal to: 5.62%, 1.24% and 0.47%, respectively, of the number of shares received by the sponsor stockholders in exchange for such subsequent Investment Amount. With respect to any Investment Amount in excess of $260 million, a number of Messrs. Remer, Feierstein and Thompson's shares of restricted stock shall vest equal to 2.81%, 0.62%, and 0.235%, respectively, of the number of shares received by the sponsor stockholder in exchange for such Investment Amount. The number of shares reported in the table represents the number of restricted shares that would be earned assuming the performance conditions were satisfied in full. The awards of restricted stock terminate upon the occurrence of an IPO or Sale.

(2) Twenty-five percent (25%) of these options will vest on the first anniversary of the grant date (and such options vested on January 10, 2021) and the balance of such options will vest in thirty-six (36) equal monthly installments beginning one month after the first anniversary of the grant date, subject to the NEO's continued service with us through the applicable vesting dates. In the event of a change of control, fifty percent (50%) of each NEO's unvested options will vest and become exercisable.

(3) Represents an option to purchase shares of our common stock granted on January 10, 2020, which is eligible to vest as to fifty percent (50%) of the underlying shares if the per share cash price received in connection with a change of control or the per share offering price in an IPO is at least $27.4068, and as to the other fifty percent (50%) of the underlying shares if the per share cash price received in connection with a change of control or the per share offering price in an IPO is at least $36.5424, in each case subject to the executive's continuous employment with the Company through the applicable vesting date.

(4) Stock awards were valued based on the fair market value of our common stock as of December 31, 2020, which was determined by our board of directors to be $7.95 per share.

### Executive Compensation Arrangements

We have entered into offer letters with each of our named executive officers. The principal elements of these agreements are summarized below.

In connection with this offering, we intend to enter into new employment agreements with each named executive officer to be effective upon the consummation of this offering. The material terms of such new employment agreements are described below.

***Eric Remer***

*Existing Offer Letter*

We entered into an offer letter with Mr. Remer, dated as of October 24, 2016 (the "Remer Offer Letter").

Pursuant to the Remer Offer Letter, Mr. Remer was entitled to an initial salary of $295,000 annually and a target annual bonus of 45% of his base salary, each of which has subsequently been increased. The Remer Offer Letter also provides for Mr. Remer's participation in a deal bonus pool that was calculated as 2% of the enterprise value of each completed acquisition where Mr. Remer would receive a minimum of 33% of the deal bonus pool (this entitlement has been superseded by the Acquisition Bonus Plan, described above).

Mr. Remer is subject to two (2) year post-termination non-competition and customer and employee non-solicitation covenants, as well as a perpetual confidentiality covenant pursuant to Mr. Remer's Confidentiality, Non-Competition and Assignment of Inventions Agreement, dated as of November 2, 2009.

*New Employment Agreement*

We expect to enter into a new employment agreement with Mr. Remer, effective as of the date of consummation of this offering (the "Remer Employment Agreement"). Under the Remer Employment Agreement, Mr. Remer is entitled to an annual base salary of $650,000 and a target annual performance-based bonus equal to $525,000 with the actual amount of such annual bonus earned based on the achievement of performance targets set by our board of directors or its delegate. The Remer Employment Agreement also provides for Mr. Remer's participation in our long-term incentive plan ("LTIP") under the 2021 Plan, on the same terms and conditions applicable to similarly situated executives.

Pursuant to the Remer Employment Agreement, upon the termination of his employment by us without Cause (as described below) or by Mr. Remer for Good Reason (as described below), Mr. Remer would be entitled to, in addition to any accrued amounts, subject to his execution and non revocation of a release of claims, (i) continuation of his base salary for a period of 12 months, payable in equal installments in accordance with our normal payroll practices, (ii) an amount equal to the pro rata portion of his target annual performance based bonus for the year in which such termination occurs, payable in a lump sum within 60 days of termination (the "Pro Rata Bonus"), and (iii) continued COBRA coverage for up to 12 months following his termination of employment. Mr. Remer would also be entitled to receive accelerated vesting of any outstanding time-based equity awards as of the date of his termination that would have vested during the 12 month period following the date of his termination if he had remained employed through such 12 month period, and any outstanding performance-based equity awards would remain outstanding and eligible to vest during such 12 month period (or until the end of the applicable performance period, if earlier) based on actual achievement.

If Mr. Remer is terminated by us without Cause or by Mr. Remer for Good Reason within one (1) month before or within 12 months after a change of control (as defined in the 2021 Plan), Mr. Remer is entitled to receive all of the benefits described above, provided, however, that any outstanding time-based equity awards granted prior to such change of control will fully accelerate and vest.

Furthermore, if Mr. Remer is terminated by reason of his death or disability, he would be entitled to, in addition to any accrued amounts, subject to his execution and non revocation of a release of claims, the Pro Rata Bonus.

The Remer Employment Agreement also provides for a Code Section 280G "cutback" such that payments or benefits that he receives in connection with a Change of Control will be reduced to the extent necessary to avoid the imposition of any excise tax under Code Sections 280G and 4999 if such reduction would result in a greater after-tax payment amount to Mr. Remer.

"Cause" is defined in the Remer Employment Agreement as (i) conviction of, or plea of guilty or nolo contendere to a felony or crime involving fraud; (ii) commission of a material act of fraud, embezzlement or misappropriation of funds or property of the Company; (iii) willful and material violation of any law, rule, regulation (other than minor traffic violations or similar offenses), or breach of fiduciary duty, each while acting within the scope of Mr. Remer's employment with the Company; (iv) willful failure to substantially perform Mr. Remer's duties under the Remer Employment Agreement, or repeated refusal to carry out or comply with the reasonable directives of the Company or the board of directors; (v) intentional and material violation of any substantive Company rule, regulation, procedure or policy of which Mr. Remer has received written notice;

(vi) material breach of any material provision of any employment, non-disclosure, non-competition, non-solicitation or other similar agreement between the Company (or any subsidiary or affiliate thereof) and Mr. Remer; or (vii) serious and material misconduct by Mr. Remer which, in the good faith and reasonable determination of the board of directors after diligent investigation substantially harms, or could reasonably be expected to substantially harms the operations or reputation of the Company or demonstrates gross unfitness to serve; provided, however, that Cause shall not be deemed to exist pursuant to clauses (iii), (iv), (v) and (vi) above unless the act or omission giving rise to Cause is not cured (to the extent curable) within thirty (30) days after the Company gives Mr. Remer written notice to cure (which notice sets forth with particularity the conduct requiring cure and the basis for which Cause is claimed).

"Good Reason" is defined in the Remer Employment Agreement as (i) a material breach by the Company of any material provision of the Remer Employment Agreement or any other material written agreement between Mr. Remer and the Company, its parents or subsidiaries; (ii) a material diminution in his title, authority, duties, reporting relationship or responsibilities; (iii) any material reduction in his annual base salary or target annual bonus opportunity as then in effect (provided further that any reduction of ten percent (10%) or more shall be deemed material), in each case other than in connection with an across-the-board reduction affecting other senior executives of the Company proportionally; or (iv) any requirement that Mr. Remer work from a location more than fifty (50) miles from his then work location (provided, however, that this criteria shall not apply if he is allowed to work remotely); provided, in each case, that Mr. Remer first provides notice to the Company of the existence of the condition described above within thirty (30) days of the initial existence of the condition, upon the notice of which the Company shall have thirty (30) days during which it may remedy the condition, and provided further that his resignation must occur within thirty (30) days following the end of such 30-day cure period.

The Remer Employment Agreement contains a perpetual confidentiality covenant as well as one-year post-termination non-competition and non-solicitation covenants.

***Matt Feierstein***

*Existing Offer Letter*

We entered into an offer letter with Mr. Feierstein providing for his employment as the Company's Chief Operating Officer, dated as of September 3, 2009 (the "Feierstein Offer Letter").

The Feierstein Offer Letter provides for an initial annual base salary of $150,000 and an annual performance-based bonus with a target bonus opportunity of $50,000, each of which has subsequently been increased, and an initial option grant, which was made in 2009.

Mr. Feierstein is subject to two (2) year post-termination non-competition and customer and employee non-solicitation covenants, as well as a perpetual confidentiality covenant pursuant to Mr. Feierstein's Confidentiality, Non-Competition and Assignment of Inventions Agreement, dated as of December 3, 2009.

*New Employment Agreement*

We expect to enter into a new employment agreement with Mr. Feierstein, effective as of the date of consummation of this offering (the "Feierstein Employment Agreement"). Pursuant to the Feierstein Employment Agreement, Mr. Feierstein is entitled to an annual base salary of $425,000 and a target annual performance-based bonus equal to $300,000 with the actual amount of such annual bonus earned based on the achievement of performance targets set by our board of directors or its delegate. Under the Feierstein Employment Agreement, Mr. Feierstein is also eligible to participate in our LTIP under the 2021 Plan, on the same terms and conditions applicable to similarly situated executives.

Pursuant to the Feierstein Employment Agreement, upon the termination of his employment by us without Cause (same meaning as used in the Remer Employment Agreement) or by Mr. Feierstein for Good Reason (same meaning as used in the Remer Employment Agreement), Mr. Feierstein would be entitled to, in addition to any accrued amounts, subject to his execution and non revocation of a release of claims, (i) continuation of his base salary for a period of 12 months, payable in equal installments in accordance with our normal payroll practices, (ii) the Pro Rata Bonus, and (iii) continued COBRA coverage for up to 12 months following his termination of employment. In addition, Mr. Feierstein would also be entitled to receive accelerated vesting of any outstanding time-based equity awards as of the date of his termination that would have vested during the

12 month period following the date of his termination if he had remained employed through such 12 month period, and any outstanding performance-based equity awards would remain outstanding and eligible to vest during such 12 month period (or until the end of the applicable performance period, if earlier) based on actual achievement.

If Mr. Feierstein is terminated by us without Cause or by Mr. Feierstein for Good Reason within one (1) month before or within 12 months after a change of control (as defined in the 2021 Plan), Mr. Feierstein is entitled to receive all of the benefits described above, provided, however, that any outstanding time-based equity awards granted prior to such change of control will fully accelerate and vest.

Furthermore, if Mr. Feierstein is terminated by reason of his death or disability, he would be entitled to, in addition to any accrued amounts, subject to his execution and non revocation of a release of claims, the Pro Rata Bonus.

The Feierstein Employment Agreement also provides for a Code Section 280G "cutback" such that payments or benefits that he receives in connection with a Change of Control will be reduced to the extent necessary to avoid the imposition of any excise tax under Code Sections 280G and 4999 if such reduction would result in a greater after-tax payment amount to Mr. Feierstein.

The Feierstein Employment Agreement contains a perpetual confidentiality covenant as well as one-year post-termination non-competition and non-solicitation covenants.

***Marc Thompson***

*Existing Offer Letter*

We entered into an offer letter with Mr. Thompson, providing for his position as Chief Financial Officer of the Company, dated as of December 5, 2016 (the "Thompson Offer Letter").

Pursuant to the Thompson Offer Letter, Mr. Thompson may participate in a deal bonus pool that was calculated as 2% of the enterprise value of each completed acquisition where Mr. Thompson would receive a minimum of 33% of the deal bonus pool (this entitlement has been superseded by the Acquisition Bonus Plan, described above). The Thompson Offer Letter provides for an initial annual salary of $300,000 from PaySimple, Inc., as well as his initial restricted stock grant, which was made in 2016.

Mr. Thompson is subject to one (1) year post-termination non-competition and customer and employee non-solicitation covenants, as well as a perpetual confidentiality covenant pursuant to Mr. Thompson's Confidentiality, Non-Competition and Assignment of Inventions Agreement, dated as of December 2, 2016.

*New Employment Agreement*

We expect to enter into a new employment agreement with Mr. Thompson, effective as of the date of consummation of this offering (the "Thompson Employment Agreement"). Pursuant to the Thompson Employment Agreement, Mr. Thompson is entitled to an annual base salary of $425,000 and a target annual performance-based bonus equal to $300,000, with the actual amount of such annual bonus earned based on the achievement of performance targets set by our board of directors or its delegate. Under the Thompson Employment Agreement, Mr. Thompson is eligible to participate in our LTIP under the 2021 Plan, on the same terms and conditions applicable to similarly situated executives. In addition, the Thompson Employment Agreement provides for Mr. Thompson's remote working arrangement with the Company.

Pursuant to the Thompson Employment Agreement, upon the termination of his employment by us without Cause (substantially the same meaning as used in the Remer Employment Agreement) or by Mr. Thompson for Good Reason (as defined below), Mr. Thompson would be entitled to, in addition to any accrued amounts, subject to his execution and non revocation of a release of claims, (i) continuation of his base salary for a period of 12 months, payable in equal installments in accordance with our normal payroll practices, (ii) the Pro Rata Bonus, and (iii) continued COBRA coverage for up to 12 months following his termination of employment. Mr. Thompson would also be entitled to receive accelerated vesting of any outstanding time-based equity awards as of the date of his termination that would have vested during the 12 month period following the date of his termination if he had remained employed through such 12 month period, and any outstanding performance-based equity awards would remain outstanding and eligible to vest during such 12 month period based on actual achievement.

If Mr. Thompson is terminated by us without Cause or by Mr. Thompson for Good Reason within one (1) month before or within 12 months after a change of control (as defined in the 2021 Plan), Mr. Thompson is entitled to receive all of the benefits described above, provided, however, that any outstanding time-based equity awards granted prior to such change of control will fully accelerate and vest.

Furthermore, if Mr. Thompson is terminated by reason of his death or disability, he would be entitled to, in addition to any accrued amounts, subject to his execution and non revocation of a release of claims, the Pro Rata Bonus.

The Thompson Employment Agreement also provides for a Code Section 280G "cutback" such that payments or benefits that he receives in connection with a Change of Control will be reduced to the extent necessary to avoid the imposition of any excise tax under Code Sections 280G and 4999 if such reduction would result in a greater after-tax payment amount to Mr. Thompson.

"Good Reason" is defined in the Thompson Employment Agreement as (i) a material breach by the Company of any material provision of the Thompson Employment Agreement or any other material written agreement between Mr. Thompson and the Company, its parents or subsidiaries; (ii) a material diminution in his title, authority, duties, reporting relationship or responsibilities; (iii) any material reduction in Mr. Thompson's Base Salary or Target Bonus as then in effect (provided further that any reduction of ten percent (10%) or more shall be deemed material), in each case other than in connection with an across-the-board reduction affecting other senior executives of the Company proportionally; or (iv) termination of Mr. Thompson's remote working arrangement of performing his services from his home office in Massachusetts; provided, in each case, that Mr. Thompson first provides notice to the Company of the existence of the condition described above within thirty (30) days of the initial existence of the condition, upon the notice of which the Company shall have thirty (30) days during which it may remedy the condition, and provided further that his resignation must occur within thirty (30) days following the end of such 30-day cure period.

The Thompson Employment Agreement contains a perpetual confidentiality covenant as well as one-year post-termination (other than without cause) non-competition and non-solicitation covenants.

**Director Compensation**

In 2020, no non-employee directors received compensation in respect of their services on our board of directors. Mr. Remer's compensation for 2020 is included with that of our other named executive officers above.

On March 31, 2021, in connection with their appointment to our board of directors, Mr. Simonson was granted an option to purchase 70,000 shares of our common stock and each of Mses. Baldwin-Leonard, Ellison-Taylor, and Soo was granted an option to purchase 60,000 shares of our common stock. Twenty-five percent (25%) of the options vest on March 31, 2022 and the balance of the options vests in thirty-six (36) equal monthly installments thereafter, subject to the director's continued service with us through the applicable vesting dates.

**Non-Employee Director Compensation Policy**

In connection with this offering, we adopted a non-employee director compensation policy that, effective upon the closing of this offering, will be applicable to each of our non-employee directors. Pursuant to this non-employee director compensation policy, each eligible non-employee director will receive a mixture of annual retainer fees and long-term equity awards.

Pursuant to this policy, each eligible non-employee director will receive an annual cash retainer of $50,000 that will be paid quarterly in arrears. The lead independent director of our board of directors will receive an additional annual cash retainer of $10,000, the chairperson of the audit committee will receive an additional annual cash retainer of $20,000 and each other member of the audit committee will receive an additional annual cash retainer of $15,000, the chairperson of the compensation committee will receive an additional annual cash retainer of $15,000 and each other member of the compensation committee will receive an additional annual cash retainer of $10,000, and the chairperson of the nominating and governance committee will receive an additional annual cash retainer of $10,000 and each other member of the nominating and governance committee will receive an additional annual cash retainer of $5,000.

Also, pursuant to this policy, we intend to grant all eligible non-employee directors an annual equity award of restricted stock units that has a grant date value of $175,000 (with prorated awards made to directors who join

on a date other than an annual meeting following the first annual meeting after the closing of this offering), which will generally vest in full on the earlier of the day before the next annual meeting or the first anniversary of the date of grant, in each case subject to the director's continued service on the board of directors. In the event of a change of control (as defined in the 2021 Plan), all outstanding equity awards held by our non-employee directors pursuant to this policy will accelerate and vest in full.

## Equity Plans

### *Existing Equity Plan*

We currently maintain the 2016 Plan, as described above. On and after the closing of this offering and following the effectiveness of the 2021 Incentive Award Plan, no further grants will be made under the 2016 Plan.

### *2021 Incentive Award Plan*

In connection with this offering, we adopted the 2021 Incentive Award Plan, or the 2021 Plan, under which we may grant cash and equity-based incentive awards to eligible service providers in order to attract, motivate and retain the talent for which we compete. The material terms of the 2021 Plan are summarized below. This summary is not a complete description of all provisions of the 2021 Plan and is qualified in its entirety by reference to the 2021 Plan, which is filed as an exhibit to the registration statement of which this prospectus is a part.

### *Eligibility and Administration*

Our employees, consultants and directors, and employees, consultants and directors of our parents and subsidiaries are eligible to receive awards under the 2021 Plan. The 2021 Plan is expected to be administered by our compensation committee (other than with respect to awards granted to non-employee directors, which are expected to be administered by our board of directors), which may delegate its duties and responsibilities to committees of our directors and/or officers (referred to collectively as the plan administrator below), subject to certain limitations that may be imposed under Section 16 of the Exchange Act, and/or stock exchange rules, as applicable. The plan administrator has the authority to make all determinations and interpretations under, prescribe all forms for use with, and adopt rules for the administration of, the 2021 Plan, subject to its express terms and conditions. The plan administrator will also set the terms and conditions of all awards under the 2021 Plan, including any vesting and vesting acceleration conditions.

### *Limitation on Awards and Shares Available*

The maximum number of shares of our common stock available for issuance under the 2021 Plan is equal to the sum of (i) 22,000,000 shares of our common stock and (ii) an annual increase on the first day of each year beginning in 2022 and ending in and including 2031, equal to the lesser of (A) three percent (3%) of the outstanding shares of our common stock on the last day of the immediately preceding fiscal year and (B) such lesser amount as determined by our board of directors; provided, however, no more than 22,000,000 shares may be issued upon the exercise of incentive stock options, or ISOs. The share reserve formula under the 2021 Plan is intended to provide us with the continuing ability to grant equity awards to eligible employees, directors and consultants for the ten-year term of the 2021 Plan.

Awards granted under the 2021 Plan upon the assumption of, or in substitution for, outstanding equity awards previously granted by an entity in connection with a corporate transaction, such as a merger, combination, consolidation or acquisition of property or stock will not reduce the shares authorized for grant under the 2021 Plan. The maximum grant date fair value of cash and equity awards granted to any non-employee director pursuant to the 2021 Plan during any calendar year is $1,000,000.

### *Awards*

The 2021 Plan provides for the grant of stock options, including ISOs and nonqualified stock options, or NSOs, restricted stock, dividend equivalents, stock payments, restricted stock units, or RSUs, other incentive awards, SARs, and cash awards. No determination has been made as to the types or amounts of awards that will be granted to certain individuals pursuant to the 2021 Plan. Certain awards under the 2021 Plan may constitute

or provide for a deferral of compensation, subject to Section 409A of the Code, which may impose additional requirements on the terms and conditions of such awards. All awards under the 2021 Plan will be set forth in award agreements, which will detail all terms and conditions of the awards, including any applicable vesting and payment terms and post-termination exercise limitations. Awards other than cash awards generally will be settled in shares of our common stock, but the plan administrator may provide for cash settlement of any award. A brief description of each award type follows.

- ***Stock Options.*** Stock options provide for the purchase of shares of our common stock in the future at an exercise price set on the grant date. ISOs, by contrast to NSOs, may provide tax deferral beyond exercise and favorable capital gains tax treatment to their holders if certain holding period and other requirements of the Code are satisfied. The exercise price of a stock option may not be less than 100% of the fair market value of the underlying share on the date of grant (or 110% in the case of ISOs granted to certain significant stockholders), except with respect to certain substitute options granted in connection with a corporate transaction. The term of a stock option may not be longer than ten years (or five years in the case of ISOs granted to certain significant stockholders).
- ***SARs.*** SARs entitle their holder, upon exercise, to receive from us an amount equal to the appreciation of the shares subject to the award between the grant date and the exercise date. The exercise price of a SAR may not be less than 100% of the fair market value of the underlying share on the date of grant (except with respect to certain substitute SARs granted in connection with a corporate transaction) and the term of a SAR may not be longer than ten years.
- ***Restricted Stock and RSUs.*** Restricted stock is an award of nontransferable shares of our common stock that remain forfeitable unless and until specified conditions are met, and which may be subject to a purchase price. RSUs are contractual promises to deliver shares of our common stock in the future, which may also remain forfeitable unless and until specified conditions are met. Delivery of the shares underlying RSUs may be deferred under the terms of the award or at the election of the participant, if the plan administrator permits such a deferral.
- ***Stock Payments, Other Incentive Awards and Cash Awards.*** Stock payments are awards of fully vested shares of our common stock that may, but need not, be made in lieu of base salary, bonus, fees or other cash compensation otherwise payable to any individual who is eligible to receive awards. Other incentive awards are awards other than those enumerated in this summary that are denominated in, linked to or derived from shares of our common stock or value metrics related to our shares, and may remain forfeitable unless and until specified conditions are met. Cash awards are cash incentive bonuses subject to performance goals.
- ***Dividend Equivalents.*** Dividend equivalents represent the right to receive the equivalent value of dividends paid on shares of our common stock and may be granted alone or in tandem with awards other than stock options or SARs. Dividend equivalents are credited as of dividend record dates during the period between the date an award is granted and the date such award vests, is exercised, is distributed or expires, as determined by the plan administrator.

***Vesting***

Vesting conditions determined by the plan administrator may apply to each award and may include continued service, performance and/or other conditions.

***Certain Transactions***

The plan administrator has broad discretion to take action under the 2021 Plan, as well as make adjustments to the terms and conditions of existing and future awards, to prevent the dilution or enlargement of intended benefits and facilitate necessary or desirable changes in the event of certain transactions and events affecting our common stock, such as stock dividends, stock splits, mergers, consolidations and other corporate transactions. In addition, in the event of certain non-reciprocal transactions with our stockholders known as “equity restructurings,” the plan administrator will make equitable adjustments to the 2021 Plan and outstanding awards. In the event of a “change in control” of the Company (as defined in the 2021 Plan), to the extent that the surviving entity declines to continue, convert, assume or replace outstanding awards, then the plan administrator may provide that all such awards will terminate in exchange for cash or other consideration, or become fully

vested and exercisable in connection with the transaction. Upon or in anticipation of a change in control, the plan administrator may cause any outstanding awards to terminate at a specified time in the future and give the participant the right to exercise such awards during a period of time determined by the plan administrator in its sole discretion. Individual award agreements may provide for additional accelerated vesting and payment provisions.

***Foreign Participants, Claw-Back Provisions, Transferability, and Participant Payments***

The plan administrator may modify award terms, establish subplans and/or adjust other terms and conditions of awards, subject to the share limits described above, in order to facilitate grants of awards subject to the laws and/or stock exchange rules of countries outside of the United States. All awards will be subject to the provisions of any claw-back policy implemented by us to the extent set forth in such claw-back policy and/or in the applicable award agreement. With limited exceptions for estate planning, domestic relations orders, certain beneficiary designations and the laws of descent and distribution, awards under the 2021 Plan are generally non- transferable, and are exercisable only by the participant. With regard to tax withholding, exercise price and purchase price obligations arising in connection with awards under the 2021 Plan, the plan administrator may, in its discretion, accept cash or check, provide for net withholding of shares, allow shares of our common stock that meet specified conditions to be repurchased, allow a "market sell order" or such other consideration as it deems suitable.

***Plan Amendment and Termination***

Our board of directors may amend or terminate the 2021 Plan at any time; however, except in connection with certain changes in our capital structure, stockholder approval will be required for any amendment that increases the number of shares available under the 2021 Plan. No award may be granted pursuant to the 2021 Plan after the tenth anniversary of the earlier of (i) the date on which our board of directors adopts the 2021 Plan and (ii) the date on which our stockholders approve the 2021 Plan.

***2021 Employee Stock Purchase Plan***

In connection with this offering, we adopted the 2021 Employee Stock Purchase Plan, or the ESPP. The ESPP is designed to allow our eligible employees to purchase shares of our common stock, at periodic intervals, with their accumulated payroll deductions. The ESPP consists of two components: a Section 423 component, which is intended to qualify under Section 423 of the Code and a non-Section 423 component, which need not qualify under Section 423 of the Code.The material terms of the ESPP as currently contemplated are summarized below. This summary is not a complete description of all provisions of the ESPP and is qualified in its entirety by reference to the ESPP, which is filed as an exhibit to the registration statement of which this prospectus is a part.

***Shares Available; Administration***

The aggregate number of shares of our common stock that will initially be reserved for issuance under the ESPP will be equal to the sum of (i) 4,500,000 shares and (ii) an annual increase on the first day of each calendar year beginning in 2022 and ending in and including 2031 equal to the lesser of (A) one percent (1%) of the outstanding shares of our common stock on the last day of the immediately preceding fiscal year and (B) such smaller number of shares as determined by our board of directors; provided that in no event will more than 60,000,000 shares of our common stock be available for issuance under the Section 423 component of the ESPP. Our board of directors or the compensation committee will have authority to interpret the terms of the ESPP and determine eligibility of participants. We expect that the compensation committee will be the initial administrator of the ESPP.

***Eligibility***

The plan administrator may designate certain of our subsidiaries as participating "designated subsidiaries" in the ESPP and may change these designations from time to time. We expect that our employees, other than employees who, immediately after the grant of a right to purchase common stock under the ESPP, would own (directly or through attribution) stock possessing 5% or more of the total combined voting power or value of all classes of our common or other class of stock, will be eligible to participate in the ESPP.

***Grant of Rights***

The Section 423 component of the ESPP will be intended to qualify under Section 423 of the Code and shares of our common stock will be offered under the ESPP during offering periods. The length of the offering periods under the ESPP will be determined by the plan administrator and may be up to 27 months long. Employee payroll deductions will be used to purchase shares on each purchase date during an offering period. The purchase dates for each offering period will be the final trading day in each purchase period. Offering periods under the ESPP will commence when determined by the plan administrator. The plan administrator may, in its discretion, modify the terms of future offering periods. We do not expect that any offering periods will commence under the ESPP at the time of this offering.

The ESPP will permit participants to purchase common stock through payroll deductions of up to a percentage of their eligible compensation, which includes a participant's gross base compensation for services to us. The plan administrator will establish a maximum number of shares that may be purchased by a participant during any offering period, which, in the absence of a contrary designation, will be equal to shares. In addition, under the Section 423 component, no employee will be permitted to accrue the right to purchase stock under the ESPP at a rate in excess of $25,000 worth of shares during any calendar year during which such a purchase right is outstanding (based on the fair market value per share of our common stock as of the first trading day of the offering period).

On the first trading day of each offering period, each participant will automatically be granted an option to purchase shares of our common stock. The option will expire at the end of the applicable offering period and will be exercised on each purchase date during such offering period to the extent of the payroll deductions accumulated during the offering period. The purchase price of the shares will not be less than 85% of the fair market value of a share of our common stock on the purchase date, which will be the final trading day of the purchase period. Participants may voluntarily end their participation in the ESPP prior to the end of the applicable offering period, and will be paid their accrued payroll deductions that have not yet been used to purchase shares of common stock.

Unless a participant has previously canceled his or her participation in the ESPP before the purchase date, the participant will be deemed to have exercised his or her option in full as of each purchase date. Upon exercise, the participant will purchase the number of whole shares that his or her accumulated payroll deductions will buy at the option purchase price, subject to the participation limitations listed above. Participation will end automatically upon a participant's termination of employment.

A participant will not be permitted to transfer rights granted under the ESPP other than by will, the laws of descent and distribution or as otherwise provided under the ESPP.

***Certain Transactions***

In the event of certain transactions or events affecting our common stock, such as any stock dividend or other distribution, reorganization, merger, consolidation, or other corporate transaction, the plan administrator will make equitable adjustments to the ESPP and outstanding rights. In addition, in the event of the foregoing transactions or events or certain significant transactions, the plan administrator may provide for (1) either the replacement of outstanding rights with other rights or property or termination of outstanding rights in exchange for cash, (2) the assumption or substitution of outstanding rights by the successor or survivor corporation or parent or subsidiary thereof, if any, (3) the adjustment in the number and type of shares of stock subject to outstanding rights, (4) the use of participants' accumulated payroll deductions to purchase stock on a new purchase date prior to the next scheduled purchase date and termination of any rights under ongoing offering periods or (5) the termination of all outstanding rights.

***Plan Amendment***

The plan administrator may amend, suspend or terminate the ESPP at any time. However, stockholder approval of any amendment to the ESPP will be obtained for any amendment that increases the aggregate number or changes the type of shares that may be sold pursuant to rights under the ESPP, changes the corporations or classes of corporations the employees of which are eligible to participate in the ESPP or changes the ESPP in any manner that would cause the ESPP to no longer be an employee stock purchase plan within the meaning of Section 423(b) of the Code.

## CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

In addition to the equity and other compensation, termination, change in control and other arrangements discussed in the section titled "Executive and Director Compensation," the following is a description of each transaction since January 1, 2018 and each currently proposed transaction which:

- we have been or are to be a participant;
- the amount involved exceeded or will exceed $120,000; and
- any of our directors, executive officers or, to our knowledge, beneficial owners of more than 5% of our capital stock or any member of the immediate family of any of the foregoing persons had or will have a direct or indirect material interest.

### Preferred Stock Financings

In July 2019, we entered into a stock purchase agreement with Providence Strategic Growth II L.P., Providence Strategic Growth II-A L.P., Providence Strategic Growth III L.P., Providence Strategic Growth III-A L.P., PSG PS Co-Investors L.P., Silver Lake Alpine, L.P., Silver Lake Alpine (Offshore), L.P., Eric Remer, Matthew Feierstein, and Marc Thompson. In connection with this transaction, (i) EverCommerce Inc. issued 17,695,583 shares of Series B convertible preferred stock to Silver Lake for an aggregate purchase price of approximately $161.7 million; (ii) EverCommerce Inc. purchased 2,573,281 shares of common stock, which amount included 765,062 shares of common stock resulting from the conversion of an equal number of shares of Series A convertible preferred stock, from certain stockholders at a price per share of $9.14; (iii) Providence Strategic Growth converted 59,182,642 shares of Series A convertible preferred stock to shares of common stock and sold 28,700,571 shares of common stock to Silver Lake for an aggregate purchase price of approximately $262.3 million, and (iv) Eric Remer, Matthew Feierstein, and Marc Thompson sold 4,065,796 shares of common stock to Silver Lake for an aggregate purchase price of approximately $37.2 million. All 32,766,368 shares of common stock purchased by Silver Lake pursuant to clauses (iii) and (iv) above were subsequently exchanged for an equal number of shares of our Series B convertible preferred stock. In addition, 5,233,648 shares of common stock held by Eric Remer, Matthew Feierstein, and Marc Thompson were exchanged for an equal number of shares of our Series B convertible preferred stock. This transaction closed in August 2019.

As a condition of the stock purchase agreement, in August 2019, we entered into an amended and restated stockholders agreement and a registration rights agreement with Providence Strategic Growth, Silver Lake and certain other stockholders, including Eric Remer, Matthew Feierstein, and Marc Thompson.

Pursuant to this agreement, we granted each of Providence Strategic Growth and Silver Lake the right, but not the obligation, to (i) fund up to 50% of the first $150.0 million of equity or equity-linked financing raised after August 2019 for cash in shares of Series B convertible preferred stock at the same price and terms as such Series B convertible preferred was acquired by Silver Lake in August 2019, or the initial tranche financing; and (ii) fund up to 50% of the next $150.0 million of equity or equity-linked financing raised after the initial tranche financing for cash in shares of convertible preferred stock with terms consistent with the amended and restated stockholders agreement, or the secondary tranche financing.

In September 2020, we entered into subscription agreements with each of Providence Strategic Growth, Silver Lake and an entity affiliated with Richard A. Simonson, a member of our board of directors, pursuant to which we issued and sold (i) 2,901,819 shares of Series B convertible preferred stock to Providence Strategic Growth, (ii) 2,901,819 shares of Series B convertible preferred stock to Silver Lake and (iii) 27,400 shares of Series B convertible preferred stock to an entity affiliated with Richard A. Simonson, at a price of $9.12 per share, for an aggregate purchase price of approximately $53.2 million. Providence Strategic Growth and Silver Lake participated in this financing pursuant to their initial tranche financing right under the amended and restated stockholders agreement.

In October 2020, we entered into subscription agreements with each of Providence Strategic Growth and Silver Lake, pursuant to which we issued and sold (i) 5,318,078 shares of Series B convertible preferred stock to Providence Strategic Growth, and (ii) 5,318,078 shares of Series B convertible preferred stock to Silver Lake, at a price of $9.12 per share, for an aggregate purchase price of approximately $97.0 million. Providence Strategic Growth and Silver Lake participated in this financing pursuant to their initial tranche financing right under the amended and restated stockholders agreement.

In May 2021, we entered into subscription agreements with each of Providence Strategic Growth and Silver Lake, pursuant to which we issued and sold 3,928,571 shares of Series C convertible preferred stock to each of Providence Strategic Growth and Silver Lake, at a price of $14.00 per share.

As discussed below, each of the amended and restated stockholders agreement and the registration rights agreement was subsequently amended and restated in May 2021. Pursuant to these arrangements, certain holders of our convertible preferred stock, including Providence Strategic Growth, Silver Lake, Eric Remer, Matthew Feierstein, and Marc Thompson are entitled to specified registration rights. For a description of these registration rights, see the section titled "Description of Capital Stock—Registration Rights."

**Registration Rights Agreement**

In October 2019, we entered into a registration rights agreement with Providence Strategic Growth, Silver Lake and any stockholder that becomes a signatory to the registration rights agreement, provided that any such stockholder other than Providence Strategic Growth and Silver Lake beneficially owns 1% of the outstanding shares of common stock. In connection with the issuance of shares of our Series C convertible preferred stock in May 2021, we amended and restated the registration rights agreement. The registration rights agreement provides for demand registration rights, S-3 registration rights and piggyback registration rights. For a description of these registration rights, see the section titled "Description of Capital Stock—Registration Rights."

**Silver Lake Purchase Agreement**

On June 22, 2021, we entered into a purchase agreement with SLA CM Eclipse Holdings, L.P. and SLA Eclipse Co-Invest, L.P., pursuant to which such entities have agreed to purchase an aggregate of $75.0 million of our common stock in a private placement concurrent with or shortly after the completion of this offering, at a purchase price per share equal to the initial public offering price per share at which our common stock is sold to the public in this offering. The sale of such shares will not be registered under the Securities Act. The closing of this offering is not conditioned upon the closing of the private placement.

The lock-up agreement that such entities have entered into with the underwriters in connection with this offering will prohibit the sale of any shares of common stock purchased in the private placement for a period of 180 days after the date of this prospectus, subject to certain exceptions. See "Shares Eligible for Future Sale—Lock-Up Agreements."

**Stockholders Agreements**

***Existing Stockholders Agreement***

In October 2019, we entered into an amended and restated stockholders agreement with Providence Strategic Growth, Silver Lake and certain other stockholders, including Eric Remer, Matthew Feierstein, and Marc Thompson. In March 2021, we amended the agreement to increase the number of directors on our board of directors and, in connection with the issuance of shares of our Series C convertible preferred stock, we amended and restated the stockholders agreement in May 2021. The agreement sets the number of our board of directors at nine (9) directors and contains certain nomination rights to designate candidates for nomination to our board of directors and to designate non-voting observers to our board of directors. The agreement also contains preemptive rights, transfer restrictions, tag-along rights, drag-along rights, rights of first refusal and liquidity and information rights. In addition, the agreement requires us to obtain the consent of Providence Strategic Growth and/or Silver Lake before taking certain actions.

As a result of this offering, most of the provisions set forth in the amended and restated stockholders agreement will terminate, including rights regarding the nomination, appointment and designation of members of our board of directors, designation of non-voting observers to our board of directors, preemptive rights, transfer restrictions, tag-along rights, drag-along rights, rights of first refusal, liquidity rights and consent requirements. Following this offering, we will continue to be subject to the confidentiality and non-disclosure obligations set forth in the agreement.

***New Stockholders Agreements***

In connection with this offering, we intend to enter into two new stockholders agreements, or the stockholders agreements. We intend to enter into a stockholders agreement with Providence Strategic Growth and Silver Lake, or the sponsor stockholders agreement, and a stockholders agreement with Eric Remer, our founder and Chief Executive Officer, or the management stockholders agreement.

*Sponsor Stockholders Agreement*

The sponsor stockholders agreement will require us to, among other things, nominate a number of individuals for election as our directors at any meeting of our stockholders, designated by Providence Strategic Growth (each such individual a "PSG Designee") and Silver Lake (each such individual a "Silver Lake Designee"), such that, upon the election of such individual and each other individual nominated by or at the direction of our board of directors or a duly-authorized committee of the board, as a director of our company, the number of: (A) PSG Designees serving as directors will be equal to (i) two (2) directors, if certain affiliates of Providence Strategic Growth continue to beneficially own at least 15% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement, or (ii) one (1) director, if certain affiliates of Providence Strategic Growth continue to beneficially own less than 15% but more than 5% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement; and (B) Silver Lake Designees serving as directors will be equal to (i) two (2) directors, if certain affiliates of Silver Lake continue to beneficially own at least 15% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement, or (ii) one (1) director, if certain affiliates of Silver Lake continue to beneficially own less than 15% but more than 5% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement.

Each of Providence Strategic Growth and Silver Lake will also agree to vote, or cause to vote, all of their outstanding shares of our common stock at any annual or special meeting of stockholders in which directors are elected, so as to cause the election of the PSG Designees and Silver Lake Designees.

If the number of individuals that Providence Strategic Growth or Silver Lake have the right to designate is decreased because of the decrease in its in ownership, then the corresponding PSG Designee or Silver Lake Designee will immediately tender his or her resignation for consideration by our board of directors and, if such resignation is requested by the board of directors, such director shall resign within thirty (30) days of the date on which the relevant stockholder's right to designate individuals for election as our directors was decreased pursuant to the terms of the sponsor stockholders agreement. Notwithstanding the foregoing, a director may resign at any time regardless of the period of time left in his or her then current term.

In addition, pursuant to the sponsor stockholders agreement, and subject to our amended and restated certificate of incorporation and amended and restated bylaws, for so long as Providence Strategic Growth and Silver Lake collectively beneficially own at least 30% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement, certain actions by us or any of our subsidiaries will require the prior written consent of each of Providence Strategic Growth and Silver Lake so long as such shareholder is entitled to designate at least two (2) directors for nomination to our board of directors. The actions that will require prior writing consent include:

- change in control transactions;
- acquiring or disposing of assets or any business enterprise or division thereof for consideration excess of $500.0 million in any single transaction or series of transactions;
- increasing or decreasing the size of our board of directors;
- terminating the employment of our chief executive officer or hiring a new chief executive officer;
- initiating any liquidation, dissolution, bankruptcy or other insolvency proceeding involving us or any of our significant subsidiaries; and
- any transfer, issuance, sale or disposition of common stock, other equity securities, equity-linked securities or securities that are convertible into equity securities of us or our subsidiaries to any person or entity that is a non-strategic financial investor (which for the avoidance of doubt shall include any investment funds set up with the primary objective of making financial investments or to invest capital and fund managers (including venture capital funds, hedge funds, bond funds, balanced funds, private equity funds, buy out funds, sovereign wealth funds or any other such funds)) in a private placement transaction or series of transactions.

Each of Providence Strategic Growth and Silver Lake will also agree, subject to certain limited exceptions, to certain limitations on their ability to sell or transfer any shares of common stock. For example, each party must generally provide written notice to the other party prior to exercising registration rights or making any

transfer of such party's shares. Following such notice, the other party shall have the ability to participate in the contemplated transaction on a pro rata basis. These restrictions on transfer terminate with respect to each party as of the time at which Providence Strategic Growth and Silver Lake collectively beneficially own less than 30% of the aggregate number of shares of common stock outstanding immediately following this offering and the private placement.

*Management Stockholders Agreement*

The management stockholders agreement will require us to, among other things, nominate Eric Remer, our founder and Chief Executive Officer, for election as a director at any meeting of our stockholders, for so long as Mr. Remer serves in his capacity as our Chief Executive Officer or, if Mr. Remer is no longer serving as our Chief Executive Officer, until the earlier of (i) the termination of Mr. Remer's employment by us or any of our subsidiaries for cause, (ii) the date on which Mr. Remer beneficially owns less than 2% of the shares of common stock then outstanding or (iii) the date on which Mr. Remer beneficially owns less than 50% of the number of shares of common stock beneficially owned by Mr. Remer immediately following this offering and the private placement. Each of the termination and dates referred to in the immediately preceding sentence is referred to herein as a Trigger Event.

In addition, pursuant to the management stockholders agreement, for so long as a Trigger Event has not occurred, upon the first and second consecutive vacancies on the Board resulting from a decrease in the number of PSG Designees or Silver Lake Designees pursuant to the terms of the sponsor stockholders agreement, Mr. Remer will have the right to designate the initial replacement director(s) and we will be required to nominate such individual(s) for election as our directors at the immediately succeeding meeting of our stockholders. In the event that Mr. Remer is no longer serving as our Chief Executive Officer and for so long as a Trigger Event has not occurred, any director designated by Mr. Remer in accordance with the foregoing sentence shall satisfy the standards of independence established for independent directors and the additional independence standards applicable to audit committee members established pursuant to Rule 10A-3 under the Exchange Act and shall not include any person that is a party to the management stockholders agreement or their permitted transferees, as defined in the management stockholders agreement.

Mr. Remer will also agree, subject to certain limited exceptions, to certain limitations on his ability to sell or transfer any shares of common stock. For example, Mr. Remer's ability to sell or transfer shares of common stock in a particular year will generally be limited by the extent to which Providence Strategic Growth and Silver Lake have collectively sold or transferred shares of common stock. In addition, Mr. Remer may allocate 5% of the shares of common stock held to be sold pursuant to a Rule 10b5-1 trading plan in a particular fiscal quarter of a fiscal year. These restrictions on transfer terminate on the third anniversary of the closing of this offering.

**Other Transactions**

We have granted options and other incentives to our executive officers and certain of our directors as more fully described in the section entitled "Executive and Director Compensation."

**Directed Share Program**

At our request, the underwriters have reserved for sale at the initial public offering price per share up to 5% of the shares of common stock offered by this prospectus, to certain individuals through a directed share program, including our directors, employees and their friends and family members, and certain other individuals identified by management.

**Indemnification Agreements**

We have entered into, and plan on entering into, indemnification agreements with each of our directors and executive officers. See "Description of Capital Stock—Limitations on Liability and Indemnification Matters."

**Policies and Procedures for Related Party Transactions**

Our board of directors has adopted a written related person transaction policy, which became effective upon the closing of this offering, setting forth the policies and procedures for the review and approval or ratification of related person transactions. This policy covers, with certain exceptions set forth in Item 404 of Regulation S-K

under the Securities Act, any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which we were or are to be a participant, where the amount involved exceeds $120,000 in any fiscal year and a related person had, has or will have a direct or indirect material interest, including without limitation, purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related person. In reviewing and approving any such transactions, our audit committee is tasked to consider all relevant facts and circumstances, including, but not limited to, whether the transaction is on terms comparable to those that could be obtained in an arm's length transaction and the extent of the related person's interest in the transaction. All of the transactions described in this section occurred prior to the adoption of this policy.

## PRINCIPAL STOCKHOLDERS

The following table sets forth information with respect to the beneficial ownership of our common stock as of May 20, 2021, and as adjusted to reflect the sale of common stock offered by us in this offering and the private placement, assuming no exercise of the underwriters' option to purchase additional shares, by:

- each of our directors;
- each of our named executive officers;
- all of our directors and executive officers as a group; and
- each person or group of affiliated persons known by us to beneficially own more than 5% of our outstanding shares of common stock.

The number of shares beneficially owned by each stockholder is determined under rules issued by the SEC. Under these rules, a person is deemed to be a "beneficial" owner of a security if that person has or shares voting power or investment power, which includes the power to dispose of or to direct the disposition of such security. Except as indicated in the footnotes below, we believe, based on the information furnished to us, that the individuals and entities named in the table below have sole voting and investment power with respect to all shares beneficially owned by them, subject to any applicable community property laws.

Applicable percentage ownership before the offering and the private placement is based on 168,954,222 shares of our common stock outstanding as of May 20, 2021 after giving effect to the Preferred Stock Conversion. Applicable percentage ownership after the offering and the private placement assumes the sale of 19,117,648 shares of our common stock in this offering and 4,411,764 shares of our common stock in the private placement, which is based on assumed initial public offering price of $17.00 per share, which is the midpoint of the price range set forth on the cover page of this prospectus, after giving further effect to the filing and effectiveness of our amended and restated certificate of incorporation.

In computing the number of shares beneficially owned by a person and the percentage ownership of such person, we deemed to be outstanding all shares subject to options held by the person that are currently exercisable, or would become exercisable or would vest based on service-based vesting conditions within 60 days of May 20, 2021. However, except as described above, we did not deem such shares outstanding for the purpose of computing the percentage ownership of any other person. The table below excludes any purchases that may be made through our directed share program or otherwise in this offering. See "Underwriting—Directed Share Program." Unless otherwise indicated, the address of each beneficial owners in the table below is c/o EverCommerce Inc., 3601 Walnut Street, Suite 400, Denver, Colorado 80205.

| | Beneficial Ownership Before the Offering and Private Placement | | Beneficial Ownership After the Offering and Private Placement | |
|---|---|---|---|---|
| **Name of Beneficial Owner** | **Number of Shares** | **Percentage of Shares** | **Number of Shares** | **Percentage of Shares** |
| **5% Stockholders:** | | | | |
| Entities affiliated with Providence Strategic Growth[1] | 85,464,563 | 50.6% | 85,464,563 | 44.4% |
| Entities affiliated with Silver Lake[2] | 62,673,378 | 37.1% | 67,085,142 | 34.9% |
| **Named Executive Officers and Directors:** | | | | |
| Eric Remer[3] | 10,451,811 | 6.2% | 10,451,811 | 5.4% |
| Matthew Feierstein[4] | 2,129,860 | 1.3% | 2,129,860 | 1.1% |
| Marc Thompson[5] | 918,177 | * | 918,177 | * |
| Penny Baldwin-Leonard | — | — | — | — |
| Jonathan Durham | — | — | — | — |
| Kimberly Ellison-Taylor | — | — | — | — |
| Mark Hastings | — | — | — | — |
| John Marquis | — | — | — | — |
| Joseph Osnoss | — | — | — | — |
| Richard A. Simonson[6] | 27,400 | * | 27,400 | * |
| Debby Soo | — | — | — | — |

| Name of Beneficial Owner | Beneficial Ownership Before the Offering and Private Placement | | Beneficial Ownership After the Offering and Private Placement | |
|---|---|---|---|---|
| | Number of Shares | Percentage of Shares | Number of Shares | Percentage of Shares |
| All Executive Officers and Directors as a Group (15 individuals)(7): | 13,616,511 | 7.8% | 13,616,511 | 6.9% |

* Less than 1%.

(1) Represents 85,464,563 shares of common stock held directly by Providence Strategic Growth II L.P., or PSG II, Providence Strategic Growth II-A L.P., or PSG II-A, Providence Strategic Growth III L.P., or PSG III, Providence Strategic Growth III-A L.P., or PSG III-A, and PSG PS Co-Investors L.P., or PSG Co-Invest (and together with PSG II, PSG II-A , PSG III and PSG III-A, the PSG Funds). PSG Ultimate GP Managing Member L.L.C., or PSG Managing Member, is the indirect managing member of the PSG Funds and holds voting and dispositive power over the shares of common stock held by the PSG Funds. The members of PSG Managing Member are controlled by each of Mark Hastings and Peter Wilde, respectively. In addition, John Marquis is a managing director of Providence Strategic Growth Capital Partners L.L.C., an affiliate of PSG Managing Member. Each of Mr. Hastings and Mr. Marquis are a member of our board of directors. Each of Mr. Hastings, Mr.Wilde and Mr. Marquis disclaim beneficial ownership of any of the common stock held by the PSG Funds, except to the extent of their pecuniary interest therein. The address for each of the entities referenced above is c/o Providence Strategic Growth Capital Partners L.L.C., 401 Park Drive, Suite 204, Boston, MA 02215.

(2) Represents (i) 56,470,653 shares of common stock held by SLA CM Eclipse Holdings, L.P., (ii) 6,202,725 shares of common stock held by SLA Eclipse Co-Invest, L.P. and (iii) 4,411,764 shares of common stock that will be issued and purchased by such entities in connection with the private placement, which is based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated price range set forth on the cover page of this prospectus. The general partner of SLA CM Eclipse Holdings, L.P. is SLA CM GP, L.L.C. and the sole member of SLA CM GP, L.L.C. is SL Alpine Aggregator GP, L.L.C. Silver Lake Alpine Associates, L.P. is the managing member of SL Alpine Aggregator GP, L.L.C. and the general partner of SLA Eclipse Co-Invest, L.P. The general partner of Silver Lake Alpine Associates, L.P. is SLAA (GP), L.L.C. The managing member of SLAA (GP), L.L.C. is Silver Lake Group, L.L.C. The managing members of Silver Lake Group, L.L.C. are Egon Durban, Kenneth Hao, Gregory Mondre and Joseph Osnoss. Mr. Osnoss serves as a member of our board of directors. The address for each of the entities referenced above is c/o Silver Lake, 2775 Sand Hill Road, Suite 100, Menlo Park, CA 94025.

(3) Represents (i) 10,212,347 shares of our common stock and (ii) 239,464 shares of our common stock underlying options to purchase common stock that are exercisable within 60 days of May 20, 2021.

(4) Represents (i) 2,069,994 shares of our common stock and (ii) 59,866 shares of our common stock underlying options to purchase common stock that are exercisable within 60 days of May 20, 2021.

(5) Represents (i) 858,311 shares of our common stock and (ii) 59,866 shares of our common stock underlying options to purchase common stock that are exercisable within 60 days of May 20, 2021.

(6) Represents 27,400 shares of our common stock.

(7) Represents (i) 13,257,315 shares of our common stock and (ii) 359,196 shares of our common stock underlying options to purchase common stock that are exercisable within 60 days of May 20, 2021.

## DESCRIPTION OF CAPITAL STOCK

The following description of our capital stock and certain provisions of our amended and restated certificate of incorporation and amended and restated bylaws are summaries and are qualified in their entirety by reference to the amended and restated certificate of incorporation and the amended and restated bylaws that will be in effect upon the closing of this offering. Copies of these documents will be filed with the SEC as exhibits to our registration statement, of which this prospectus forms a part. The descriptions of our common stock and preferred stock reflect changes to our capital structure that will occur upon the closing of this offering.

### General

Upon the closing of this offering, our authorized capital stock will consist of 2,000,000,000 shares of common stock, par value of $0.00001 per share, and 50,000,000 shares of preferred stock, par value $0.00001 per share. Unless the board of directors determines otherwise, we will issue all shares of our capital stock in uncertificated form. We urge you to read our certificate of incorporation and our bylaws.

As of March 31, 2021 after giving effect to (i) the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021 and the vesting of 571,474 restricted stock awards in connection with such issuance, (ii) the Preferred Stock Conversion, and (iii) the filing and effectiveness of our amended and restated certificate of incorporation, there were 168,954,222 shares of our common stock outstanding, held by approximately 160 stockholders of record.

### Common Stock

Holders of our common stock are entitled to one vote for each share held on all matters submitted to a vote of stockholders and do not have cumulative voting rights. An election of directors by our stockholders shall be determined by a plurality of the votes cast by the stockholders entitled to vote on the election. Holders of common stock are entitled to receive proportionately any dividends as may be declared by our board of directors, subject to any preferential dividend rights of any series of preferred stock that we may designate and issue in the future.

In the event of our liquidation, dissolution, or winding up, whether voluntary or involuntary, the holders of common stock are entitled to receive proportionately our net assets available for distribution to stockholders after the payment or provision for payment in full of all debts and other liabilities and subject to the prior rights of any outstanding preferred stock. Holders of common stock have no preemptive, subscription, redemption or conversion rights. There will be no sinking fund provisions applicable to our common stock. The rights, preferences and privileges of holders of common stock are subject to and may be adversely affected by the rights of the holders of shares of any series of preferred stock that we may designate and issue in the future.

### Preferred Stock

As of March 31, 2021, after giving effect to the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021, there were 125,040,681 shares of our convertible preferred stock outstanding. Pursuant to the provisions of our amended and restated certificate of incorporation, each outstanding share of convertible preferred stock will be converted into one share of common stock effective upon the completion of this offering. Following this offering, no shares of convertible preferred stock will be outstanding.

Following the completion of this offering and the private placement, our board of directors will be authorized, subject to limitations prescribed by Delaware law, from time to time to issue preferred stock in one or more series, to establish the number of shares to be included in each series, and to fix the designation, powers (including voting powers), preferences, and rights of the shares of each series and any of its qualifications, limitations, or restrictions, in each case without further vote or action by our stockholders. Our board of directors can also increase (but not above the total number of authorized shares of preferred stock) or decrease (but not below the number of shares of that series then outstanding) the number of shares of any series of preferred stock, without any further vote or action by our stockholders. Our board of directors may authorize the issuance of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of our common stock. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes, could, among other things, have the effect of delaying, deferring, or preventing a change in control of our company and might adversely affect the market price of our common stock.

**Options**

As of March 31, 2021, we had options to purchase an aggregate of 15,067,907 shares of our common stock, with a weighted-average exercise price of approximately $8.83 per share, outstanding under our 2016 Plan, of which 3,903,544 shares were vested of that date. We recently approved the grant of options to purchase (i) 355,500 shares of our common stock and (ii) 544,656 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, in each case which will have a per share exercise price equal to that initial public offering price and will become effective in connection with the completion of this offering.

**Restricted Stock Awards**

As of March 31, 2021, we had 2,027,748 shares of our common stock subject to restricted stock awards, or RSAs, with a weighted-average grant date value of $5.81 per share. Each RSA is eligible to vest in incremental percentages, subject to the holder's continued service with us through the applicable vesting date. See the section titled "Equity Compensation – Restricted Stock" for additional information. The RSAs terminate upon the occurrence of an IPO or Sale (each as defined in the amended and restated stockholders agreement). This offering will constitute an IPO for purposes of the amended and restated stockholders agreement and the RSAs and all unvested restricted stock awards will terminate with no consideration due to the holders of such restricted stock.

**Restricted Stock Units**

We recently approved the grant of RSUs settleable for 544,656 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, and that will become effective in connection with the completion of this offering.

**Registration Rights**

Our registration rights agreement grants the parties thereto certain registration rights in respect of the "registrable securities" held by them, which securities include, among others, (1) the shares of our common stock issued or issuable upon the conversion of shares of our convertible preferred stock, or that are otherwise issuable upon exercise, conversion or exchange of any option, warrant or convertible security, (2) the shares of our common stock held by such parties and (3) any shares of common stock issued as a dividend or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization. The registration of shares of our common stock pursuant to the exercise of these registration rights would enable the holders thereof to sell such shares without restriction under the Securities Act when the applicable registration statement is declared effective. Under the registration rights agreement, we will pay all expenses relating to such registrations, including (i) the fees and out-of-pocket expenses of separate counsel for each of the Providence Strategic Growth and Silver Lake requesting that their registrable securities be registered pursuant to the applicable registration statement, and any other "local" counsel required to render legal opinions on behalf of Providence Strategic Growth and Silver Lake and fees and out-of-pocket expenses of one counsel for the additional parties to the agreement (other than Providence Strategic Growth and Silver Lake ) requesting that their shares be registered pursuant to the applicable registration statement, and any other "local" counsel required to render legal opinions on behalf of such additional parties. The registration rights agreement also includes customary indemnification and procedural terms.

With respect to any stockholder other Providence Strategic Growth and Silver Lake than that becomes a signatory to the registration rights agreement, the registration rights granted to such stockholder will terminate with respect to such stockholder when such stockholder beneficially owns 1% of our outstanding shares of common stock.

Following the completion of this offering and the private placement, the holders of an aggregate of shares of our common stock, which represents approximately 86.2% of our outstanding shares of common stock after the offering and the private placement (or 84.9% if the underwriters exercise their option to purchase additional shares in full), are entitled to the registration rights pursuant to the registration rights agreement.

***Demand Registration Rights***

Following the completion of this offering and the private placement, Providence Strategic Growth and Silver Lake, which collectively hold an aggregate of 153,726,176 shares of our common stock, which represents approximately 79.3% of our outstanding shares of common stock after the offering and the private placement, will be entitled to certain demand registration rights. At any time beginning one hundred and eighty (180) days after the effective date of the registration statement for this offering, Providence Strategic Growth and Silver Lake may request that we prepare and file a registration statement to register their registrable securities. Following such a request, pursuant to the "piggyback" registration rights in the registration rights agreement, we will provide other holders with prompt written notice at least ten (10) business days prior to the anticipated filing date of the registration statement relating to such registration. We are not obligated to effect the proposed demand registration if it would not reasonably be expected to result in aggregate gross cash proceeds to the participating holders in excess of $150.0 million. If we determine that it would be detrimental to us and our stockholders to effect a requested registration, we may postpone such registration, not more than twice in any 12-month period, for a period of up to 90 days.

The foregoing demand registration rights are subject to a number of additional exceptions and limitations.

***Piggyback Registration Rights***

In the event that we propose to register any of our securities under the Securities Act, either for our own account or for the account of other stockholders, the stockholders party to the registration rights agreement will be entitled to certain "piggyback" registration rights, entitling them to notice of the registration and allowing them to include their registrable securities in such registration. These rights will apply whenever we propose to file a registration statement under the Securities Act other than with respect to (i) a registration on Form S-4 or S-8 or any similar successor forms, (ii) in connection with a shelf registration and any resale of registrable securities by Providence Strategic Growth or Silver Lake pursuant to a shelf registration or (iii) to effect the acquisition of or combination with another business or entity.

The foregoing demand registration rights are subject to a number of additional exceptions and limitations.

***S-3 Registration Rights***

Following the completion of this offering and the private placement, Providence Strategic Growth and Silver Lake will be entitled to certain Form S-3 registration rights. Under our registration rights agreement, as soon as practicable following this offering and the private placement, but in any event within 6 months following the completion of this offering, we will use commercially reasonable efforts to qualify for and remain eligible to use Form S-3 registration. One or more of these stockholders may request that we register the offer and sale of their shares on a registration statement on Form S-3 if we are eligible to file a registration statement on Form S-3, so long as the request covers securities that would result in aggregate gross cash proceeds to the participating holders in excess of $50.0 million. Following such a request, we will notify the other non-requesting stockholder with such rights within two (2) business days and use commercially reasonable efforts to cause such registration statement to be filed as soon as reasonably practicable. These holders may make an unlimited number of requests for registration on Form S-3.

**Anti-Takeover Provisions**

Our amended and restated certificate of incorporation and our amended and restated bylaws, which will become effective upon the completion of this offering, which are summarized below, may have the effect of delaying, deferring or discouraging another person from acquiring control of us. They are also designed, in part, to encourage persons seeking to acquire control of us to negotiate first with our board of directors. We believe that the benefits of increased protection of our potential ability to negotiate with an unfriendly or unsolicited acquirer outweigh the disadvantages of discouraging a proposal to acquire us because negotiation of these proposals could result in an improvement of their terms.

***Section 203 of the Delaware General Corporation Law***

Our amended and restated certificate of incorporation will contain a provision opting out of Section 203 of the Delaware General Corporation Law. However, our amended and restated certificate of incorporation will contain provisions that are similar to Section 203. Specifically, our amended and restated certificate of incorporation will provide that, subject to certain exceptions, we will not be able to engage in a "business combination" with any "interested stockholder" for three years following the date that the person became an interested stockholder, unless:

- prior to such time, our board of directors approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of our voting stock outstanding at the time the transaction commenced, excluding certain shares; or
- at or subsequent to that time, the business combination is approved by our board of directors and authorized at an annual or special meeting of stockholders by the affirmative vote of holders of at least 66 2/3% of our outstanding voting stock that is not owned by the interested stockholder.

Generally, a "business combination" includes a merger, asset or stock sale, consolidation involving us and the "interested stockholder" or other transactions resulting in a financial benefit to the interested stockholder. Subject to certain exceptions, an "interested stockholder" is generally any who is the owner of 15% or more of our outstanding voting stock and the affiliates and associates of such person. In our amended and restated certificate of incorporation, Providence Strategic Growth and Silver Lake or any of the respective Permitted Sponsor Transferees, affiliates or associates of the foregoing, including any investment funds managed by such persons or any other person with who many of the foregoing are acting as a group or in concert for the purpose of acquiring, holding, voting or disposing of shares of our capital stock are excluded from the definition of "interested stockholder." For purposes of this section only, "voting stock" has the meaning given to it in the amended and restated certificate of incorporation.

Under certain circumstances, this provision will make it more difficult for a person who would be an "interested stockholder" to effect various business combinations with us for a period of three years. This provision may encourage companies interested in acquiring us to negotiate in advance with our board of directors. These provisions also may have the effect of preventing changes in our board of directors and may make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

Our amended and restated certificate of incorporation will provide that certain of the parties to our stockholders agreement and their respective affiliates, and any group as to which such persons are a party, will not be deemed to be "interested stockholders" for purposes of this provision.

***Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws***

Our amended and restated certificate of incorporation and our amended and restated bylaws, which will become effective upon the completion of this offering, will include a number of provisions that could deter hostile takeovers or delay or prevent changes in control of our board of directors or management team, including the following:

*Classified Board*

Our amended and restated certificate of incorporation will further provide that our board of directors is divided into three classes, Class I, Class II and Class III, with each class serving staggered three-year terms. Our amended and restated certificate of incorporation provides that directors may be removed at any time with or without cause upon the affirmative vote of the holders of capital stock representing a majority of the voting power of our outstanding shares of capital stock entitled to vote thereon; provided, however, that at any time when Providence Strategic Growth and Silver Lake beneficially own, in the aggregate, less than the majority of the voting power of our outstanding shares of capital stock entitled to vote generally in the election of directors, directors may only be removed for cause and only upon the affirmative vote of a majority of the holders of capital stock representing the voting power of our outstanding shares of capital stock entitled to vote thereon.

The existence of a classified board could delay a potential acquirer from obtaining majority control of our board of directors, and the prospect of that delay might deter a potential acquirer. See "Management—Board Composition."

*Board of Directors Vacancies: Size of the Board*

Our amended and restated certificate of incorporation will provide that, subject to the rights of the holders of any series of preferred stock to elect directors, vacant directorships, including newly created seats, shall be filled solely by the affirmative vote of a majority of the total number of directors then in office, even if less than a quorum, or by a sole remaining director. Our amended and restated certificate of incorporation will provide that, subject to the rights of the holders of any series of preferred stock to elect directors and the rights granted pursuant to the stockholders agreement, the number of directors constituting our board of directors will be permitted to be set only by a resolution adopted by our board of directors. These provisions would prevent a stockholder from increasing the size of our board of directors and then gaining control of our board of directors by filling the resulting vacancies with its own nominees. This will make it more difficult to change the composition of our board of directors and will promote continuity of management.

*Stockholder Action; Special Meeting of Stockholders*

Our amended and restated certificate of incorporation will provide that, at any time when the parties to our sponsor stockholders agreement beneficially own, in the aggregate, at least a majority of the voting power of our outstanding capital stock, our stockholders may take action by consent without a meeting, and at any time when the parties to our sponsor stockholders agreement beneficially own, in the aggregate, less than the majority of the voting power of our outstanding capital stock, our stockholders may not take action by written consent, but may only take action at a meeting of stockholders. As a result, following the time when Providence Strategic Growth and Silver Lake beneficially own, in the aggregate, less than the majority of the voting power of our outstanding capital stock a holder controlling a majority of our capital stock would not be able to amend our amended and restated bylaws or remove directors without holding a meeting of our stockholders called in accordance with our amended and restated bylaws. Our amended and restated certificate of incorporation will further provide that special meetings of our stockholders may be called only by a majority of our board of directors, the chairperson of our board of directors, or our Chief Executive Officer, as applicable, thus prohibiting a stockholder from calling a special meeting. These provisions might delay the ability of our stockholders to force consideration of a proposal or for stockholders controlling a majority of our capital stock to take any action, including the removal of directors.

*Advance Notice Requirements for Stockholder Proposals and Director Nominations*

Our amended and restated bylaws will provide advance notice procedures for stockholders seeking to bring business before our annual meeting of stockholders or to nominate candidates for election as directors at our annual meeting of stockholders. Our amended and restated bylaws will also specify certain requirements regarding the timing, form and content of a stockholder's notice. These provisions will not apply to the parties to each of our stockholders agreements so long as each such stockholders agreement remains in effect. These provisions might preclude our stockholders from bringing matters before our annual meeting of stockholders or from making nominations for directors at our annual meeting of stockholders if the proper procedures are not followed. We expect that these provisions may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of our company.

*No Cumulative Voting*

The Delaware General Corporation Law provides that stockholders are not entitled to cumulate votes in the election of directors unless a corporation's certificate of incorporation provides otherwise. Our amended and restated certificate of incorporation does not provide for cumulative voting.

*Amendment of Charter and Bylaws Provisions*

Amendments to certain provisions of our amended and restated certificate of incorporation will require the approval of 66 2/3% of the voting power of our outstanding capital stock. Our amended and restated bylaws will provide that approval of stockholders holding 66 2/3% of the voting power of our outstanding capital stock, is required for stockholders to amend or adopt any provision of our bylaws.

*Issuance of Undesignated Preferred Stock*

Our board of directors will have the authority, without further action by our stockholders, to issue shares of undesignated preferred stock with rights and preferences, including voting rights, designated from time to time by our board of directors. The existence of authorized but unissued shares of preferred stock would enable our board of directors to render more difficult or to discourage an attempt to obtain control of us by means of a merger, tender offer, proxy contest or other means.

*Exclusive Forum*

Our amended and restated certificate of incorporation will provide that, unless we consent in writing to the selection of an alternative forum, (A) (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, other employee or stockholder of the Company to the Company or the Company's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, our amended and restated certificate of incorporation or our amended and restated bylaws (as either may be amended or restated) or as to which the Delaware General Corporation Law confers exclusive jurisdiction on the Court of Chancery of the State of Delaware or (iv) any action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware; and (B) the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all claims brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Notwithstanding the foregoing, the exclusive forum provision shall not apply to claims seeking to enforce any liability or duty created by the Exchange Act. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all claims brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder.

Our amended and restated certificate of incorporation will also provide that, to the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring or holding any interest in shares of our capital stock shall be deemed to have notice of and consented to the foregoing. By agreeing to this provision, however, stockholders will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder.

For more information on the risks associated with our choice of forum provision, see "Risk Factors—Risks Related to This Offering and Ownership of our Common Stock—Our amended and restated certificate of incorporation will provide that the Court of Chancery of the State of Delaware will be the sole and exclusive forum for certain stockholder litigation matters and the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees or stockholders."

**Corporate Opportunity Doctrine**

Delaware law permits corporations to adopt provisions renouncing any interest or expectancy in certain opportunities that are presented to the corporation or its officers, directors or stockholders. Our amended and restated certificate of incorporation will, to the fullest extent permitted from time to time by Delaware law, renounce all interest or expectancy that we otherwise would have in, and all rights to be offered an opportunity to participate in, any business opportunity that are from time to time may be presented to Providence Strategic Growth, Silver Lake or their affiliates (other than us and our subsidiaries), and any of their respective principals, members, directors, partners, stockholders, officers, employees or other representatives (other than any such person who is also our employee or an employee of our subsidiaries), or any director or stockholder who is not employed by us or our subsidiaries (each such person, an "exempt person"). Our amended and restated certificate of incorporation will provide that, to the fullest extent permitted by law, no exempt person will have any duty to refrain from (1) engaging in a corporate opportunity in the same or similar lines of business in which we or our subsidiaries now engage or propose to engage or (2) otherwise competing, directly or indirectly, with us or our subsidiaries. In addition, to the fullest extent permitted by law, if an exempt person acquires knowledge

of a potential transaction or other business opportunity which may be a corporate opportunity for itself or himself or its or his affiliates or for us or our subsidiaries, such exempt person will have no duty to communicate or offer such transaction or business opportunity to us or any of our subsidiaries and such exempt person may take any such opportunity for themselves or offer it to another person or entity. To the fullest extent permitted by Delaware law, no potential transaction or business opportunity may be deemed to be a corporate opportunity of the corporation or its subsidiaries unless (1) we or our subsidiaries would be permitted to undertake such transaction or opportunity in accordance with the amended and restated certificate of incorporation, (2) we or our subsidiaries, at such time have sufficient financial resources to undertake such transaction or opportunity, (3) we or our subsidiaries have an interest or expectancy in such transaction or opportunity, and (4) such transaction or opportunity would be in the same or similar line of our or our subsidiaries' business in which we or our subsidiaries are engaged or a line of business that is reasonably related to, or a reasonable extension of, such line of business.

**Limitations on Liability and Indemnification Matters**

Our amended and restated certificate of incorporation will empower us to provide rights to indemnification and advancement to our current and former officers, directors, employees and agents, and our amended and restated bylaws will provide that we will indemnify any director officer, to the fullest extent permitted by such law. We expect to enter into indemnification agreements with our current directors and executive officers prior to the completion of this offering and expect to enter into a similar agreement with any new directors or executive officers. Further, pursuant to our indemnification agreements and directors' and officers' liability insurance, our directors and executive officers will be indemnified and insured against the cost of defense, settlement or payment of a judgment under certain circumstances. In addition, as permitted by Delaware law, our amended and restated certificate of incorporation will include provisions that eliminate the personal liability of our directors for monetary damages resulting from breaches of certain fiduciary duties as a director. The effect of this provision is to restrict our rights and the rights of our stockholders in derivative suits to recover monetary damages against a director for breach of fiduciary duties as a director.

These provisions may be held not to be enforceable for violations of the federal securities laws of the United States.

**Listing**

We have applied to list our common stock on the Nasdaq Global Select Market under the symbol "EVCM."

**Transfer Agent and Registrar**

The transfer agent and registrar for our common stock is American Stock Transfer & Trust Company, LLC.

## SHARES ELIGIBLE FOR FUTURE SALE

Immediately prior to this offering, there was no public market for our common stock, and no predictions can be made about the effect, if any, that market sales of our common stock or the availability of such shares for sale will have on the market price prevailing from time to time. Nevertheless, future sales of our common stock in the public market or the perception that such sales or issuances may occur, could adversely affect the market price of our common stock and could impair our ability to raise capital through future sales of our securities. Furthermore, although we have applied to list our common stock on the Nasdaq Global Select Market, we cannot assure you that there will be an active public trading market for our common stock.

Upon the closing of this offering and the private placement, based on the number of shares of our capital stock outstanding as of March 31, 2021 after giving effect to (i) the issuance of 7,857,142 shares of our Series C convertible preferred stock in May 2021 and the vesting of 571,474 restricted stock awards in connection with such issuance, (ii) the Preferred Stock Conversion, and (iii) the filing and effectiveness of our amended and restated certificate of incorporation, we will have a total of 192,483,634 shares of our common stock outstanding.

Of these shares of our common stock, all of the 19,117,648 shares sold in this offering (or 21,985,295 shares if the underwriters exercise in full their option to purchase additional shares) will be freely tradable without restriction or further registration under the Securities Act, except for any shares purchased by (i) our "affiliates," as that term is defined in Rule 144 under the Securities Act, whose sales would be subject to the Rule 144 resale restrictions described below, other than the holding period requirement, and (ii) one or more funds affiliated with Hedosophia, which have indicated an interest in purchasing an aggregate of up to $75.0 million in shares of our common stock in this offering at the initial public offering price, and which have agreed to enter into a lock-up agreement on substantially the same terms as the lock-up agreements entered into by our directors, officers and existing stockholders. Such lock-up agreement would prohibit the sale of any shares of common stock purchased in this offering for a period of 180 days after the date of this prospectus, subject to certain exceptions. See "Shares Eligible for Future Sale—Lock-Up Agreements." The remaining outstanding shares of our common stock will be "restricted securities," as that term is defined in Rule 144 under the Securities Act. Subject to any applicable transfer restrictions in our stockholder agreements, these restricted securities are eligible for public sale only if they are registered under the Securities Act or if they qualify for an exemption from registration under Rules 144 or 701 under the Securities Act, which are summarized below.

### Lock-Up Arrangements

All of our directors and officers and the holders of substantially all of our outstanding common stock (including common stock issuable upon the Preferred Stock Conversion) and stock options have agreed not to sell or transfer any common stock or securities convertible into, exchangeable for, exercisable for, or repayable with common stock, for 180 days after the date of this prospectus without first obtaining the written consent of the representatives on behalf of the underwriters. Upon the expiration of the lock-up period, substantially all of the shares subject to such lock-up restrictions will become eligible for sale, subject to the limitations discussed above. In addition, funds affiliated with Hedosophia, which have indicated an interest in purchasing an aggregate of up to $75.0 million in shares of our common stock in this offering at the initial public offering price, have agreed to enter into a lock-up agreement on substantially the same terms as the lock-up agreements entered into by our directors, officers and existing stockholders. For a further description of these lock-up agreements, please see "Underwriters."

### Rule 144

In general, Rule 144 provides that once we have been subject to the public company reporting requirements of Section 13 or Section 15(d) of the Exchange Act for at least 90 days, a person who is not deemed to have been one of our affiliates for purposes of the Securities Act at any time during the 90 days preceding a sale and who has beneficially owned the shares of our common stock proposed to be sold for at least six months is entitled to sell those shares without complying with the manner of sale, volume limitation or notice provisions of Rule 144, subject to compliance with the public information requirements of Rule 144. If such a person has beneficially owned the shares proposed to be sold for at least one year, including the holding period of any prior owner other than our affiliates, then that person would be entitled to sell those shares without complying with any of the requirements of Rule 144.

In general, Rule 144 provides that our affiliates or persons selling shares of our common stock on behalf of our affiliates are entitled to sell upon expiration of the lock-up agreements described in this prospectus, within any three-month period, a number of shares of common stock that does not exceed the greater of:

- 1% of the number of shares of our common stock then outstanding, which will equal approximately 1.9 million shares of our common stock immediately after this offering and the private placement; or
- the average weekly trading volume in shares of our common stock during the four calendar weeks preceding the filing of a notice on Form 144 with respect to such sale.

Sales of our common stock made in reliance upon Rule 144 by our affiliates or persons selling shares of our common stock on behalf of our affiliates are also subject to certain manner of sale provisions and notice requirements and to the availability of current public information about us.

**Rule 701**

In general, under Rule 701, any of an issuer's employees, directors, officers, consultants or advisors who purchases shares from the issuer in connection with a compensatory stock or option plan or other written agreement before the effective date of a registration statement under the Securities Act is entitled to sell such shares 90 days after such effective date in reliance on Rule 144. An affiliate of the issuer can resell shares in reliance on Rule 144 without having to comply with the holding period requirement, and non-affiliates of the issuer can resell shares in reliance on Rule 144 without having to comply with the current public information and holding period requirements.

The SEC has indicated that Rule 701 will apply to typical options granted by an issuer before it becomes subject to the reporting requirements of the Exchange Act, along with the shares acquired upon exercise of such options, including exercises after an issuer becomes subject to the reporting requirements of the Exchange Act.

**Equity Plans**

We intend to file one or more registration statements on Form S-8 under the Securities Act to register all shares of our common stock subject to outstanding options and common stock issuable under our equity incentive plans and employee stock purchase plan. We expect to file the registration statement covering shares offered pursuant to our plans shortly after the date of this prospectus, permitting the resale of such shares by nonaffiliates in the public market without restriction under the Securities Act and the sale by affiliates in the public market, subject to compliance with the resale provisions of Rule 144.

**Registration Rights**

Upon the closing of this offering and the private placement, the holders of 165,890,356 shares of our common stock or their transferees will be entitled to various rights with respect to the registration of these shares under the Securities Act. Registration of these shares under the Securities Act would result in these shares becoming fully tradable without restriction under the Securities Act immediately upon the effectiveness of the registration, except for shares purchased by affiliates. See "Description of Capital Stock—Registration Rights" for additional information. Shares covered by a registration statement will be eligible for sale in the public market upon the expiration or release from the terms of the lock-up agreement.

## MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS

The following discussion is a summary of the material U.S. federal income tax consequences to Non-U.S. Holders (as defined below) of the purchase, ownership and disposition of our common stock issued pursuant to this offering, but does not purport to be a complete analysis of all potential tax effects. The effects of other U.S. federal tax laws, such as estate and gift tax laws, and any applicable state, local or non-U.S. tax laws are not discussed. This discussion is based on the Code, Treasury Regulations promulgated thereunder, judicial decisions, and published rulings and administrative pronouncements of the U.S. Internal Revenue Service, or the IRS, in each case in effect as of the date hereof. These authorities may change or be subject to differing interpretations. Any such change or differing interpretation may be applied retroactively in a manner that could adversely affect a Non-U.S. Holder. We have not sought and will not seek any rulings from the IRS regarding the matters discussed below. There can be no assurance the IRS or a court will not take a contrary position to that discussed below regarding the tax consequences of the purchase, ownership and disposition of our common stock.

This discussion is limited to Non-U.S. Holders that hold our common stock as a "capital asset" within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address all U.S. federal income tax consequences relevant to a Non-U.S. Holder's particular circumstances, including the impact of the Medicare contribution tax on net investment income or the alternative minimum tax. In addition, it does not address consequences relevant to Non-U.S. Holders subject to special rules, including, without limitation:

- U.S. expatriates and former citizens or long-term residents of the United States;
- persons holding our common stock as part of a hedge, straddle or other risk reduction strategy or as part of a conversion transaction or other integrated investment;
- banks, insurance companies, and other financial institutions;
- brokers, dealers or traders in securities;
- "controlled foreign corporations," "passive foreign investment companies," and corporations that accumulate earnings to avoid U.S. federal income tax;
- partnerships or other entities or arrangements treated as partnerships for U.S. federal income tax purposes (and investors therein);
- tax-exempt organizations or governmental organizations;
- persons deemed to sell our common stock under the constructive sale provisions of the Code;
- persons who hold or receive our common stock pursuant to the exercise of any employee stock option or otherwise as compensation;
- tax-qualified retirement plans;
- "qualified foreign pension funds" as defined in Section 897(l)(2) of the Code and entities all of the interests of which are held by qualified foreign pension funds; and
- persons subject to special tax accounting rules as a result of any item of gross income with respect to the stock being taken into account in an applicable financial statement.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds our common stock, the tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Accordingly, partnerships holding our common stock and the partners in such partnerships should consult their tax advisors regarding the U.S. federal income tax consequences to them.

**THIS DISCUSSION IS FOR INFORMATION PURPOSES ONLY AND IS NOT TAX ADVICE. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO THEIR PARTICULAR SITUATIONS AS WELL AS**

**ANY TAX CONSEQUENCES OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF OUR COMMON STOCK ARISING UNDER THE U.S. FEDERAL ESTATE OR GIFT TAX LAWS OR UNDER THE LAWS OF ANY STATE, LOCAL OR NON-U.S. TAXING JURISDICTION OR UNDER ANY APPLICABLE INCOME TAX TREATY.**

### Definition of a Non-U.S. Holder

For purposes of this discussion, a "Non-U.S. Holder" is any beneficial owner of our common stock that is neither a "U.S. person" nor an entity nor arrangement treated as a partnership for U.S. federal income tax purposes. A U.S. person is any person that, for U.S. federal income tax purposes, is or is treated as any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation or other entity treated as a corporation for U.S. federal tax purposes created or organized under the laws of the United States, any state thereof, or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust that (1) is subject to the primary supervision of a U.S. court and one or more "United States persons" (within the meaning of Section 7701(a)(30) of the Code) have the authority to control substantial decisions of the trust, or (2) has a valid election in effect under applicable U.S. Treasury Regulations to be treated as a United States person for U.S. federal income tax purposes.

### Distributions

As described in the section entitled "Dividend Policy," we do not currently expect to pay any cash dividends on our common stock. However, if we do make distributions of cash or property on our common stock, such distributions will constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Amounts not treated as dividends for U.S. federal income tax purposes will constitute a return of capital and first be applied against and reduce a Non-U.S. Holder's adjusted tax basis in its common stock, but not below zero. Any excess will be treated as capital gain and will be treated as described below under "—Sale or Other Taxable Disposition."

Subject to the discussion below on effectively connected income, dividends paid to a Non-U.S. Holder of our common stock will be subject to U.S. federal withholding tax at a rate of 30% of the gross amount of the dividends (or such lower rate specified by an applicable income tax treaty, provided the Non-U.S. Holder furnishes a valid IRS Form W-8BEN or W-8BEN-E (or other applicable documentation) certifying qualification for the lower treaty rate). A Non-U.S. Holder that does not timely furnish the required documentation, but that qualifies for a reduced treaty rate, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

If dividends paid to a Non-U.S. Holder are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment in the United States to which such dividends are attributable), the Non-U.S. Holder will be exempt from the U.S. federal withholding tax described above. To claim the exemption, the Non-U.S. Holder must furnish to the applicable withholding agent a valid IRS Form W-8ECI, certifying that the dividends are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States.

Any such effectively connected dividends will be subject to U.S. federal income tax on a net income basis at the regular graduated rates. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on its effectively connected earnings and profits attributable to such dividends, as adjusted for certain items. Non-U.S. Holders should consult their tax advisors regarding any applicable tax treaties that may provide for different rules.

**Sale or Other Taxable Disposition**

Subject to the discussion below regarding backup withholding and foreign accounts, a Non-U.S. Holder generally will not be subject to U.S. federal income tax on any gain realized upon the sale or other taxable disposition of our common stock unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment in the United States to which such gain is attributable);
- the Non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; or
- our common stock constitutes a U.S. real property interest, or USRPI, by reason of our status as a U.S. real property holding corporation, or USRPHC, for U.S. federal income tax purposes at any time within the shorter of the five-year period preceding such disposition or such holder's holding period.

Gain described in the first bullet point above generally will be subject to U.S. federal income tax on a net income basis at the regular graduated rates. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on its effectively connected earnings and profits attributable to such gain, as adjusted for certain items.

Gain described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty), which may be offset by certain U.S. source capital losses of the Non-U.S. Holder (even though the individual is not considered a resident of the United States), provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

With respect to the third bullet point above, we believe we currently are not, and do not anticipate becoming, a USRPHC. Because the determination of whether we are a USRPHC depends, however, on the fair market value of our USRPIs relative to the fair market value of our non-U.S. real property interests and our other business assets, there can be no assurance we currently are not a USRPHC or will not become one in the future. Even if we are or were to become a USRPHC, gain arising from the sale or other taxable disposition by a Non-U.S. Holder will not be subject to U.S. federal income tax if our common stock is "regularly traded," as defined by applicable Treasury Regulations, on an established securities market, and such Non-U.S. Holder owned, actually and constructively, 5% or less of our common stock throughout the shorter of the five-year period ending on the date of the sale or other taxable disposition or the Non-U.S. Holder's holding period.

Non-U.S. Holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

**Information Reporting and Backup Withholding**

Payments of dividends on our common stock will not be subject to backup withholding, provided the applicable withholding agent does not have actual knowledge or reason to know the holder is a United States person and the holder either certifies its non-U.S. status, such as by furnishing a valid IRS Form W-8BEN, W-8BEN-E or W-8ECI, or otherwise establishes an exemption. However, information returns are required to be filed with the IRS in connection with any distributions on our common stock paid to the Non-U.S. Holder, regardless of whether such distributions constitute dividends or whether any tax was actually withheld. In addition, proceeds of the sale or other taxable disposition of our common stock within the United States or conducted through certain U.S.-related brokers generally will not be subject to backup withholding or information reporting, if the applicable withholding agent receives the certification described above and does not have actual knowledge or reason to know that such holder is a United States person, or the Non-U.S. Holder otherwise establishes an exemption. Proceeds of a disposition of our common stock conducted through a non-U.S. office of a non-U.S. broker that does not have certain enumerated relationships with the United States generally will not be subject to backup withholding or information reporting.

Copies of information returns that are filed with the IRS may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a Non-U.S. Holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

**Additional Withholding Tax on Payments Made to Foreign Accounts**

Withholding taxes may be imposed under Sections 1471 to 1474 of the Code (such Sections commonly referred to as the Foreign Account Tax Compliance Act, or FATCA) on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends on, or (subject to the proposed Treasury Regulations discussed below) gross proceeds from the sale or other disposition of, our common stock paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code), unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified United States persons" or "United States owned foreign entities" (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

Under the applicable Treasury Regulations and administrative guidance, withholding under FATCA generally applies to payments of dividends on our common stock. While withholding under FATCA would have applied also to payments of gross proceeds from the sale or other disposition of our common stock on or after January 1, 2019, proposed Treasury Regulations eliminate FATCA withholding on payments of gross proceeds entirely. Taxpayers generally may rely on these proposed Treasury Regulations until final Treasury Regulations are issued.

Prospective investors should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in our common stock.

## UNDERWRITERS

We have entered into an underwriting agreement with the underwriters named below with respect to the shares being offered. Subject to certain conditions, we have agreed to sell to the underwriters, and each underwriter has severally agreed to purchase, the number of shares indicated in the following table. Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC are the representatives of the underwriters.

| Underwriters | Number of Shares |
|---|---|
| Goldman Sachs & Co. LLC | |
| J.P. Morgan Securities LLC | |
| RBC Capital Markets, LLC | |
| KKR Capital Markets LLC | |
| Barclays Capital Inc. | |
| Deutsche Bank Securities Inc. | |
| Jefferies LLC | |
| Evercore Group L.L.C | |
| Oppenheimer & Co. Inc. | |
| Piper Sandler & Co. | |
| Raymond James & Associates, Inc. | |
| Stifel, Nicolaus & Company, Incorporated. | |
| Canaccord Genuity LLC | |
| JMP Securities LLC | |
| Academy Securities, Inc. | |
| Loop Capital Markets LLC | |
| R. Seelaus & Co., LLC | |
| Samuel A. Ramirez & Company, Inc. | |
| **Total** | 19,117,648 |

The underwriters are committed to take and pay for all of the shares being offered by us, if any are taken, other than the shares covered by the over-allotment option described below unless and until this over-allotment option is exercised.

The underwriters have an over-allotment option to buy up to an additional 2,867,647 shares from us to cover sales by the underwriters of a greater number of shares than the total number set forth in the table above. They may exercise that over-allotment option for 30 days. If any shares are purchased pursuant to this over-allotment option, the underwriters will severally purchase shares in approximately the same proportion as set forth in the table above.

The following table shows the per share and total underwriting discounts and commissions to be paid to the underwriters by us. Such amounts are shown assuming both no exercise and full exercise of the underwriters' over-allotment option to purchase additional 2,867,647 shares.

| Paid by us | No exercise | Full exercise |
|---|---|---|
| Per share | $ | $ |
| Total | $ | $ |

One or more funds affiliated with Hedosophia have indicated an interest in purchasing an aggregate of up to $75.0 million in shares of our common stock in this offering at the initial public offering price. Because this indication of interest is not a binding agreement or commitment to purchase, one or more funds affiliated with Hedosophia could determine to purchase more, less or no shares in this offering or the underwriters could determine to sell more, less or no shares to one or more funds affiliated with Hedosophia. The underwriters will receive the same discount on any of our shares of common stock purchased by one or more funds affiliated with Hedosophia as they will from any other shares of common stock sold to the public in this offering. These funds have agreed to enter into a lock-up agreement on substantially the same terms as the lock-up agreements entered into by our directors, officers and existing stockholders described below.

Shares sold by the underwriters to the public will initially be offered at the initial public offering price shown on the cover page of this prospectus. Any shares sold by the underwriters to securities dealers may be sold at a discount of up to $ per share from the initial public offering price. After the initial offering of the shares, the representatives may change the offering price and the other selling terms. The offering of the shares by the underwriters is subject to receipt and acceptance and subject to the underwriters' right to reject any order in whole or in part.

We, our executive officers, directors and our stockholders have agreed with the underwriters, subject to certain exceptions described below, not to dispose of or hedge any of our or their common stock or any securities convertible into or exchangeable for our common stock for a period of 180 days from the date of this prospectus. The exceptions to these restrictions permit our executive officers, directors and stockholders permit them to transfer our shares and other securities:

(i) as a result of the redemption by us or our affiliates of our securities held by or on behalf of an employee in connection with the termination of such employee's employment pursuant to an employment agreement or employee benefit plan in existence on the date of effectiveness of the registration statement of which this prospectus forms a part and described therein and in this prospectus;

(ii) as part of the repurchase of our securities by us, not at the option of the securityholder, pursuant to an employee benefit plan described in the registration statement of which this prospectus forms a part and in this prospectus or pursuant to the agreements pursuant to which such securities were issued;

(iii) acquired by the holder (A) in the open market after completion of this offering or (B) from the underwriters in this offering;

(iv) by bona fide gift, will, intestacy or charitable contribution, provided that the donee(s), beneficiary or beneficiaries, heir(s) or legal representatives thereof agrees in writing to be bound by the restrictions of our lock-up agreement, and provided further that such transfer does not involve a disposition for value;

(v) to a trust, partnership, limited liability company or other entity for the direct or indirect benefit of the holder or its immediate family, provided that the trustee of the trust or the partnership, limited liability company or other entity agrees in writing to be bound by the restrictions of our lock-up agreement and provided further that such transfer does not involve a disposition for value;

(vi) to the holder's immediate family member or other dependent, provided that the transferee agrees in writing to be bound by the restrictions of our lock-up agreement and provided further that such transfer does not involve a disposition for value;

(vii) to the holder's affiliates, subsidiaries, partners, limited partners, managers, members, equity holders, shareholders, trustors or beneficiaries, or to any investment fund or other entity that controls, is controlled by, manages, is managed by or is under common control with the holder (including, if the holder is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership and, if the holder is a trust, to a trustor or beneficiary of the trust), provided that such transfer does not involve a disposition for value;

(viii) to a nominee or custodian of a person to whom a disposition or transfer would be permitted pursuant to the foregoing clauses (iv) through (vii), provided that the transferee agrees in writing to be bound by the restrictions of our lock-up agreement;

(ix) pursuant to an order of a court or regulatory agency or to comply with any regulations related to the holder's ownership of our securities, provided that in the case of any transfer or distribution pursuant to this clause, any filing under Section 16(a) of the Exchange Act reporting a reduction in beneficial ownership of shares of our common stock states that such transfer is pursuant to an order of a court or regulatory agency or to comply with any regulations related to the ownership of common stock unless such a statement would be prohibited by any applicable law, regulation or order of a court or regulatory authority;

(x) to us or our affiliates upon the holder's death or disability;

(xi) (A) to us or our affiliates upon a vesting or settlement event of the holder's securities or upon the net cashless exercise of options or warrants to purchase securities that are due to expire during the 180-day period or (B) in connection with the sale by the holder (or us on the holder's behalf) of up to such number of shares of

common stock as necessary to pay the exercise price of options or warrants that are due to expire during the 180-day period or for paying taxes (including estimated taxes) or to satisfy the income and payroll tax withholding obligations due as a result of the exercise of such options or warrants that are due to expire during the 180-day period or as a result of the vesting and/or settlement of the holder's securities (including restricted stock units or restricted stock awards), in each case pursuant to our employee benefits plans disclosed in the registration statement of which this prospectus forms a part and in this prospectus;

(xii) to any third-party pledgee in a bona fide transaction as collateral to secure obligations pursuant to lending or other arrangements between such third parties (or their affiliates or designees) and the holder and/or its affiliates or any similar arrangement relating to a financing agreement for the benefit of the holder and/or its affiliates, provided that any such pledgee or other party agrees to, upon foreclosure on the pledged securities, execute and deliver to the representatives an agreement in the form of the lock-up agreement;

(xiii) with the prior written consent of the representatives on behalf of the underwriters;

(xiv) to a bona fide third party pursuant to a merger, tender offer, share purchase or exchange offer for securities, in each case involving a "change in control" (as defined in the lock-up agreement) of us, or other transaction, including, without limitation, a tender offer, merger, share purchase, consolidation or other business combination that, in each case, has been approved by our board of directors or an authorized committee thereof, including, without limitation, entering into any lock-up, voting or similar agreement pursuant to which the holder may agree to transfer, sell, tender or otherwise dispose of its securities in connection with any such transaction, or vote its securities in favor of any such transaction, provided that all of the holder's securities not so transferred, sold, tendered or otherwise disposed of remain subject to the restrictions of our lock-up agreement and provided further that it is a condition of such transfer, sale, tender or other disposition that if such tender offer or other transaction is not completed, any of the holder's securities subject to our lock-up agreement will remain subject to the restrictions thereof; and

(xv) in connection with the establishment or amendment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act, provided that such plan does not provide for any transfers during the 180-day period and to the extent a public announcement or filing under the Exchange Act, if any, is required of or voluntarily made by or on behalf of the holder or us regarding the establishment or amendment or such plan, such announcement or filing shall include a statement to the effect that no transfer of shares of our common stock may be made under such plan during the 180-day period.

Notwithstanding the foregoing, no transfer is permitted pursuant to clauses (iii), (iv), (v), (vi), (vii) and (viii) above if a filing under Section 16(a) of the Exchange Act is required or voluntarily made in connection therewith during the 180-day period, and to the extent a filing under Section 16(a) of the Exchange Act is required in connection with any other transfers of the holder's securities, the holder must disclose therein the reason for such filing.

Prior to the offering, there has been no public market for the shares. The initial public offering price has been negotiated among us and the representatives. Among the factors to be considered in determining the initial public offering price of the shares, in addition to prevailing market conditions, will be our historical performance, estimates of our business potential and earnings prospects, an assessment of management and the consideration of the above factors in relation to market valuation of companies in related businesses.

We have applied to list our common stock on the Nasdaq Global Select Market under the symbol "EVCM."

In connection with the offering, the underwriters may purchase and sell shares of common stock in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of shares than they are required to purchase in the offering, and a short position represents the amount of such sales that have not been covered by subsequent purchases. A "covered short position" is a short position that is not greater than the amount of additional shares for which the underwriters' over-allotment option described above may be exercised. The underwriters may cover any covered short position by either exercising their over-allotment option to purchase additional shares or purchasing shares in the open market. In determining the source of shares to cover the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase additional shares pursuant to the over-allotment option described above. "Naked" short sales are any short sales that create a short position

greater than the amount of additional shares for which the over-allotment option described above may be exercised. The underwriters must cover any such naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the open market after pricing that could adversely affect investors who purchase in the offering. Stabilizing transactions consist of various bids for or purchases of common stock made by the underwriters in the open market prior to the completion of the offering.

The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short-covering transactions.

Purchases to cover a short position and stabilizing transactions, as well as other purchases by the underwriters for their own accounts, may have the effect of preventing or retarding a decline in the market price of our stock, and together with the imposition of the penalty bid, may stabilize, maintain or otherwise affect the market price of the common stock. As a result, the price of the common stock may be higher than the price that otherwise might exist in the open market. The underwriters are not required to engage in these activities and may end any of these activities at any time. These transactions may be effected on the Nasdaq Global Select Market, in the over-the-counter market or otherwise.

We estimate that our share of the total expenses of the offering, excluding underwriting discounts and commissions, will be approximately $7.5 million. We have also agreed to reimburse the underwriters for certain FINRA-related expenses incurred by them in connection with the offering in an amount up to $50,000, as well as for expenses incurred by them in connection with our Directed Share Program.

We have agreed to indemnify the several underwriters against certain liabilities, including liabilities under the Securities Act, and to contribute to payments that the underwriters may be required to make in respect of those liabilities.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Certain of the underwriters and their respective affiliates have provided, and may in the future provide, a variety of these services to the issuer and to persons and entities with relationships with the issuer, for which they received or will receive customary fees and expenses. For example, certain of the underwriters and their respective affiliates are lenders or provided us services in connection with our credit facilities including: (i) an affiliate of KKR Capital Markets LLC acts as a the administrative agent and a lender in connection with our Revolving Credit Facility and (ii) an affiliate of RBC Capital Markets, LLC is expected to serve as Administrative Agent and affiliates of KKR Capital Markets LLC, Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Barclays Capital Inc., Deutsche Bank Securities Inc., and Jefferies LLC, respectively, are expected to serve as joint lead arrangers and joint bookrunners in connection with the New Credit Facilities. See “Summary—Concurrent Refinancing.”

In the ordinary course of their various business activities, the underwriters and their respective affiliates, officers, directors and employees may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their clients, and such investment and trading activities may involve or relate to assets, securities and/or instruments of the issuer (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the issuer. The underwriters and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

**Directed Share Program**

At our request, the underwriters have reserved for sale at the initial public offering price per share up to 5% of the shares of common stock offered by this prospectus, to certain individuals through a directed share program, including our directors, employees and their friends and family members, and certain other individuals identified by management. If purchased by these persons, these shares will not be subject to a lock-up restriction,

except in the case of shares purchased by any director or executive officer, which shares will be subject to the lock-up restrictions described above. The number of shares of common stock available for sale to the general public will be reduced by the number of reserved shares sold to these individuals. Any reserved shares not purchased by these individuals will be offered by the underwriters to the general public on the same basis as the other shares of common stock offered under this prospectus. We have agreed to indemnify the underwriters against certain liabilities and expenses, including liabilities under the Securities Act, in connection with sales of the reserved shares. The directed share program will be arranged through Goldman Sachs & Co. LLC.

**Selling restrictions**

Other than in the United States, no action has been taken by us or the underwriters that would permit a public offering of the securities offered by this prospectus in any jurisdiction where action for that purpose is required. The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities offered by this prospectus in any jurisdiction in which such an offer or a solicitation is unlawful.

***European Economic Area***

In relation to each Member State of the European Economic Area (each, a "Relevant Member State"), an offer to the public of any shares may not be made in that Relevant Member State, except that an offer to the public in that Relevant Member State of any shares may be made at any time under the following exemptions under the Prospectus Regulation:

(a) to any legal entity which is a "qualified investor" as defined under the Prospectus Regulation;

(b) to fewer than 150 natural or legal persons (other than "qualified investors" as defined under the Prospectus Regulation), subject to obtaining the prior consent of the representatives for any such offer; or

(c) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of shares shall result in a requirement for the Issuer or any representative to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or a supplemental prospectus pursuant to Article 23 of the Prospectus Regulation. For the purposes of this provision, the expression an "offer to the public" in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase or subscribe for any shares, and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

***United Kingdom***

An offer to the public of any shares may not be made in the United Kingdom, except that an offer to the public in the United Kingdom of any shares may be made at any time under the following exemptions under the UK Prospectus Regulation:

(a) to any legal entity which is a "qualified investor" as defined under the UK Prospectus Regulation;

(b) to fewer than 150 natural or legal persons (other than "qualified investors" as defined under the UK Prospectus Regulation), subject to obtaining the prior consent of the representatives for any such offer; or

(c) in any other circumstances falling within section 86 of the Financial Services and Markets Act 2000 (as amended, "FSMA"),

provided that no such offer of shares shall result in a requirement for the Issuer or any representative to publish a prospectus pursuant to section 85 of the FSMA or a supplemental prospectus pursuant to Article 23 of the UK Prospectus Regulation. For the purposes of this provision, the expression an "offer to the public" in relation to any shares in the United Kingdom means the communication in any form and by any means of

sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase or subscribe for any shares, and the expression "UK Prospectus Regulation" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

In the United Kingdom, this prospectus is being distributed only to, and is directed only at, persons who are "qualified investors" (as defined in the UK Prospectus Regulation ) who are (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) persons to whom it would otherwise be lawful to distribute it, all such persons together being referred to as "Relevant Persons". In the United Kingdom, the shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such shares will be engaged in only with, Relevant Persons. This prospectus and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by any recipients to any other person in the United Kingdom. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this prospectus or its contents. The shares are not being offered to the public in the United Kingdom.

***Canada***

The securities may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions, and Ongoing Registrant Obligations. Any resale of the securities must be made in accordance with an exemption form, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

***Switzerland***

This prospectus is not intended to constitute an offer or solicitation to purchase or invest in the shares. The shares may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("FinSA") and no application has or will be made to admit the shares to trading on any trading venue (exchange or multilateral trading facility) in Switzerland. Neither this prospectus nor any other offering or marketing material relating to the shares constitutes a prospectus pursuant to the FinSA, and neither this prospectus nor any other offering or marketing material relating to the shares may be publicly distributed or otherwise made publicly available in Switzerland.

***Dubai International Financial Centre ("DIFC")***

This document relates to an Exempt Offer in accordance with the Markets Rules 2012 of the Dubai Financial Services Authority ("DFSA"). This document is intended for distribution only to persons of a type specified in the Markets Rules 2012 of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus supplement nor taken steps to verify the information set forth herein and has no responsibility for this document. The securities to which this document relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of this document you should consult an authorized financial advisor.

In relation to its use in the DIFC, this document is strictly private and confidential and is being distributed to a limited number of investors and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose. The interests in the securities may not be offered or sold directly or indirectly to the public in the DIFC.

***United Arab Emirates***

The shares have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (including the Dubai International Financial Centre) other than in compliance with the laws of the United Arab Emirates (and the Dubai International Financial Centre) governing the issue, offering and sale of securities. Further, this prospectus does not constitute a public offer of securities in the United Arab Emirates (including the Dubai International Financial Centre) and is not intended to be a public offer. This prospectus has not been approved by or filed with the Central Bank of the United Arab Emirates, the Securities and Commodities Authority or the Dubai Financial Services Authority.

***Australia***

This prospectus:

- does not constitute a product disclosure document or a prospectus under Chapter 6D.2 of the Corporations Act 2001 (Cth) (the "Corporations Act");
- has not been, and will not be, lodged with the Australian Securities and Investments Commission ("ASIC"), as a disclosure document for the purposes of the Corporations Act and does not purport to include the information required of a disclosure document under Chapter 6D.2 of the Corporations Act; and
- may only be provided in Australia to select investors who are able to demonstrate that they fall within one or more of the categories of investors, or Exempt Investors, available under section 708 of the Corporations Act.

The shares may not be directly or indirectly offered for subscription or purchased or sold, and no invitations to subscribe for or buy the shares may be issued, and no draft or definitive offering memorandum, advertisement or other offering material relating to any shares may be distributed in Australia, except where disclosure to investors is not required under Chapter 6D of the Corporations Act or is otherwise in compliance with all applicable Australian laws and regulations. By submitting an application for the shares, you represent and warrant to us that you are an Exempt Investor.

As any offer of shares under this document will be made without disclosure in Australia under Chapter 6D.2 of the Corporations Act, the offer of those securities for resale in Australia within 12 months may, under section 707 of the Corporations Act, require disclosure to investors under Chapter 6D.2 if none of the exemptions in section 708 applies to that resale. By applying for the shares you undertake to us that you will not, for a period of 12 months from the date of issue of the shares, offer, transfer, assign or otherwise alienate those securities to investors in Australia except in circumstances where disclosure to investors is not required under Chapter 6D.2 of the Corporations Act or where a compliant disclosure document is prepared and lodged with ASIC.

***Hong Kong***

The shares may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong) ("Companies (Winding Up and Miscellaneous Provisions) Ordinance") or which do not constitute an invitation to the public within the meaning of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("Securities and Futures Ordinance"), or (ii) to "professional investors" as defined in the Securities and Futures Ordinance and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance, and no advertisement, invitation or document relating to the shares may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of

which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" in Hong Kong as defined in the Securities and Futures Ordinance and any rules made thereunder.

***Singapore***

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined under Section 4A of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA")) under Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA, in each case subject to conditions set forth in the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor, the securities (as defined in Section 239(1) of the SFA) of that corporation shall not be transferable for 6 months after that corporation has acquired the shares under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA), (2) where such transfer arises from an offer in that corporation's securities pursuant to Section 275(1A) of the SFA, (3) where no consideration is or will be given for the transfer, (4) where the transfer is by operation of law, (5) as specified in Section 276(7) of the SFA, or (6) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore ("Regulation 32").

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is a trust (where the trustee is not an accredited investor (as defined in Section 4A of the SFA)) whose sole purpose is to hold investments and each beneficiary of the trust is an accredited investor, the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable for 6 months after that trust has acquired the shares under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person (as defined in Section 275(2) of the SFA), (2) where such transfer arises from an offer that is made on terms that such rights or interest are acquired at a consideration of not less than $200,000 (or its equivalent in a foreign currency) for each transaction (whether such amount is to be paid for in cash or by exchange of securities or other assets), (3) where no consideration is or will be given for the transfer, (4) where the transfer is by operation of law, (5) as specified in Section 276(7) of the SFA, or (6) as specified in Regulation 32.

Singapore Securities and Futures Act Product Classification—Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the SFA, the issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and "Excluded Investment Products" (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

***Japan***

The securities have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended) (the "FIEA"). The securities may not be offered or sold, directly or indirectly, in Japan or to or for the benefit of any resident of Japan (including any person resident in Japan or any corporation or other entity organized under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to or for the benefit of any resident of Japan, except pursuant to an exemption from the registration requirements of the FIEA and otherwise in compliance with any relevant laws and regulations of Japan.

***Bermuda***

Shares may be offered or sold in Bermuda only in compliance with the provisions of the Investment Business Act of 2003 of Bermuda which regulates the sale of securities in Bermuda. Additionally, non-Bermudian persons (including companies) may not carry on or engage in any trade or business in Bermuda unless such persons are permitted to do so under applicable Bermuda legislation.

***Saudi Arabia***

This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations as issued by the board of the Saudi Arabian Capital Market Authority ("CMA") pursuant to resolution number 2-11-2004 dated 4 October 2004 as amended by resolution number 1-28-2008, as amended (the "CMA Regulations"). The CMA does not make any representation as to the accuracy or completeness of this document and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document, you should consult an authorized financial adviser.

***British Virgin Islands***

The shares are not being, and may not be offered to the public or to any person in the British Virgin Islands for purchase or subscription by or on behalf of the Company. The shares may be offered to companies incorporated under the BVI Business Companies Act, 2004 (British Virgin Islands), but only where the offer will be made to, and received by, the relevant BVI Company entirely outside of the British Virgin Islands.

***China***

This prospectus will not be circulated or distributed in the People's Republic of China (the "PRC") and the shares will not be offered or sold, and will not be offered or sold to any person for re-offering or resale directly or indirectly to any residents of the PRC except pursuant to any applicable laws and regulations of the PRC. Neither this prospectus nor any advertisement or other offering material may be distributed or published in the PRC, except under circumstances that will result in compliance with applicable laws and regulations.

***Korea***

The shares have not been and will not be registered under the Financial Investments Services and Capital Markets Act of Korea and the decrees and regulations thereunder (the "FSCMA"), and the shares have been and will be offered in Korea as a private placement under the FSCMA. None of the shares may be offered, sold or delivered directly or indirectly, or offered or sold to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea except pursuant to the applicable laws and regulations of Korea, including the FSCMA and the Foreign Exchange Transaction Law of Korea and the decrees and regulations thereunder (the "FETL"). The shares have not been listed on any of securities exchanges in the world including, without limitation, the Korea Exchange in Korea. Furthermore, the purchaser of the shares shall comply with all applicable regulatory requirements (including but not limited to requirements under the FETL) in connection with the purchase of the shares. By the purchase of the shares, the relevant holder thereof will be deemed to represent and warrant that if it is in Korea or is a resident of Korea, it purchased the shares pursuant to the applicable laws and regulations of Korea.

***Malaysia***

No prospectus or other offering material or document in connection with the offer and sale of the shares has been or will be registered with the Securities Commission of Malaysia ("Commission") for the Commission's approval pursuant to the Capital Markets and Services Act 2007. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Malaysia other than (i) a closed end fund approved by the Commission; (ii) a holder of a Capital Markets Services License; (iii) a person who acquires the shares, as principal, if the offer is on terms that the shares may only be acquired at a consideration of not less than RM250,000 (or its equivalent in foreign currencies) for each transaction; (iv) an

individual whose total net personal assets or total net joint assets with his or her spouse exceeds RM3 million (or its equivalent in foreign currencies), excluding the value of the primary residence of the individual; (v) an individual who has a gross annual income exceeding RM300,000 (or its equivalent in foreign currencies) per annum in the preceding 12 months; (vi) an individual who, jointly with his or her spouse, has a gross annual income of RM400,000 (or its equivalent in foreign currencies), per annum in the preceding 12 months; (vii) a corporation with total net assets exceeding RM10 million (or its equivalent in a foreign currencies) based on the last audited accounts; (viii) a partnership with total net assets exceeding RM10 million (or its equivalent in foreign currencies); (ix) a bank licensee or insurance licensee as defined in the Labuan Financial Services and Securities Act 2010; (x) an Islamic bank licensee or takaful licensee as defined in the Labuan Financial Services and Securities Act 2010; and (xi) any other person as may be specified by the Commission; provided that, in the each of the preceding categories (i) to (xi), the distribution of the shares is made by a holder of a Capital Markets Services License who carries on the business of dealing in securities. The distribution in Malaysia of this prospectus is subject to Malaysian laws. This prospectus does not constitute and may not be used for the purpose of public offering or an issue, offer for subscription or purchase, invitation to subscribe for or purchase any securities requiring the registration of a prospectus with the Commission under the Capital Markets and Services Act 2007.

***Taiwan***

The shares have not been and will not be registered with the Financial Supervisory Commission of Taiwan pursuant to relevant securities laws and regulations and may not be sold, issued or offered within Taiwan through a public offering or in circumstances which constitutes an offer within the meaning of the Securities and Exchange Act of Taiwan that requires a registration or approval of the Financial Supervisory Commission of Taiwan. No person or entity in Taiwan has been authorized to offer, sell, give advice regarding or otherwise intermediate the offering and sale of the shares in Taiwan.

***South Africa***

Due to restrictions under the securities laws of South Africa, no “offer to the public” (as such term is defined in the South African Companies Act, No. 71 of 2008 (as amended or re-enacted) (the “South African Companies Act”)) is being made in connection with the issue of the shares in South Africa. Accordingly, this document does not, nor is it intended to, constitute a “registered prospectus” (as that term is defined in the South African Companies Act) prepared and registered under the South African Companies Act and has not been approved by, and/or filed with, the South African Companies and Intellectual Property Commission or any other regulatory authority in South Africa. The shares are not offered, and the offer shall not be transferred, sold, renounced or delivered, in South Africa or to a person with an address in South Africa, unless one or other of the following exemptions stipulated in section 96 (1) applies:

Section 96 (1)(a)

The offer, transfer, sale, renunciation or delivery is to:

(i) persons whose ordinary business, or part of whose ordinary business, is to deal in securities, as principal or agent;

(ii) persons whose ordinary business, or part of whose ordinary business, is to deal in securities, as principal or agent;

(iii) persons or entities regulated by the Reserve Bank of South Africa;

(iv) authorised financial service providers under South African law;

(v) financial institutions recognised as such under South African law;

(vi) a wholly owned subsidiary of any person or entity contemplated in (c), (d) or (e), acting as agent in the capacity of an authorised portfolio manager for a pension fund, or as manager for a collective investment scheme (in each case duly registered as such under South African law); or

(vii) any combination of the person in (i) to (vi); or

Section 96 (1)(b)

The total contemplated acquisition cost of the securities, for any single addressee acting as principal is equal to or greater than ZAR1,000,000 or such higher amount as may be promulgated by notice in the Government Gazette of South Africa pursuant to section 96(2)(a) of the South African Companies Act.

Information made available in this prospectus should not be considered as "advice" as defined in the South African Financial Advisory and Intermediary Services Act, 2002.

## LEGAL MATTERS

The validity of the shares of our common stock offered hereby will be passed upon for us by Latham & Watkins LLP, New York, New York. Certain legal matters will be passed upon for the underwriters by Ropes & Gray LLP, New York, New York. Ropes & Gray LLP and some of its attorneys are limited partners of RGIP, LP, which is an investor in certain investment funds advised by Providence Strategic Growth and Silver Lake and sometimes a co-investor with such funds. Upon the consummation of the offering, RGIP, LP will directly or indirectly own less than 1% of the voting power of our outstanding voting shares.

## EXPERTS

Ernst & Young LLP, independent registered public accounting firm, has audited our consolidated financial statements at December 31, 2020 and 2019, and for each of the two years in the period ended December 31, 2020, as set forth in their report. We have included our financial statements in the prospectus and elsewhere in the registration statement in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

## WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of common stock offered hereby. This prospectus, which constitutes a part of the registration statement, does not contain all of the information set forth in the registration statement or the exhibits filed therewith. For further information about us and the shares of common stock offered hereby, reference is made to the registration statement and the exhibits filed therewith. Statements contained in this prospectus regarding the contents of any contract or any other document that is filed as an exhibit to the registration statement are not necessarily complete, and in each instance, we refer you to the copy of such contract or other document filed as an exhibit to the registration statement. The SEC maintains a website that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. The address of the website is *www.sec.gov*.

As a result of this offering, we will become subject to the information and reporting requirements of the Exchange Act and, in accordance with this law, will file periodic reports, proxy and information statements and other information with the SEC. These periodic reports, proxy and information statements and other information will be available for inspection at the website of the SEC referred to above. We also maintain a website at *www.evercommerce.com*. Upon completion of this offering, you may access these materials free of charge as soon as reasonably practicable after they are filed electronically with, or furnished to, the SEC. The inclusion of our website address in this prospectus is an inactive textual reference only. The information contained on, or that can be accessed through, our website is not incorporated by reference into, and is not a part of, this prospectus or the registration statement of which this prospectus forms a part. Investors should not rely on any such information in deciding whether to purchase our common stock.

**EVERCOMMERCE INC.**
**INDEX TO FINANCIAL STATEMENTS**

## Report of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders of EverCommerce Inc.

### Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of EverCommerce Inc. (the Company) as of December 31, 2020 and 2019, the related consolidated statements of operations and comprehensive loss, convertible preferred stock and stockholders' deficit and cash flows for the years then ended, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2020 and 2019, and the results of its operations and its cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

### Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2020.

Denver, Colorado

March 31, 2021

**EverCommerce Inc.**

**Consolidated Balance Sheets**
**(in thousands, except per share and share amounts)**

| | December 31, | |
|---|---|---|
| | 2020 | 2019 |
| **Assets** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 96,035 | $ 54,859 |
| Restricted cash | 2,303 | 2,485 |
| Accounts receivable, net of allowance for doubtful accounts of $1.0 million and $0.4 million at December 31, 2020 and 2019, respectively | 24,966 | 17,447 |
| Contract assets | 9,838 | 8,421 |
| Prepaid expenses and other current assets | 10,686 | 13,825 |
| **Total current assets** | 143,828 | 97,037 |
| Non-current assets: | | |
| Property and equipment, net | 14,705 | 11,700 |
| Capitalized software, net | 16,069 | 9,865 |
| Other non-current assets | 14,102 | 7,964 |
| Intangible assets, net | 470,729 | 367,110 |
| Goodwill | 668,151 | 426,568 |
| **Total non-current assets** | 1,183,756 | 823,207 |
| **Total assets** | $1,327,584 | $ 920,244 |
| **Liabilities, Convertible Preferred Stock and Stockholders' Deficit** | | |
| Current liabilities: | | |
| Accounts payable | $ 11,131 | $ 4,312 |
| Accrued expenses and other | 46,408 | 26,057 |
| Deferred revenue | 13,621 | 11,646 |
| Customer deposits | 8,247 | 3,430 |
| Current maturities of long-term debt | 7,294 | 4,632 |
| **Total current liabilities** | 86,701 | 50,077 |
| Non-current liabilities: | | |
| Deferred tax liability, net | 10,766 | 6,208 |
| Long-term deferred revenue | 2,297 | 2,211 |
| Long-term debt, net of current maturities and deferred financing costs | 691,038 | 434,131 |
| Other non-current liabilities | 17,626 | 12,127 |
| **Total non-current liabilities** | 721,727 | 454,677 |
| **Total liabilities** | 808,428 | 504,754 |
| | | |
| Commitments and contingencies (Note 16) | | |
| | | |
| Convertible Preferred Stock: | | |
| Series B convertible preferred stock, $0.00001 par value, 75,000,000 and 65,000,000 shares authorized and 72,225,754 and 55,758,557 shares issued and outstanding (liquidation preference of $745.0 million and $527.1 million) as of December 31, 2020 and 2019, respectively | 745,046 | 527,065 |
| Series A convertible preferred stock, $0.00001 par value, 50,000,000 shares authorized and 44,957,786 shares issued and outstanding (liquidation preference of $163.3 million) as of December 31, 2020 and 2019 | 163,264 | 163,264 |
| **Total convertible preferred stock** | 908,310 | 690,329 |
| Stockholders' deficit: | | |
| Common stock, $0.00001 par value, 185,000,000 and 175,000,000 shares authorized and 43,073,327 and 40,730,288 shares issued and outstanding at December 31, 2020 and 2019, respectively | — | — |
| Accumulated other comprehensive income | 1,546 | 342 |
| Additional paid-in capital | 40,564 | 96,129 |
| Accumulated deficit | (431,264) | (371,310) |
| **Total stockholders' deficit** | (389,154) | (274,839) |
| **Total liabilities, convertible preferred stock and stockholders' deficit** | $1,327,584 | $ 920,244 |

The accompanying notes are an integral part of these consolidated financial statements.

**EverCommerce Inc.**

**Consolidated Statements of Operations and Comprehensive Loss**
**(in thousands, except per share and share amounts)**

| | Year ended December 31, | |
|---|---|---|
| | **2020** | **2019** |
| Revenues: | | |
| Subscription and transaction fees | $ 232,931 | $ 187,970 |
| Marketing technology solutions | 86,331 | 37,521 |
| Other | 18,263 | 16,651 |
| **Total revenues** | 337,525 | 242,142 |
| Operating expenses: | | |
| Cost of revenues (exclusive of depreciation and amortization presented separately below) | 115,020 | 73,098 |
| Sales and marketing | 50,246 | 46,264 |
| Product development | 30,386 | 26,124 |
| General and administrative | 87,068 | 97,962 |
| Depreciation and amortization | 76,844 | 52,949 |
| **Total operating expenses** | 359,564 | 296,397 |
| **Operating loss** | (22,039) | (54,255) |
| Interest and other expense, net | (41,545) | (40,004) |
| Loss on debt extinguishment | — | (15,518) |
| **Net loss before income tax benefit** | (63,584) | (109,777) |
| Income tax benefit | 3,630 | 16,032 |
| **Net loss** | (59,954) | (93,745) |
| Other comprehensive income: | | |
| Foreign currency translation gains, net | 1,204 | 530 |
| **Comprehensive loss** | $ (58,750) | $ (93,215) |
| | | |
| Net loss attributable to common stockholders: | | |
| Net loss | $ (59,954) | $ (93,745) |
| Adjustments to net loss (see Note 12) | (67,811) | (289,336) |
| Net loss attributable to common stockholders | $ (127,765) | $ (383,081) |
| | | |
| Net loss per share attributable to common stockholders: | | |
| Basic | $ (3.06) | $ (14.13) |
| Diluted | $ (3.06) | $ (14.13) |
| | | |
| Weighted-average shares of common stock outstanding used in computing net loss per share attributable to common stockholders: | | |
| Basic | 41,696,800 | 27,102,531 |
| Diluted | 41,696,800 | 27,102,531 |

The accompanying notes are an integral part of these consolidated financial statements.

**EverCommerce Inc.**

**Consolidated Statements of Convertible Preferred Stock and Stockholders' Deficit**
**(in thousands)**

| | Series B Convertible Preferred Stock | | Series A Convertible Preferred Stock | | Total Convertible Preferred Stock | Common Stock | | Additional Paid-In Capital | Accumulated Deficit | Accumulated Other Comprehensive (Loss) Income | Total Stockholders' Deficit |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Shares | Amount | Shares | Amount | | Shares | Amount | | | | |
| **Balance at January 1, 2019** | — | $ — | 106,301 | $ 384,519 | $ 384,519 | 18,252 | $— | $ 16,310 | $ (38,280) | $ (188) | $ (22,158) |
| Issuance of Series B convertible preferred stock | 17,759 | 161,660 | — | — | 161,660 | — | — | — | — | — | — |
| Equity issuance costs, net of tax benefit | — | (23,815) | — | — | (23,815) | — | — | (601) | — | — | (601) |
| Conversion of Preferred A to Common | — | — | (61,343) | (221,255) | (221,255) | 61,343 | 1 | 298,126 | (76,872) | — | 221,255 |
| Conversion of Common to Preferred B | 38,000 | 347,094 | — | — | 347,094 | (38,000) | (1) | (184,680) | (162,413) | — | (347,094) |
| Rollover equity in consideration of net assets acquired | — | — | — | — | — | 464 | — | 1,736 | — | — | 1,736 |
| Stock-based compensation | — | — | — | — | — | 975 | — | 30,079 | — | — | 30,079 |
| Stock option exercises | — | — | — | — | — | 270 | — | 793 | — | — | 793 |
| Repurchase of common stock | — | — | — | — | — | (2,573) | — | (23,508) | — | — | (23,508) |
| Foreign currency translation gains, net | — | — | — | — | — | — | — | — | — | 530 | 530 |
| Accretion of Series B convertible preferred stock to redemption value | — | 42,126 | — | — | 42,126 | — | — | (42,126) | — | — | (42,126) |
| Net loss | — | — | — | — | — | — | — | — | (93,745) | — | (93,745) |
| **Balance at December 31, 2019** | 55,759 | 527,065 | 44,958 | 163,264 | 690,329 | 40,731 | — | 96,129 | (371,310) | 342 | (274,839) |
| Issuance of Series B convertible preferred stock | 16,467 | 150,250 | — | — | 150,250 | — | — | — | — | — | — |
| Equity issuance costs | — | (80) | — | — | (80) | — | — | — | — | — | — |
| Rollover equity in consideration of net assets acquired | — | — | — | — | — | 222 | — | 1,319 | — | — | 1,319 |
| Stock-based compensation | — | — | — | — | — | 2,037 | — | 10,721 | — | — | 10,721 |
| Stock option exercises | — | — | — | — | — | 84 | — | 206 | — | — | 206 |
| Foreign currency translation gains, net | — | — | — | — | — | — | — | — | — | 1,204 | 1,204 |
| Accretion of Series B convertible preferred stock to redemption value | — | 67,811 | — | — | 67,811 | — | — | (67,811) | — | — | (67,811) |
| Net loss | — | — | — | — | — | — | — | — | (59,954) | — | (59,954) |
| **Balance at December 31, 2020** | 72,226 | $745,046 | 44,958 | $ 163,264 | $ 908,310 | 43,074 | $— | $ 40,564 | $(431,264) | $1,546 | $(389,154) |

The accompanying notes are an integral part of these consolidated financial statements.

**EverCommerce Inc.**

**Consolidated Statements of Cash Flows**
**(in thousands)**

| | Year ended December 31, | |
|---|---|---|
| | 2020 | 2019 |
| **Cash flows provided by (used in) operating activities:** | | |
| Net loss | $ (59,954) | $ (93,745) |
| Adjustments to reconcile net loss to net cash provided by (used in) operating activities: | | |
| Loss on debt extinguishment | — | 7,235 |
| Depreciation and amortization | 76,844 | 52,949 |
| Amortization of discount on long-term debt | 3,899 | 2,031 |
| Amortization of deferred financing costs on long-term debt | 195 | 1,404 |
| Amortization of costs and fees on credit facility commitments | 1,917 | 1,276 |
| Deferred taxes | (4,314) | (15,971) |
| Bad debt expense | 1,715 | 843 |
| Paid-in-kind interest on long-term debt | 382 | 1,356 |
| Stock-based compensation | 10,721 | 30,079 |
| Changes in operating assets and liabilities, net of effects of acquisitions: | | |
| Accounts receivable, net | (516) | (3,008) |
| Prepaid expenses and other current assets | 4,952 | (4,773) |
| Other non-current assets | (4,168) | (4,409) |
| Accounts payable | 2,886 | 1,127 |
| Accrued expenses and other | 13,239 | 6,689 |
| Deferred revenue | 736 | 6,086 |
| Customer deposits and other long-term liabilities | 9,005 | 10,218 |
| **Net cash provided by (used in) operating activities** | 57,539 | (613) |
| | | |
| **Cash flows used in investing activities:** | | |
| Purchases of property and equipment | (4,525) | (7,665) |
| Capitalization of software costs | (8,552) | (5,660) |
| Payment of contingent consideration | (2,000) | — |
| Acquisition of companies, net of cash acquired | (403,231) | (310,454) |
| **Net cash used in investing activities** | (418,308) | (323,779) |
| | | |
| **Cash flows provided by financing activities:** | | |
| Debt extinguishment | — | (472,332) |
| Payments on long-term debt | (55,891) | (2,563) |
| Proceeds from long-term debt | 314,668 | 688,391 |
| Deferred financing costs | (7,303) | (18,350) |
| Exercise of stock options | 206 | 793 |
| Proceeds from preferred stock issuance | 150,250 | 161,660 |
| Repurchase of stock | — | (23,508) |
| Equity issuance costs | (80) | (24,417) |
| **Net cash provided by financing activities** | 401,850 | 309,674 |
| Effect of foreign currency exchange rate changes on cash | (87) | (301) |
| **Net increase (decrease) in cash and cash equivalents and restricted cash** | 40,994 | (15,019) |
| Cash and cash equivalents and restricted cash: | | |
| Beginning of year | 57,344 | 72,363 |
| End of year | $ 98,338 | $ 57,344 |
| | | |
| **Supplemental disclosures of cash flow information:** | | |
| Cash paid for interest | $ 35,219 | $ 33,983 |
| Cash paid for income taxes | $ 736 | $ 337 |
| | | |
| **Supplemental disclosures of noncash investing and financing activities:** | | |
| Rollover equity in consideration of net assets acquired | $ 1,319 | $ 1,736 |
| Fair value of earnout in consideration of net assets acquired | $ 3,471 | $ 1,844 |
| Accretion of Series B Preferred Stock to redemption value | $ 67,811 | $ 42,126 |

| | | |
|---|---|---|
| Capital expenditures acquired, included in accounts payable | $ — | $ 1,630 |

The accompanying notes are an integral part of these consolidated financial statements.

## Note 1. Nature of the Business

EverCommerce Inc. and subsidiaries (the "Company" or "EverCommerce") is a leading provider of integrated software-as-a-service (SaaS) solutions for service-based small- and medium-sized businesses, or service ("SMBs"). Our platform spans across the full lifecycle of interactions between consumers and service professionals with vertical-specific applications. Today, we serve over 500,000 customers across three core verticals: Home Services; Health Services; and Fitness & Wellness Services. Within our core verticals, our customers operate within numerous micro-verticals, ranging from home service professionals, such as construction contractors and home maintenance technicians, to physician practices and therapists in the health services industry, to personal trainers and salon owners in the fitness and wellness sectors. Our platform provides vertically-tailored SaaS solutions that address service SMBs' increasingly nuanced demands, as well as highly complementary solutions that complete end-to-end offerings, allowing service SMBs and EverCommerce to succeed in the market, and provide end consumers more convenient service experiences. See Note 3 for additional information on acquired subsidiaries. The Company was incorporated in Delaware on September 29, 2016, and began operations on October 17, 2016 (Inception). The Company is headquartered in Denver, Colorado, and has operations across the United States, Canada, Jordan, United Kingdom and Australia. The Company changed its name from PaySimple Holdings, Inc. to EverCommerce Inc. as of December 14, 2020.

On October 17, 2016, the Company received an investment from Providence Strategic Growth II LP and Providence Strategic Growth II-A LP (the "Equity Sponsors"). In conjunction with the investment, the Company purchased all of the equity interest of EverCommerce Solutions Inc. (formerly PaySimple, Inc.) through EverCommerce Intermediate Inc. (formerly PaySimple Intermediate, Inc.)

On July 21, 2019, the Company entered into a Stock Purchase Agreement ("Agreement" or "SLP Transaction") with Silver Lake Alpine, L.P. and Silver Lake Alpine ("Offshore"), L.P. (collectively, "Silver Lake" or the "Purchasers") and with Providence Strategic Growth II L.P., Providence Strategic Growth II-A L.P., Providence Strategic growth III L.P., Providence Strategic Growth III-A L.P., and PSG PS Co-Investors L.P. (collectively, "PSG" or the "PSG Sellers") and with certain members of management (the "Eligible Holders"). The SLP transaction was completed on August 23, 2019 and the Company received a minority investment from Silver Lake who then also became Equity Sponsors. See Note 10 for additional information on the SLP transaction.

In September and October 2020, both PSG and Silver Lake purchased additional equity interest. See Note 10 for additional information on these purchases.

## Note 2. Summary of Significant Accounting Policies

### Basis of Presentation and Principles of Consolidation

The Company's consolidated financial statements (collectively, the "financial statements") include the operations of EverCommerce and all wholly owned subsidiaries and have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), as detailed in the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC"), and pursuant to the accounting and disclosure rules and regulations of the Securities and Exchange Commission (the "SEC"). All material intercompany transactions have been eliminated upon consolidation.

### Concentrations of Risk

The Company maintains cash accounts at domestic and foreign financial institutions. At times and for cash maintained at domestic institutions, certain account balances may exceed Federal Deposit Insurance Corporation ("FDIC") insurance coverage. The Company has not experienced any losses on such accounts, and management believes that the Company's risk of loss is remote.

As of December 31, 2020 and 2019, approximately 9% and 12% of the Company's total accounts receivable were due from one of the Company's third-party payment processors, respectively. Receivables from third-party

payment processors consist of funds collected by the payment processor from various merchants on the Company's behalf. In addition, as of December 31, 2019, 14% of the Company's total accounts receivable were due from a separate customer.

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The Company is not exposed to significant market risk.

**Segment Information**

The Company's Chief Operating Decision Maker ("CODM"), its Chief Executive Officer ("CEO"), reviews the financial information presented on a consolidated basis for purposes of allocating resources and evaluating financial performance. Accordingly, the Company has determined that it operates in a single reportable segment. Since the Company operates in one segment, all required financial segment information can be found in the financial statements. See Note 4 and Note 18 for disaggregated information regarding the Company's revenues and long-lived assets by geography, respectively.

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. On an ongoing basis, management evaluates these estimates, judgments and assumptions.

Significant estimates and assumptions include:

- revenue recognition, including determination of the timing and pattern of satisfaction of performance obligations, determination of the standalone selling price ("SSP") of performance obligations and estimation of variable consideration, such as product rebates;
- allowance for doubtful accounts;
- valuation allowances with respect to deferred tax assets;
- assumptions underlying the fair value used in the calculation of stock-based compensation;
- valuation of intangible assets and goodwill; and
- useful lives of tangible and intangible assets.

Estimates are based on historical and anticipated results and trends, and on various other assumptions the Company believes are reasonable under the circumstances, including assumptions as to future events. Changes in estimates are recorded in the period in which they become known. Actual results could differ from those estimates, and any such differences may be material to the Company's financial statements.

**Business Combinations**

The results of a business acquired in a business combination are included in the Company's financial statements from the date of acquisition. The Company allocates purchase price to the identifiable assets and liabilities of the acquired business at their acquisition date fair values. The excess of the purchase price over the amount allocated to the identifiable assets and liabilities, if any, is recorded as goodwill.

Determining the fair value of assets acquired and liabilities assumed requires management to make significant judgments and estimates, including the selection of valuation methodologies, estimates of future revenue and cash flows, discount rates and selection of comparable companies.

Acquisition-related transaction costs are expensed in the period in which the costs are incurred.

**Cash and Cash Equivalents and Restricted Cash**

The Company considers all highly liquid investments with an original maturity of three months or less when acquired to be cash equivalents.

Restricted cash consists of funds that are contractually restricted as to usage or withdrawal. Restricted cash relates to cash collected from our customers' clients that will be remitted to our customers subsequent to period-end, generally within a time period no longer than one month.

**Accounts Receivable, net**

Trade accounts receivable are recorded at the invoiced amount and do not bear interest. Amounts collected on trade accounts receivable are included in net cash provided by (used in) operating activities in the consolidated statements of cash flows. The Company maintains an allowance for doubtful accounts for estimated losses inherent in its accounts receivable portfolio. In establishing the required allowance, management considers historical losses adjusted to take into account current market conditions and the customers' financial condition, the amount of receivables in dispute and customer paying patterns.

**Property and Equipment, net**

Property and equipment are recorded at cost, net of accumulated depreciation. Property and equipment acquired in purchase accounting are recorded at fair value at the date of acquisition. Expenditures for maintenance and repairs are charged to expense as incurred. Depreciation is computed using the straight-line method over following estimated useful lives.

| Property and Equipment | Estimated Useful Life |
|---|---|
| Computer equipment and software | 3 years |
| Furniture and fixtures | 5 years |
| Leasehold improvements | Lesser of estimated useful life or remaining lease term |

Upon disposition, the cost of disposed assets and the related accumulated depreciation are eliminated from the accounts and any resulting gain or loss is credited or charged to earnings/loss.

**Impairment of Long-Lived Assets**

The Company reviews its long-lived assets, such as amortizing intangible assets, internally developed software, and property and equipment, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of the asset is measured by comparison of its carrying amount to undiscounted future net cash flows the asset is expected to generate. If such assets are considered to be impaired, the impairment recognized is measured as the amount by which the carrying amount of the asset exceeds its estimated fair value. Estimates of expected future cash flows represent management's best estimate based on currently available information and reasonable and supportable assumptions. Any impairment recognized is permanent and may not be restored. The Company did not identify any indicators of impairment for the years ended December 31, 2020 and 2019.

**Capitalized Software, net**

In accordance with ASC Subtopic 350-40, *Internal Use Software*, the Company capitalizes certain costs related to software developed for internal use for which it has no plans to market externally. Internal use software includes the software used for the Company's SaaS offerings. The Company expenses the costs of developing computer software until the software has reached the application development stage and capitalizes all costs incurred from that time until the software has been placed in service, at which time amortization of the capitalized costs begins. Determination of when the software has reached the application development stage is based upon completion of conceptual designs, evaluation of alternative designs and performance requirements. Costs of major enhancements to internal use software are capitalized while routine maintenance of existing software is charged to product development expense as incurred.

In accordance with ASC Topic 985, *Software*, the Company also capitalizes certain costs related to software developed for external use for which it plans to sell to customers, i.e. on-premise software to be installed on customer computers at the customer site. Costs incurred prior to reaching technological feasibility are charged to

product development expense as incurred. Once technological feasibility is reached, additional development costs incurred are capitalized. Technological feasibility is demonstrated by the completion of the product design and when all high-risk development issues have been resolved. Capitalization ceases when the product is available for general release to the customers.

The Company amortizes both internal use and external software costs, using the straight-line method, over its estimated useful life of five years.

**Intangible Assets, net**

Intangible assets primarily consist of customer relationships which include government contracts, developed technology, trademarks and trade names, and non-compete agreements, which are recorded at acquisition date fair value, less accumulated amortization. The Company determines the appropriate useful life of intangible assets by performing an analysis of expected cash flows of the acquired assets. Developed technology, trademarks and trade names, and non-compete agreements acquired through acquisitions are amortized over their estimated useful lives using the straight-line method and customer relationship intangibles are amortized over their estimated useful lives using present value of future cash flows, which approximates the pattern in which the economic benefits are expected to be consumed.

**Goodwill**

Goodwill represents the amount by which the purchase price exceeds the fair value of identifiable tangible and intangible assets and liabilities acquired in a business combination. The Company accounts for its goodwill under FASB ASC Topic 350, *Intangibles - Goodwill and Other* ("ASC 350"). Goodwill acquired in a business combination and determined to have an indefinite useful life is not amortized, but instead is tested for impairment at least annually during the fourth quarter or whenever events or changes in circumstances indicate that the carrying value might not be fully recoverable. For goodwill, impairment is assessed at the reporting unit level. A reporting unit is defined as an operating segment or a component of an operating segment to the extent discrete financial information is available that is reviewed by segment management.

For the annual goodwill impairment assessment, the Company has the option of assessing qualitative factors to determine whether it is more likely than not that the carrying amount of a reporting unit exceeds its fair value, or performing a quantitative test. Qualitative factors considered in the assessment include industry and market considerations, the competitive environment, overall financial performance, changing cost factors such as labor costs, and other factors specific to a reporting unit such as change in management or key personnel. If the Company elects to perform the qualitative assessment and concludes that it is more likely than not that the fair value of the reporting unit is more than its related carrying amount, then goodwill is not considered impaired and the quantitative impairment test is not necessary. If the Company's qualitative assessment concludes that it is more likely than not that the fair value of the reporting unit is less than its carrying amount, the Company will perform a quantitative test, which compares the estimated fair value of the reporting unit to its carrying amount. If the estimated fair value of the reporting unit exceeds the carrying amount of the net assets assigned to that reporting unit, goodwill is not impaired. However, if the estimated fair value of the reporting unit is lower than the carrying amount of the net assets assigned to the reporting unit, an impairment charge is recognized equal to the excess of the carrying amount over the estimated fair value. Besides goodwill, the Company has no other intangible assets with indefinite lives.

The Company's annual impairment assessment did not identify any goodwill impairment during the years ended December 31, 2020 and 2019.

**Deferred Financing and Credit Facility Costs**

Debt issuance costs and discounts are capitalized and netted with long-term debt and amortized over the term of the related debt, using the effective interest method. Costs incurred in connection with the establishment of revolving credit facilities are capitalized and amortized over the term of the related facility period, using the straight-line method. Amortization of debt issuance costs, noncash discounts and other credit facility costs are included in interest expense on the consolidated statements of operations and comprehensive loss.

**Series A and B Convertible Preferred Stock**

The Company accounts for its Series A Convertible Preferred Stock ("Series A") and Series B Convertible Preferred Stock ("Series B") shares subject to possible redemption in accordance with the guidance in ASC Topic 480 *Distinguishing Liabilities from Equity*. Series A shares and Series B shares are conditionally redeemable preferred stock shares (with redemption rights that are either within the control of the holder or subject to redemption upon the occurrence of uncertain events not solely within the Company's control) that are classified as Convertible Preferred Stock separate from the stockholders' deficit section of the Company's consolidated balance sheets. The Series A shares are redeemable upon the occurrence of uncertain events not solely within the Company's control and these uncertain events are deemed not probable. Therefore, Series A shares are presented at fair value at the time of issuance and are not subsequently re-measured, until the uncertain events are deemed probable of occurring. The Company's Series B shares feature certain redemption rights that are considered to be outside of the Company's control and these redemption rights are deemed probable of occurrence. Accordingly, Series B shares are presented at redemption value.

**Revenue Recognition**

We recognize revenue in accordance with ASU No. 2014-09, *Revenue from Contracts with Customers* ("ASC 606"). In accordance with ASC 606, we perform the following steps in determining the appropriate amount of revenue to be recognized as we fulfill our obligations under each of our contracts with customers: (i) identification of the contract with a customer; (ii) determination of whether the promised goods or services are performance obligations; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when, or as we satisfy each performance obligation. At contract inception, once the contract is determined to be within the scope of ASC 606, we assess the goods or services promised within each contract to determine if they are distinct and represent a performance obligation. We then allocate the transaction price to the respective performance obligations, and recognize revenue when (or as) the performance obligations are satisfied. The amount of revenue recognized reflects the consideration to which we expect to be entitled to receive in exchange for these goods or services.

Revenue is generated from the following sources:

*Subscription and Transaction Fees:*

Subscription revenue primarily consists of the sale of SaaS offerings or the sale of software licenses. Through our SaaS offerings and related support services, customers are granted access to a hosted software application over the contract period without a contractual right to possession of the software. Alternatively, through the sale of our software licenses the customer is provided with a right to use software that provides functionality to the customer on a stand-alone basis, and related support services, which include telephone/technical support, when-and-if available software updates and, in certain instances, hosting services. Our software licenses are both perpetual and term. Under term license arrangements, the customer is provided the right to use the software for a defined period ranging from one month to five years. Subscription revenue related contracts can be both short and long-term, with stated contract terms that range from one month to five years. Our contracts may contain termination for convenience provisions that allow the Company, customer or both parties the ability to terminate for convenience, either at any time or upon providing a specified notice period, without a penalty. The contract term for accounting purposes is determined to be the period in which parties to the contract have present enforceable rights and obligations, therefore the contract term under ASC 606 may be shorter than the stated term.

- *SaaS and related support services*: Our hosted software applications are primarily comprised of marketing, business management and customer retention solutions that we develop functionality for, provide when-and-if available updates and enhancements for, host, manage and provide telephone and technical support for by entering into subscription agreements with customers for a stated period of access. Revenues from the sale of our hosted software applications and related support services are

generally recognized ratably over the contractual period that the services are delivered, beginning on the date our service is made available to customers. Revenue is recognized ratably because the customer simultaneously receives and consumes the benefits of the services throughout the contract period. Our contracts are generally fixed price and may be invoiced on a monthly, quarterly or annual basis, with standard payment terms ranging from 30 to 60 days. The timing of revenue recognition may differ from the timing of invoicing to our customers. We record deferred revenue on the consolidated balance sheets when revenues are recognized subsequent to cash collection from the customer.

- *License and related support services:* Our license revenue is generated from the sale of on-premise perpetual or term licenses, which are primarily business management related software applications. The majority of the Company's license arrangements include license support contracts. Revenues from the sale of distinct on-premise licenses are generally recognized at the point in time when the software is made available to the customer to download or use. Revenues from the sale of license related support services, which primarily relate to providing telephone and technical support, unspecified software product upgrades, and maintenance releases and patches during the term of the support period, are generally recognized ratably over the contractual period that the services are delivered. Within these arrangements we are obligated to make the support services available continuously throughout the contract and the customer simultaneously receives and consumes the benefit of making these services available throughout the contract period. Contracts are generally fixed price and may be invoiced on a monthly, quarterly or annual basis, with standard payment terms ranging from 30 to 60 days. The timing of revenue recognition may differ from the timing of invoicing to our customers due to the existence of these invoicing practices as well as the requirement to recognize revenue on a relative stand-alone selling price basis. The Company records a contract asset on the consolidated balance sheets when revenue is recognized prior to invoicing and our right to payment is not solely subject to the passage of time. The Company recognizes deferred revenue on the consolidated balance sheets when revenues are recognized subsequent to cash collection from the customer.

Transaction Fees relate to payment processing and group purchasing program administration services. Payment processing services enable customers to accept payments via credit card, electronic check and via digital means through our facilitation of payment information within our cloud-based applications. Group purchasing program administration services relate to our facilitation of group purchasing programs for members through which we aggregate member purchasing power to negotiate pricing discounts with suppliers. We have determined that the nature of our payment processing and administration services is a stand-ready obligation whereby we stand-ready to either arrange for the processing of transactions or stand-ready to provide members with access to our group purchasing program on a continuous basis throughout the contract term.

- *Payment processing services:* In fulfillment of our payment processing services, we partner with third-party merchants and processors who assist us in the fulfillment of our obligations to customers. We have concluded that we do not possess the ability to control the underlying services provided by third parties in the fulfillment of our obligations to customers and therefore recognize revenue net of interchange fees retained by the card issuing financial institutions and fees charged by payment networks. Payment processing revenue is recurring and volume based, resulting in the total consideration within these arrangements being variable. We apply the variable consideration allocation exception and therefore are not required to estimate variable consideration or a related constraint, as we ascribe the transaction consideration earned to the distinct increment of time for which our service was provided. As a result, we measure revenue from our transaction services on a daily basis based on an accumulation of the services that have been provided during each respective day. Payment for transaction services is received in arrears, typically within one month of when our services have been provided. Transaction services contracts with customers are generally for a term of one month and renew automatically each month.
- *Purchasing program administration services:* We receive rebates from contracted suppliers in exchange for our program administration services. Rebates earned are based on a defined percentage of the purchase price of goods and services sold to members under the contract the Company has negotiated

with its suppliers. The amount of revenue recognized from our administration services is greater than the consideration received from customers given payment for our services are received in arrears, typically within a quarter from when the underlying services were provided. We recognize a contract asset on the consolidated balance sheets until payment has been received. Administration services contracts with customers are generally for an annual or monthly term and renew automatically upon lapse of the current term.

*Marketing Technology Solutions:*

Marketing Technology Solutions consist of digital advertising management and consumer connection services. Our advertising management services include content creation, search engine optimization and paid media management services. The nature of our performance obligation within advertising management contracts is to stand-ready and provide management services on a continuous basis over the contract term. As a result, revenue associated with our advertising management services is recognized on a ratable basis over the service period as the customer simultaneously receives and consumes the benefits of the management services evenly throughout the contract period. We typically earn a fixed recurring fee in exchange for our advertising management services; however, in certain instances, the transaction consideration to which we are entitled may be variable. We apply the variable consideration allocation exception to these arrangements. Advertising management services are typically invoiced on a monthly basis either in arrears or in advance. Certain arrangements may be invoiced on a quarterly or annual basis. Within such arrangements we either recognize deferred revenue or a customer deposit on the consolidated balance sheets depending on whether the amounts invoiced in advance of revenue being recognized are classified as non-refundable or refundable.

Our consumer connection services relate to the sourcing and delivery of service requests from consumers to home service providers. Revenue for our consumer connection services may be recognized at either a point-in-time or on an over-time basis as each connection is delivered. Revenue is derived from fees paid by service professionals for consumer matches. Fees associated with each consumer match generated may be either fixed price or variable. The variable consideration is allocated to the connection from which it was derived; however, given the inherent variable nature of this consideration, revenue is constrained to our estimation of transaction consideration. Payment for our consumer connection services is received in arrears, typically within one month of when our services have been provided. We record a contract asset for this difference on the consolidated balance sheets. Marketing technology solutions service related contracts are typically short-term with stated contract terms that are less than one year.

*Other:*

Other revenues generally consist of fees associated with the sale of distinct professional services and hardware. Our professional service offerings are typically sold as part of an arrangement for products or services included within our subscription or marketing revenue. Professional services associated with our subscription revenue generally relate to standard implementation, configuration, installation or training services applied to both SaaS and on-premise deployment models. Marketing revenue related professional service fees are derived from website design, creation or enhancement services. Professional service revenue is recognized over time as the services are performed, as the customer simultaneously receives and consumes the benefit of these services. Our professional service contracts are offered at either a fixed or a variable price and may be invoiced in advance or arrears of the services being provided. Our hardware revenue consists of equipment that supports or enables our products or services within subscription and transaction fees offerings. Revenue associated with our performance obligations for hardware is recognized at a point-in-time, as dictated by the point in which the customer has the ability to direct the use of and obtain substantially all the benefit from the asset.

The Company records a contract asset on the consolidated balance sheets when services have been provided and our right to payment is not solely subject to the passage of time. These arrangements may also result in deferred revenue on the consolidated balance sheets when revenues are recognized subsequent to cash collection. Standard payment terms for these arrangements range from 30 to 60 days, but may vary. Contract terms for other revenue arrangements are generally short-term, with stated contract terms that are less than one year.

*Performance Obligations and Standalone Selling Price:*

Our contracts at times include the sale of multiple promised goods or services that have been determined to be distinct. The transaction price for contracts with multiple performance obligations is allocated based on the relative stand-alone selling price of each performance obligation within the contract.

Judgement can be involved when determining the stand-alone selling price of products and services. For the majority of the Company's SaaS, on-premise license and professional services, we establish a stand-alone selling price based on observable selling prices to similar classes of customers. If the stand-alone selling price is not observable through past transactions, we estimate the stand-alone selling price taking into consideration available information such as market conditions and internally approved pricing guidelines related to the performance obligation. As permitted under ASC 606, at times we have established the stand-alone selling price of performance obligations as a range and utilize this range to determine whether there is a discount that needs to be allocated based on the relative stand-alone selling price of the various performance obligations.

At contract inception, we perform a review of each performance obligation's selling price against the established stand-alone selling price range. If any performance obligations are priced outside of the established stand-alone selling price range, we reallocate the total transaction price to each performance obligation based on the relative stand-alone selling price for each performance. The established range is reassessed on a periodic basis when facts and circumstances surrounding these established ranges change.

Our contracts may include standard warranty or service level provisions that state promised goods and services will perform and operate in all material respects as defined in the respective agreements. The Company has determined that these represent assurance-type warranties and, therefore, are outside the scope of ASC 606. These warranties will continue to be accounted for under the provisions of FASB ASC Topic 460-10, *Guarantees.* To date, the Company has not incurred any material costs as a result of such commitments.

*Variable Consideration*

Revenue is recorded at the net sales price, which is the transaction price, and includes estimates of variable consideration. The amount of variable consideration that is included in the transaction price may be constrained, and is included in the net sales price only to the extent that it is probable that a significant reversal in the amount of cumulative revenue will not occur when the uncertainty is resolved.

The transaction consideration within our contracts may be entirely variable or contain a variable component. When permitted, we apply the variable consideration allocation exception. This exception is generally met for our transaction fees, marketing technology solutions and professional services charged on a time-and-materials basis. When the variable consideration allocation exception is not permitted, we continue to assess the underlying judgements and estimates used to determine the variable consideration as uncertainties are resolved or new information arises. Reassessment of variable consideration occurs until the underlying uncertainty is resolved.

*Material Rights*

Our contracts with customers may include renewal or other options at stated prices. Determining whether these options provide the customer with a material right and therefore need to be accounted for as separate performance obligations requires judgment. The price of each option must be assessed to determine whether it is reflective of the stand-alone selling price or is reflective of a discount that the customer only received as a result of its prior purchase (a material right). Certain term license and marketing service arrangements contain a material right related to the customer's ability to renew at an incremental discount. Transaction consideration allocated to the material right is recognized over the expected renewal period, which begins at the end of the initial contractual term and is generally five years.

*Significant financing component*

The amount of consideration is not adjusted for a significant financing component if the time between payment and the transfer of the related good or service is expected to be one year or less under the practical expedient in ASC 606-10-32-18. Our revenue arrangements are typically accounted for under such expedient as payments are within one year of transfer of our performance obligations within contracts with customers.

*Other considerations*

We have elected a policy to exclude from the transaction price all sales taxes assessed by governmental authorities and as a result, revenue is presented net of tax.

**Cost of Revenues**

Cost of revenues (exclusive of depreciation and amortization) consists primarily of employee costs for our customer success teams, media expense related to our lead generation solutions, campaign mail expense, contract services, hosting costs, partnership costs and promotional costs.

**Advertising**

The Company expenses the costs of advertising as incurred. Advertising costs are incurred primarily for internet-based advertising. Included in sales and marketing expenses on the consolidated statements of operations and comprehensive loss are charges for advertising of $8.7 million and $5.0 million for the years ended December 31, 2020 and 2019, respectively.

**Stock-based Compensation**

The Company follows ASC Topic 718, *Compensation—Stock Compensation* ("ASC 718"), with respect to stock-based compensation. Stock-based compensation, including grants of stock options and restricted stock, are valued at fair value on the date of grant and are generally expensed on a straight-line basis over the applicable service period.

The Company uses the Black-Scholes option-pricing model to estimate the fair value of options granted with time-based vesting. The following inputs are considered in estimating the fair value: the fair value of the common stock, expected volatility, expected term, risk-free interest rate and expected dividends. The Company does not have a third-party history of market prices of its common stock, and as such volatility is estimated, using historical volatilities of comparable public entities. The expected term represents the estimated average period of time that the option will remain outstanding. Since the Company does not have sufficient historical data for the exercise of stock options, the expected term is based on the "simplified" method that measures the expected term as the average of the vesting period and the contractual term. The risk-free interest rate assumption is based on observed interest rates appropriate for the terms of our awards. The dividend yield assumption is based on history and the expectation of paying no dividends.

Forfeitures are estimated at the time of grant and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. Stock-based compensation expense, when recognized in the financial statements, is based on awards that are ultimately expected to vest.

**Income Taxes**

The Company is a C corporation for federal income tax purposes. Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards, and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

The Company records uncertain tax positions in accordance with ASC Topic 740, *Income Taxes* ("ASC 740"), on the basis of a two-step process in which (1) it is determined whether it is more likely than not that the tax positions will be sustained on the basis of the technical merits of the position and (2) for those tax positions that meet the more-likely-than-not recognition threshold, the Company recognizes the largest amount of tax benefit that is more than 50% likely to be realized upon ultimate settlement with the related tax authority. When applicable, interest and penalties relating to any such uncertain tax positions are recorded as part of income tax expense. For the years ended December 31, 2020 and 2019, the Company concluded that it does not have uncertain tax positions.

**Comprehensive Loss**

Comprehensive loss includes net loss as well as other changes in stockholders' deficit that result from transactions and economic events other than those with stockholders. The Company includes cumulative foreign currency translation adjustments in comprehensive loss as described below.

**Net Loss per Share Attributable to Common Stockholders**

The Company computes net loss per share attributable to its common stockholders using the two-class method required for participating securities, which determines net loss per common share and participating securities according to dividends declared or accumulated and participation rights in undistributed earnings. The two-class method requires income available to common stockholders for the period to be allocated between common stock and participating securities based upon their respective rights to receive dividends as if all income for the period had been distributed. The Company's convertible preferred stock contractually entitle the holders of such shares to participate in dividends, but do not contractually require the holders of such shares to participate in the Company's losses. As such, net losses for the periods presented were not allocated to these securities. Diluted net loss per common share attributable to common stockholders is the same as basic net loss per common stockholders, because potentially dilutive common shares are not assumed to have been issued if their effect is anti-dilutive. Refer to Note 12 for further discussion.

**Foreign Currency Translation**

The financial results of certain of the Company's foreign subsidiaries are translated into U.S. dollars upon consolidation. Assets and liabilities of foreign subsidiaries that operate primarily in a functional currency other than the U.S. dollar are translated using the current exchange rate in effect at the consolidated balance sheet date (the Spot Rate). Revenues and expenses are translated using the average exchange rate in effect during the period in which they are recognized. The gains and losses from foreign currency translation of these subsidiaries' financial statements are recorded directly as a separate component of stockholders' deficit and represent the majority of the balance within accumulated other comprehensive income on the consolidated balance sheets. The functional currencies of the Company's significant foreign operations include the Canadian dollar and Great British Pound.

For the Company's foreign subsidiaries that operate primarily in the U.S. dollar, foreign currency denominated monetary assets and liabilities are re-measured into U.S. dollars at the Spot Rate in effect at the consolidated balance sheet date. Non-monetary assets and liabilities are re-measured using historical exchange rates. Income and expense elements are re-measured using average exchange rates in effect during the period in which the elements are recognized within the consolidated statements of operations and comprehensive loss.

**Emerging Growth Company**

As an emerging growth company ("EGC"), the Jumpstart Our Business Startups Act ("JOBS Act") allows the Company to delay adoption of new or revised accounting pronouncements applicable to public companies until such pronouncements are applicable to private companies. The Company has elected to use the extended transition period under the JOBS Act until the earlier of the date that it is (i) no longer an EGC or (ii) affirmatively and irrevocably opts out of the extended transition period provided in the JOBS Act. As a result, the financial statements may not be comparable to companies that comply with the new or revised accounting pronouncements as of public company effective dates. The adoption dates are discussed below to reflect this election within the Recently Issued Accounting Pronouncements section.

**Recently Issued Accounting Pronouncements**

*Accounting pronouncements issued and adopted*

In August 2016, the FASB issued ASU No. 2016-15, *Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments* ("ASU 2016-15"). ASU 2016-15 provides guidance on how certain cash receipts and cash payments should be presented and classified in the statement of cash flows with the

objective of reducing existing diversity in practice with respect to these items. ASU 2016-15 became effective for the Company on January 1, 2020. The Company adopted this ASU for the year ended December 31, 2020 and it did not have a material impact on its financial statements.

In January 2017, the FASB issued ASU No. 2017-01, *Business Combinations (Topic 805): Clarifying the Definition of a Business* ("ASU 2017-01"). This ASU clarifies the definition of a business, which affects many areas of accounting, such as acquisitions, disposals, goodwill impairment and consolidation. ASU 2017-01 became effective for the Company on January 1, 2019. The Company adopted this ASU for the year ended December 31, 2019 and it did not have a material impact on its financial statements.

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement (Topic 820)* ("ASU 2018-13"), which modifies, removes and adds certain disclosure requirements on fair value measurements. ASU 2018-13 became effective for the Company on January 1, 2020. The Company adopted this ASU for the year ended December 31, 2020 and it did not have a material impact on its financial statements.

In August 2018, the FASB issued ASU 2018-15, *Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract* ("ASU 2018-15"), to provide guidance on a customer's accounting for implementation, set-up, and other upfront costs incurred in a cloud computing arrangement that is hosted by the vendor, i.e., a service contract. Under the new guidance, customers will apply the same criteria for capitalizing implementation costs as they would for an arrangement that has a software license. The new guidance also prescribes the balance sheet, income statement, and cash flow classification of the capitalized implementation costs and related amortization expense, as well as requires additional quantitative and qualitative disclosures. The Company early adopted the guidance on January 1, 2020 and capitalized costs of $1.4 million in 2020.

*Accounting pronouncements not yet adopted*

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which is intended to improve financial reporting about leasing transactions. The ASU affects all companies that lease assets such as real estate and equipment for a period for more than 12 months, and will require organizations that lease assets to recognize on the balance sheet the assets and liabilities for the rights and obligations created by those leases. The updated standard will be effective for annual reporting periods beginning after December 15, 2021. The Company is currently evaluating the impact the adoption of this standard will have on its financial statements.

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments-Credit Losses (Topic 326); Measurement of Credit Losses on Financial Instruments*, which requires the measurement and recognition of expected credit losses for financial assets held at amortized cost, which includes the Company's accounts receivable and contract assets. This updated standard will be effective for annual reporting periods beginning after December 15, 2022. The Company is currently evaluating the impact the adoption of this standard will have on its financial statements.

In December 2019, the FASB issued ASU No. 2019-12, *Income Taxes (Topic 740); Simplifying the Accounting for Income Taxes*, which simplifies the accounting for income taxes by removing certain exceptions to the general principles in Topic 740. This ASU is effective for fiscal years beginning after December 15, 2021, with early adoption permitted. The Company is currently evaluating the impact the adoption of this standard will have on its financial statements.

## Note 3. Acquisitions

### 2020 Acquisitions

During 2020, the Company completed nine business acquisitions in conjunction with the execution of its long-term plans and objectives in building a service commerce platform supporting the success of SMBs. All of the acquisitions qualified as business combinations under ASC Topic 805, *Business Combinations* ("ASC 805"). Accordingly, the Company recorded all assets acquired and liabilities assumed at their acquisition date fair values, with any excess consideration recognized as goodwill. Goodwill primarily represents the value associated with the assembled workforce, and expected synergies subsumed into goodwill.

Assets acquired and liabilities assumed in connection with each acquisition have been recorded at their fair values. Fair values were determined by management using the assistance of third-party valuation specialists. The valuation methods used to determine the fair value of intangible assets included the income approach—relief from royalty method for developed technology and trade name, the income approach—excess earnings method for customer relationships and the comparative business valuation method for non-compete agreements. A Monte Carlo simulation was used as the valuation method to determine the fair value of earnout liabilities. A number of assumptions and estimates were involved in the application of these valuation methods, including revenue forecasts, expected competition, costs of revenues, obsolescence, tax rates, capital spending, discount rates and working capital changes. Cash flow forecasts were generally based on pre-acquisition forecasts coupled with estimated revenues and cost synergies available to a market participant.

The Company's consolidated results of operations include $15.5 million of acquisition related transaction costs in general and administrative expense for acquisitions consummated in 2020.

Each acquisition allows for an adjustment to the purchase price to be made subsequent to the transaction closing date based on the actual amount of working capital and cash delivered to the Company. The consideration paid and purchase price allocations disclosed reflect the effects of these adjustments.

The allocation of purchase consideration related to certain 2020 acquisitions is considered preliminary with provisional amounts related to tax-related and other items.

The following table summarizes the estimated fair values of consideration transferred, assets acquired and liabilities assumed for each acquisition in 2020:

| | Remodeling | Qiigo | AlertMD | Invoice Simple |
|---|---|---|---|---|
| | | *in thousands* | | |
| Cash | $25,909 | $21,564 | $21,853 | $32,507 |
| Rollover equity | — | 619 | — | — |
| Fair value of earnout | 2,455 | — | — | — |
| Total consideration | $28,364 | $22,183 | $21,853 | $32,507 |
| | | | | |
| Net assets acquired: | | | | |
| Cash and cash equivalents | $ 520 | $ 3 | $ — | $ 598 |
| Accounts receivable, trade | 3,401 | 321 | 510 | 688 |
| Other receivables | 6 | — | — | 271 |
| Contract assets | 85 | 249 | — | — |
| Prepaid expenses and other current assets | 95 | 74 | 11 | 57 |
| Property and equipment | 65 | 114 | 58 | 184 |
| Other non-current assets | — | 757 | — | — |
| Intangible—developed technology | 1,480 | 2,120 | 2,030 | 1,530 |
| Intangible—customer relationships | 11,380 | 11,110 | 13,490 | 17,970 |
| Intangible—trade name | 570 | 710 | 260 | 190 |
| Intangible—non-compete agreements | 110 | 40 | 40 | 60 |
| Goodwill | 12,843 | 7,405 | 5,531 | 18,474 |
| Deferred tax asset | — | 177 | — | — |
| Accounts payable | (1,564) | (148) | — | (498) |
| Accrued expenses and other | (291) | (565) | (24) | (412) |
| Customer deposits | (85) | — | — | (1,229) |
| Deferred tax liability | (251) | — | — | (5,360) |
| Deferred revenue | — | (184) | (53) | (16) |
| Total net assets acquired | $28,364 | $22,183 | $21,853 | $32,507 |

**EverCommerce Inc.**
**December 31, 2020**
**Notes to Consolidated Financial Statements**

| | Brighter Vision | Socius | Service Fusion | My PT Hub |
|---|---|---|---|---|
| | | *in thousands* | | |
| Cash | $17,350 | $15,670 | $122,333 | $10,681 |
| Rollover equity | 127 | — | — | — |
| Fair value of earnout | — | — | — | 1,016 |
| Total consideration | $17,477 | $15,670 | $122,333 | $11,697 |
| | | | | |
| Net assets acquired: | | | | |
| Cash and cash equivalents | $ 112 | $ 46 | $ 660 | $ 315 |
| Accounts receivable, trade | 2 | 908 | 38 | 7 |
| Other receivables | 35 | 79 | 686 | 73 |
| Contract Assets | — | — | — | — |
| Prepaid expenses and other current assets | 48 | 23 | 192 | 45 |
| Property and equipment | 26 | 36 | 139 | 209 |
| Other non-current assets | 9 | — | 180 | 19 |
| Intercompany (receivable) | — | — | — | 27 |
| Intangible—developed technology | 760 | 1,350 | 2,820 | 586 |
| Intangible—customer relationships | 6,150 | 9,900 | 25,680 | 1,918 |
| Intangible—trade name | 330 | 520 | 1,330 | 140 |
| Intangible—non-compete agreements | 20 | 40 | 70 | 13 |
| Goodwill | 12,090 | 3,326 | 93,717 | 9,110 |
| Deferred tax asset | — | — | — | — |
| Accounts payable | (61) | (79) | (215) | (209) |
| Other current liabilities | — | — | (57) | — |
| Accrued expenses and other | (210) | (450) | (872) | (162) |
| Deferred revenue | — | — | — | — |
| Deferred tax liability | (1,734) | — | (1,713) | (286) |
| Deferred revenue | (100) | (29) | (322) | (81) |
| Intercompany (payable) | — | — | — | (27) |
| Total net assets acquired | $17,477 | $15,670 | $122,333 | $11,697 |

| | Updox | Other | Total |
|---|---|---|---|
| | | *in thousands* | |
| Cash | $142,527 | $85 | $410,479 |
| Rollover equity | 573 | — | 1,319 |
| Fair value of earnout | — | — | 3,471 |
| Total consideration | $143,100 | $85 | $415,269 |
| | | | |
| Net assets acquired: | | | |
| Cash and cash equivalents | $ 4,994 | $— | $ 7,248 |
| Accounts receivable, trade | 981 | — | 6,856 |
| Other receivables | 628 | — | 1,778 |
| Contract assets | — | — | 334 |
| Prepaid expenses and other current assets | 640 | — | 1,185 |
| Property and equipment | 1,610 | — | 2,441 |
| Other non-current assets | 377 | — | 1,342 |
| Intercompany (receivable) | — | — | 27 |
| Intangible—developed technology | 7,870 | 11 | 20,557 |
| Intangible—customer relationships | 48,150 | 72 | 145,820 |
| Intangible—trade name | 2,620 | 2 | 6,672 |
| Intangible—non-compete agreements | 110 | — | 503 |
| Goodwill | 78,259 | — | 240,755 |
| Deferred tax asset | 58 | — | 235 |
| Accounts payable | (1,152) | — | (3,926) |
| Other current liabilities | (41) | — | (98) |
| Accrued expenses and other | (1,482) | — | (4,468) |
| Customer deposits | — | — | (1,314) |
| Deferred tax liability | — | — | (9,344) |
| Deferred revenue | (522) | — | (1,307) |
| Intercompany (payable) | — | — | (27) |
| Total net assets acquired | $143,100 | $85 | $415,269 |

**Remodeling**

On January 6, 2020, the Company acquired 100% of the interest of Azar, LLC and Alnashmi for Digital Marketing, LLC (“Remodeling”), an online platform that connects homeowners with home improvement companies, for $28.4 million.

Under the terms of the purchase agreement, the Company is required to pay the seller an earnout based on achieving $6.6 million and $5.0 million of total revenue during calendar years ended 2020 and 2019, respectively. The earnout amount will be $2.0 million per year, if the target is met; no consideration will be paid if the target is not met. At the acquisition date, the Company determined the fair value of the earnout to be $2.5 million and has included the amount in the total consideration above. The 2019 earnout target was met and the earnout of $2 million was paid in 2020. At December 31, 2020, the Company concluded that the 2020 earnout target was not met and released the remaining liability with a corresponding gain of $0.5 million recorded in general and administrative expense on the consolidated statements of operations and comprehensive loss.

**Qiigo**

On January 16, 2020, the Company acquired 100% of the interest of Qiigo, LLC (“Qiigo”), a local marketing agent that builds brand unity and helps national brands and their franchises boost their qualified leads,

for $22.2 million. Under the terms of the purchase agreement, certain members of Qiigo received 127,249 shares of common stock rollover equity. The Company assessed the fair value of the shares at $0.6 million by applying a market approach. The fair value of the rollover equity is reflected in the total consideration above.

**AlertMD**

On January 24, 2020, the Company acquired certain assets and liabilities of Rulester, LLC dba AlertMD, LLC and ChargeMD, LLC ("AlertMD"), a provider of SaaS-based back-office, patient care coordination and front-office solutions, for $21.9 million.

**Invoice Simple**

On April 17, 2020, the Company acquired 100% of the interest of Zenvoice Inc. dba Invoice Simple ("Invoice Simple"), a provider of invoicing and estimation software platform for independent contracts, freelancers and business owners, for $32.5 million.

**Brighter Vision**

On August 21, 2020, the Company acquired 100% of the interest of Brighter Vision Web Solutions, Inc. ("Brighter Vision"), a provider of offerings of custom-built websites and marketing solutions to therapists in the behavioral health sector, for $17.5 million. Under the terms of the purchase agreement, certain members of Brighter Vision received 21,892 shares of common stock rollover equity. The Company assessed the fair value of the shares at $0.1 million by applying a market approach. The fair value of the rollover equity is reflected in the total consideration above.

**Socius**

On October 16, 2020, the Company acquired 100% of the interest of Socius Marketing, Inc. ("Socius"), a provider of full service internet marketing that specializes in content design, website development and search engine optimization, for $15.7 million.

**Service Fusion**

On October 17, 2020 the Company acquired 100% of the interest of FSM Technologies, LLC ("Service Fusion"), a provider of an end-to-end field service management SaaS platform, for $122.3 million.

**My PT Hub**

On November 18, 2020, the Company acquired 100% of the interest of Fitii, Limited and Fitii LLC (collectively "My PT Hub"), a provider of software that enables gym and health club customers to improve monthly collections, generate new business, enhance member engagement, increase retention and automate business processes, for $11.7 million.

Under the terms of the purchase agreement, the Company is required to pay the seller an earnout based on achieving $4.6 million of total revenue during calendar year end 2021. The earnout amount will be $2.7 million, if the target is met; no consideration will be paid if the target is not met. At the acquisition date, the Company determined the fair value of the earnout to be $1.0 million and has included the amount in the total consideration above. At December 31, 2020, the Company noted no change in the fair value of the earnout from the acquisition date.

**Updox**

On December 16, 2020, the Company acquired 100% of the interest of Updox, LLC ("Updox"), a provider of a healthcare customer relationship management solution, for $143.1 million. Under the terms of the purchase agreement, certain members of Updox received 72,896 shares of common stock rollover equity. The Company assessed the fair value of the shares at $0.6 million by applying a market approach. The fair value of the rollover equity is reflected in the total consideration above.

With respect to total goodwill recognized for the business acquisitions consummated during the year ended December 31, 2020, the Company expects that $167.1 million of goodwill with be deductible for income tax purposes.

**2019 Acquisitions**

During 2019, the Company completed 13 business acquisitions in conjunction with the execution of its long-term plans and objectives in building a service commerce platform supporting the success of SMBs. All of the acquisitions qualified as business combinations under ASC 805. Accordingly, the Company recorded all assets acquired and liabilities assumed at their acquisition date fair values, with any excess consideration recognized as goodwill. Goodwill primarily represents the value associated with the assembled workforce, and expected synergies subsumed into goodwill.

Assets acquired and liabilities assumed in connection with each acquisition have been recorded at their fair values. Fair values were determined by management using the assistance of third-party valuation specialists. The valuation methods used to determine the fair value of intangible assets included the income approach—relief from royalty method for developed technology and trade name, the income approach—excess earnings method for customer relationships including government contracts and the comparative business valuation method for noncompete agreements. A Monte Carlo simulation was used as the valuation method to determine the fair value of earnout liabilities. A number of assumptions and estimates were involved in the application of these valuation methods, including revenue forecasts, expected competition, costs of revenues, obsolescence, tax rates, capital spending, discount rates and working capital changes. Cash flow forecasts were generally based on pre-acquisition forecasts coupled with estimated revenues and cost synergies available to a market participant.

The Company's consolidated results of operations include $14.1 million of acquisition related transaction costs within general and administrative expense for acquisitions consummated in 2019.

Each acquisition allows for an adjustment to the purchase price to be made subsequent to the transaction closing date based on the actual amount of working capital and cash delivered to the Company. The consideration paid and purchase price allocations disclosed reflect the effects of these adjustments.

The following table summarizes the estimated fair values of consideration transferred, assets acquired and liabilities assumed for each acquisition in 2019:

| | AllMeds | Secure Global Solutions | HSR-FL | Saber Marketing | Studio Director |
|---|---|---|---|---|---|
| | | | *in thousands* | | |
| Cash | $30,305 | $9,319 | $ 971 | $627 | $47,445 |
| Rollover equity | — | — | — | — | — |
| Fair value of earnout | — | — | — | — | — |
| Total consideration | $30,305 | $9,319 | $ 971 | $627 | $47,445 |
| Net assets acquired: | | | | | |
| Cash and cash equivalents | $ 113 | $ 38 | $ — | $ — | $ 325 |
| Accounts receivable, trade | 1,144 | 780 | 40 | 1 | — |
| Contract assets | 143 | 172 | 28 | 23 | 244 |
| Prepaid expenses and other current assets | 2,083 | 102 | — | 2 | 11 |
| Property and equipment | 76 | 47 | — | — | — |
| Other non-current assets | 1 | 89 | — | — | — |
| Intangible—developed technology | 3,068 | 600 | — | — | 950 |
| Intangible—customer relationships | 14,868 | 4,000 | 1,017 | 707 | 20,150 |
| Intangible—trade name | 775 | 300 | — | — | 300 |
| Intangible—non-compete agreements | 8 | — | — | — | 130 |
| Goodwill | 15,646 | 3,359 | 212 | 143 | 25,803 |

**EverCommerce Inc.**
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| | AllMeds | Secure Global Solutions | HSR-FL | Saber Marketing | Studio Director |
|---|---|---|---|---|---|
| | | | *in thousands* | | |
| Deferred tax asset, net | — | 2 | — | 5 | 1 |
| Accounts payable | (488) | (6) | — | — | — |
| Accrued expenses and other | (3,901) | (49) | — | — | (305) |
| Deferred revenue | (808) | (115) | — | (254) | (25) |
| Customer deposits | — | — | (326) | — | (139) |
| Deferred tax liability, net | (2,423) | — | — | — | — |
| Total net assets acquired | $30,305 | $9,319 | $ 971 | $ 627 | $47,445 |

| | 33 Mile Radius | eProvider Solutions | CollaborateMD | Security Information Systems | American Service Finance |
|---|---|---|---|---|---|
| | | | *in thousands* | | |
| Cash | $9,199 | $8,808 | $76,197 | $67,246 | $33,179 |
| Rollover equity | 359 | — | — | — | — |
| Fair value of earnout | — | — | — | 62 | — |
| Total consideration | $9,558 | $8,808 | $76,197 | $67,308 | $33,179 |
| | | | | | |
| Net assets acquired: | | | | | |
| Cash and cash equivalents | $ 228 | $ — | $ 232 | $ 145 | $ 2,530 |
| Accounts receivable, trade | 18 | 352 | 175 | 1,608 | 85 |
| Contract assets | — | — | 35 | 216 | — |
| Prepaid expenses and other current assets | 60 | 32 | 929 | 115 | 566 |
| Property and equipment | — | — | 1,205 | 46 | 1,793 |
| Other non-current assets | 3 | 1 | 101 | — | 277 |
| Intangible—developed technology | 480 | 800 | 6,100 | 4,450 | 350 |
| Intangible—customer relationships | 5,440 | 4,200 | 28,800 | 3,400 | 10,600 |
| Intangible—trade name | 170 | 200 | 800 | 600 | 450 |
| Intangible—non-compete agreements | 50 | 50 | 80 | — | — |
| Intangible—government contracts | — | — | — | 28,600 | — |
| Goodwill | 3,460 | 3,312 | 40,196 | 29,171 | 19,717 |
| Deferred tax asset, net | — | — | — | 15 | — |
| Accounts payable | (37) | (25) | (227) | (3) | — |
| Accrued expenses and other | (314) | (114) | (2,202) | (238) | (3,189) |
| Deferred revenue | — | — | — | (570) | — |
| Customer deposits | — | — | (27) | (247) | — |
| Total net assets acquired | $9,558 | $8,808 | $76,197 | $67,308 | $33,179 |

| | Jimmy Marketing | ClubWise | RoofSnap | Total |
|---|---|---|---|---|
| | | *in thousands* | | |
| Cash | $7,077 | $15,454 | $10,049 | $315,876 |
| Rollover equity | — | 1,377 | — | 1,736 |
| Fair value of earnout | — | 1,782 | — | 1,844 |
| Total consideration | $7,077 | $18,613 | $10,049 | $319,456 |
| Net assets acquired: | | | | |
| Cash and cash equivalents | $ — | $ 1,428 | $ 383 | $ 5,422 |
| Accounts receivable, trade | 134 | 68 | — | 4,405 |
| Contract assets | 15 | — | — | 876 |
| Prepaid expenses and other current assets | 410 | 236 | 20 | 4,566 |
| Property and equipment | — | 153 | 22 | 3,342 |
| Other non-current assets | — | — | — | 472 |
| Intangible—developed technology | — | 1,613 | 760 | 19,171 |
| Intangible—customer relationships | 3,390 | 9,032 | 4,470 | 110,074 |
| Intangible—trade name | 120 | 323 | 60 | 4,098 |
| Intangible—non-compete agreements | 150 | 13 | 100 | 581 |
| Intangible—government contracts | — | — | — | 28,600 |
| Goodwill | 3,491 | 9,409 | 4,491 | 158,410 |
| Deferred tax asset, net | 1 | — | 3 | 27 |
| Accounts payable | (3) | (82) | — | (871) |
| Accrued expenses and other | (492) | (1,708) | (185) | (12,697) |
| Deferred revenue | (100) | — | (75) | (1,947) |
| Customer deposits | (39) | — | — | (778) |
| Deferred tax liability, net | — | (1,872) | — | (4,295) |
| Total net assets acquired | $7,077 | $18,613 | $10,049 | $319,456 |

**AllMeds**

On January 9, 2019, the Company acquired 100% of the voting equity interest of AllMeds, Inc., a provider of offerings to enable its customers, physician practices, to offload and automate manual processes, optimize operational efficiency, and improve claim submission and reimbursement processes, for $30.3 million.

**Secure Global Solutions**

On January 16, 2019, the Company acquired 100% of the voting equity interest of Secure Global Solutions, LLC, a provider of central station automation and network solutions for the alarm monitoring industry, for $9.3 million.

**HSR-FL**

On January 18, 2019, the Company acquired certain assets of Home Services Review of Florida, Inc. (“HSR-FL”), a provider of homeowner referral services for home improvement and repair services through an annual printed Homeowner Referral Guidebook and associated web site and mobile applications, for $1.0 million.

**Saber Marketing**

On January 22, 2019, the Company acquired certain assets and liabilities of Saber Marketing Group, LLC, a provider of homeowner referral services for home improvement and repair services through an annual printed Homeowner Referral Guidebook and associated web site and mobile applications, for $0.6 million.

**Studio Director**

On February 14, 2019, the Company acquired 100% of the voting equity interest of OnVision Solutions, Inc., dba The Studio Director ("Studio Director"), a provider of cloud-based business management software solutions for children's activities centers to more effectively and efficiently run the centers' businesses, for $47.4 million.

**33 Mile Radius**

On February 21, 2019, the Company acquired 100% of the voting equity interest of 33 Mile Radius LLC, a provider of customer leads to disaster mitigation contractors to help them generate revenue and grow their businesses, for $9.6 million. Under the terms of the purchase agreement, certain members of 33 Mile Radius LLC received 180,574 shares of common stock rollover equity. The Company assessed the fair value of the shares at $0.4 million by applying a market approach. The fair value of the rollover equity is reflected in the total consideration above.

**eProvider Solutions**

On March 1, 2019, the Company acquired 100% of the voting equity interest of eProvider Solutions, LLC, an insurance clearinghouse that provides cloud-based claims processing software and services to connect healthcare institutions and providers with patients and insurance payors, for $8.8 million.

**CollaborateMD**

On March 19, 2019, the Company acquired 100% of the voting equity interest of CollaborateMD, Inc., a leading SaaS-based provider of practice management and medical billings solutions to small-to-medium sized physician practices and outsourced medical billings companies, for $76.2 million.

**Security Information Systems**

On June 11, 2019, the Company acquired 100% of the voting equity interest of Security Information Systems, Inc., a provider of central station alarm monitoring and dispatch platform solutions to customers in the security and defense industries, for $67.3 million.

**American Service Finance**

On August 20, 2019, the Company acquired certain assets and liabilities of American Service Finance Corporation, a provider of payment and billing solutions for health clubs, fitness clubs, and martial arts studios, for $33.2 million.

**Jimmy Marketing**

On August 20, 2019, the Company acquired 100% of the voting equity interest of JE2000, LLC dba Jimmy Marketing, a provider of performance marketing and lead generation solutions that allow companies in the medical services industry to maximize patient intake and retention, for $7.1 million.

**ClubWise**

On October 25, 2019, the Company acquired 100% of the voting equity interest of ClubWise Software Limited and ClubWise Software Pty. Ltd (collectively "ClubWise"), a provider of software that enables gym and health club customers to improve monthly collections, generate new business, enhance member engagement, increase retention and automate business processes to improve efficiency, for $18.6 million. Under the terms of the purchase agreement, certain stockholders of ClubWise Software Limited received 283,286 shares of common stock rollover equity. The Company assessed the fair value of the shares at $1.4 million by applying a market approach. The fair value of the rollover equity is reflected in the total consideration above.

Under the terms of the purchase agreement, the Company is required to pay the seller an earnout of up to $2.0 million. The earnout is based on the acquired entity achieving $5.4 million of total revenue during calendar year 2020 and 2021. If the revenue target is met for 2020, the payment to the sellers will be $1.3 million and if it is met again in 2021, the payment is an additional $0.7 million. At the acquisition date, the Company determined the fair value of the earnout to be $1.8 million and has included the amount in the total consideration above. At December 31, 2020, the Company has re-evaluated the fair value of the earnout and concluded that it remains $1.8 million.

**RoofSnap**

On December 27, 2019, the Company acquired 100% of the voting equity interest of RoofSnap LLC, a provider of roof measuring and estimating solutions to small, individual and commercial contractors and independent adjusters, for $10.0 million.

With respect to total goodwill recognized for the business acquisitions consummated during the year ended December 31, 2019, the Company expects that $133.3 million of goodwill with be deductible for income tax purposes.

**Pro Forma Results of Acquisitions (unaudited)**

The following table presents unaudited pro forma consolidated results of operations for the years ended December 31, 2020 and 2019, as if the aforementioned 2020 and 2019 acquisitions had occurred as of January 1, 2019. The pro forma information includes the business combination accounting effects resulting from these acquisitions, including interest expense of $11.5 million and $30.6 million for the years ended December 31, 2020 and 2019, respectively, to account for funds borrowed earlier, issuance of our common shares at earlier dates which impacts the calculation of basic and diluted net loss per share, removal of transaction costs of $15.5 million and $14.1 million for the years ended December 31, 2020 and 2019, and additional amortization of $8.9 million and $28.0 million for the years ended December 31, 2020 and 2019, respectively, resulting from the amortization of amortizable intangible assets beginning as of January 1, 2019. We prepared the pro forma financial information for the combined entities for comparative purposes only, and the information is not indicative of what actual results would have been if the acquisitions had occurred at the beginning of the periods presented, nor is the information intended to represent or be indicative of future results of operations.

| | Year Ended December 31, | |
|---|---|---|
| | 2020 Pro Forma | 2019 Pro Forma |
| | (unaudited) | |
| | *in thousands, except per share amounts* | |
| Total revenue | $ 389,478 | $ 365,006 |
| Net loss | $ (69,313) | $(127,982) |
| Adjustments to net loss (see Note 12) | $ (67,811) | $(289,336) |
| Net loss attributable to common stockholders | $(137,124) | $(417,318) |
| Net loss per share attributable to common stockholders: | | |
| Basic | $ (3.29) | $ (15.40) |
| Diluted | $ (3.29) | $ (15.40) |

**Note 4. Revenue**

**Disaggregation of Revenue**

The following tables present a disaggregation of our revenue from contracts with customers by revenue recognition pattern and geographical market for the years ended December 31, 2020 and 2019:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| By pattern of recognition (timing of transfer of services): | | |
| Point in time | $ 45,589 | $ 21,968 |
| Over time | 291,936 | 220,174 |
| Total | $337,525 | $242,142 |
| By Geographical Market: | | |
| United States | $310,472 | $230,560 |
| International | 27,053 | 11,582 |
| Total | $337,525 | $242,142 |

**Contract Balances**

Supplemental balance sheet information related to contracts from customers as of December 31, 2020 and 2019 was as follows:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| Accounts receivables | $24,966 | $17,447 |
| Contract assets | 9,838 | 8,421 |
| Deferred revenue | 13,621 | 11,646 |
| Customer deposits | 8,247 | 3,430 |
| Long-term deferred revenue | 2,297 | 2,211 |

*Accounts receivable, net:* Accounts receivable represent rights to consideration in exchange for products or services that have been transferred by us, when payment is unconditional and only the passage of time is required before payment is due.

*Contract assets:* Contract assets represent rights to consideration in exchange for products or services that have been transferred (i.e., the performance obligation or portion of the performance obligation has been satisfied), but payment is conditional on something other than the passage of time. These amounts typically relate to contracts that include on-premise licenses and professional services where the right to payment is not present until completion of the contract or achievement of specified milestones and the fair value of products or services transferred exceed this constraint.

*Contract liabilities*: Contract liabilities represent our obligation to transfer products or services to a customer for which consideration has been received in advance of the satisfaction of performance obligations. Short-term contract liabilities are included within deferred revenue on the consolidated balance sheets. Long-term contract liabilities are included within long-term deferred revenue on the consolidated balance sheets. Revenue recognized from the contract liability balance at December 31, 2019 was $11.6 million for the year ended December 31, 2020.

*Customer deposits*: Customer deposits relate to payments received in advance for contracts, which allow the customer to terminate a contract and receive a pro rata refund for the unused portion of payments received to date. In these arrangements, we have concluded there are no enforceable rights and obligations during the period in which the option to cancel is exercisable by the customer and therefore the consideration received is recorded as a customer deposit liability.

***Remaining Performance Obligations***

Remaining performance obligations represent the transaction price of unsatisfied or partially satisfied performance obligations within contracts with an original expected contract term that is greater than one year for which fulfillment of the contract has started as of the end of the reporting period. Variable consideration accounted for under the variable consideration allocation exception associated with unsatisfied performance obligations or an unsatisfied promise that forms part of a single performance obligation under application of the series guidance have been excluded. Additionally, legal contracts that include termination rights are considered to be contracts with a term of one month and are therefore also excluded. Remaining performance obligations generally relate to those which are stand-ready in nature, as found within the subscription and marketing technology solutions revenue streams. The aggregate amount of transaction consideration allocated to remaining performance obligations as of December 31, 2020, was $13.2 million, which is comprised of contracts where the contract term under ASC 606 is in excess of one year. The Company expects to recognize approximately 43% of its remaining performance obligations as revenue within the next year, 26% of its remaining performance obligations as revenue the subsequent year, 26% of its remaining performance obligations as revenue in the third year, and the remainder during the two year period thereafter.

**Cost to Obtain and Fulfill a Contract**

The Company incurs certain costs to obtain contracts, principally sales and third-party commissions, which the Company capitalizes when the liability has been incurred if they are (i) incremental costs of obtaining a contract, (ii) expected to be recovered and (iii) have an expected amortization period that is greater than one year (as the Company has elected the practical expedient to expense any costs to obtain a contract when the liability is incurred if the amortization period of such costs would be one year or less).

Assets resulting from costs to obtain contracts are included within prepaid expenses and other current assets for short-term balances and other non-current assets for long-term balances on the Company's consolidated balance sheets. The costs to obtain contracts are amortized over 5 years, which corresponds with the useful life of the related capitalized software. Short-term assets were $2.7 million and $1.6 million at December 31, 2020 and 2019, respectively, and long-term assets were $7.2 million and $4.0 million at December 31, 2020 and 2019, respectively. The Company recorded $2.3 million and $0.8 million of amortization expense related to assets for the years ended December 31, 2020 and 2019, respectively, which is included in sales and marketing expense on the consolidated statements of operations and comprehensive loss.

The Company has concluded that there are no other material costs incurred in fulfillment of customer contracts that are not accounted for under other GAAP, which meet the capitalization criteria under ASC 606 and FASB ASC Topic 340-40, *Accounting for Other Assets and Deferred Costs* ("ASC 350-40"). The Company has elected to account for shipping and handling activities as fulfillment activities and recognize the associated expense when the transfer of control of the product has occurred, as permitted under the shipping and handling activities practical expedient.

**Note 5. Goodwill**

Goodwill consisted of the following as of December 31, 2020 and 2019 (in thousands):

| | |
|---|---|
| Balance, January 1, 2019 | $267,668 |
| Additions | 158,410 |
| Effect of foreign currency exchange rate changes | 490 |
| Balance, December 31, 2019 | 426,568 |
| Additions | 240,755 |
| Effect of foreign currency exchange rate changes | 828 |
| Balance, December 31, 2020 | $668,151 |

**Note 6. Intangible Assets**

Intangible assets consisted of the following as of December 31, 2020 and 2019:

| | 2020 | | | |
|---|---|---|---|---|
| | Useful Life | Gross Carrying Value | Accumulated Amortization | Net Book Value |
| | | *in thousands* | | |
| Customer relationships | 3-20 years | $502,614 | $113,934 | $388,680 |
| Developed technology | 2-12 years | 85,510 | 27,311 | 58,199 |
| Trade name | 3-10 years | 32,729 | 10,151 | 22,578 |
| Non-compete agreements | 3-5 years | 2,295 | 1,023 | 1,272 |
| Total | | $623,148 | $152,419 | $470,729 |

| | 2019 | | | |
|---|---|---|---|---|
| | Useful Life | Gross Carrying Value | Accumulated Amortization | Net Book Value |
| | | *in thousands* | | |
| Customer relationships | 5-19 years | $356,253 | $58,008 | $298,245 |
| Developed technology | 2-10 years | 64,846 | 16,614 | 48,232 |
| Trade name | 3-7 years | 26,033 | 6,624 | 19,409 |
| Non-compete agreements | 2.5-5 years | 1,791 | 567 | 1,224 |
| Total | | $448,923 | $81,813 | $367,110 |

Amortization expense was $70.6 million and $49.9 million for the years ended December 31, 2020 and 2019, respectively.

The weighted average useful life of intangible assets acquired is 9.7 years and 13.2 years for the years ended December 2020 and 2019, respectively.

In determining the useful life for each category of intangible asset, the Company considered the following: the expected use of the intangible, the longevity of the brand and considerations for obsolescence, demand, competition and other economic factors.

Amortization expense for the Company’s intangible assets for the years ending December 31 are as follows (in thousands):

| | |
|---|---|
| Years ending December 31: | |
| 2021 | $ 85,836 |
| 2022 | 81,437 |
| 2023 | 71,907 |
| 2024 | 57,377 |
| 2025 | 46,552 |
| Thereafter | 127,620 |
| Total amortization expense for the Company’s intangible assets | $470,729 |

**Note 7. Property and Equipment**

Property and equipment consisted of the following as of December 31, 2020 and 2019:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| Computer equipment and software | $ 5,455 | $ 3,103 |
| Furniture and fixtures | 3,728 | 2,524 |
| Leasehold improvements | 11,886 | 8,461 |
| Total property and equipment | 21,069 | 14,088 |
| Less accumulated depreciation | (6,364) | (2,388) |
| Property and equipment, net | $14,705 | $11,700 |

Depreciation expense was $4.0 million and $1.7 million for the years ended December 31, 2020 and 2019, respectively.

**Note 8. Capitalized Software**

Capitalized software consisted of the following as of December 31, 2020 and 2019:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| Capitalized software | $20,339 | $11,752 |
| Less accumulated amortization | (4,270) | (1,887) |
| Capitalized software, net | $16,069 | $ 9,865 |

Amortization expense was $2.4 million and $1.2 million for the years ended December 31, 2020 and 2019, respectively.

**Note 9. Long-Term Debt**

Long-term debt consisted of the following as of December 31, 2020 and 2019:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| Term notes with interest payable monthly, interest rate at Adjusted LIBOR or Alternative Base Rate, plus an applicable margin of 4.50% (5.65% and 7.30% at December 31, 2020 and 2019, respectively) quarterly principal payments of 0.25% of original principal balance with balloon payment due August 2025 | $720,964 | $453,065 |
| Asset purchase agreement related to acquisition of Service Nation, Inc., zero-interest unsecured debt (effective interest of 10%) with principal payments due monthly through February 2021 | 15 | 105 |
| Subordinated unsecured promissory note related to acquisition of Service Nation, Inc., interest paid-in-kind, interest rate at 8.5% with balloon payment due September 2022 | 2,633 | 2,419 |
| Subordinated unsecured promissory note related to acquisition of Technique Fitness, Inc. D/B/A Club OS, interest paid-in-kind, interest rate at 7% with balloon payment due December 2022 | 2,476 | 2,308 |
| Principal debt | 726,088 | 457,897 |
| Deferred financing costs on long-term debt | (1,054) | (970) |
| Discount on long-term debt | (26,702) | (18,164) |
| Total debt | 698,332 | 438,763 |
| Less current maturities | 7,294 | 4,632 |
| Long-term portion | $691,038 | $434,131 |

The Company determines the fair value of long-term debt using discounted cash flows, applying current interest rates and current credit spreads, based on its own credit risk. Such instruments are classified as Level 2. The fair value amounts were $710.3 million and $438.8 million as of December 31, 2020 and 2019, respectively.

As of January 1, 2019, the Company had outstanding term notes payable ("Legacy Term Notes") and subordinated promissory notes ("Legacy Subordinated Notes") that included paid-in-kind ("PIK") interest. The PIK interest on the Legacy Term Notes bore an interest rate of 1.75% and was accrued on the last business day of each quarter. The interest on the Legacy Subordinated Notes is all PIK and is due upon maturity. Total PIK interest was $0.4 million and $1.3 million for the year ended December 31, 2020 and 2019, respectively.

Prior to the execution of the August 2019 credit agreement, the Company issued notes in the amount of $143.0 million through Equity Sponsors ("ES Notes"). The ES Notes required monthly payments of principal and interest. Interest rates on the ES Notes were floating based on one month LIBOR plus a spread of 8.25%.

In conjunction with the August 2019 equity transaction described further in Note 10, the Company entered into a credit agreement under which the Company obtained (i) a term loan of $415.0 million ("Term Loan"), (ii) commitments for delayed draw term loans ("DDTLs") up to $135.0 million and (iii) commitments for revolving loans (Revolver) up to $50.0 million including commitments for the issuance of up to $10 million of letters of credit (together, the "Credit Facility"). During the year ended December 31, 2019, the Company received proceeds of $39.2 million in connection with the DDTLs.

The Company used proceeds from the Credit Facility to repay the outstanding balance of the ES Notes and Legacy Term Notes. The Company recorded the difference between the amount paid to extinguish the debt and the carrying value of the debt, inclusive of deferred financing costs, as a loss on extinguishment of debt of $15.5 million in the consolidated statements of operations and comprehensive loss.

During the year ended December 31, 2020, the Company entered into an amendment to the Credit Facility which provided an incremental commitment for additional DDTLs of $250 million, resulting in a total commitment for DDTLs of $385 million. The incremental commitment DDTLs bear the same terms and conditions as the original DDTLs within the Credit Facility. During the year ended December 31, 2020, the Company received proceeds of $264.7 million, net of discount on long-term debt of $9.0 million, in connection with the DDTLs. The Company pays commitment fees on the revolver at a variable rate that ranges from 0.375% to 0.50% per annum (based on the Company's most recent first lien leverage ratio) and the incremental delayed draw unused commitments of 1.5% per annum, in each case, paid quarterly in arrears.

In March 2020, the Company borrowed $50.0 million under the revolver at rates ranging from 5.68% to 6.25%. The Company repaid the revolver in full in September 2020 and no balance was outstanding at December 31, 2020.

The outstanding balance of the Credit Facility at December 31, 2020 of $721.0 million is comprised of $409.8 million related to the Term Loan and $311.2 million related to the aggregate DDTLs. The outstanding balance of the Legacy Subordinated Notes at December 31, 2020 is $5.1 million.

The Company's Credit Facility is subject to certain financial and nonfinancial covenants and is secured by substantially all assets of the Company. As of December 31, 2020, the Company was in compliance with all of its covenants.

Aggregate maturities of the Company's debt for the years ending December 31 are as follows (in thousands):

| | |
|---|---|
| Years ending December 31: | |
| 2021 | $ 7,294 |
| 2022 | 13,152 |
| 2023 | 7,279 |
| 2024 | 7,279 |
| 2025 | 691,848 |
| Thereafter | — |
| Total aggregate maturities of the Company's debt | $726,852 |

Included in aggregate maturities is future paid-in-kind interest totaling $0.8 million that will accrue over the term of the related debt.

Information related to changes to the Company's debt outstanding subsequent to December 31, 2020, are included in subsequent events in Note 19.

## Note 10. Equity

2020 Equity Transactions

In September 2020 and October 2020, the Company sold 5.8 million and 10.6 million shares of Series B preferred stock, respectively, at a per share price of $9.12 to PSG and Silver Lake. Upon issuance the Series B shares were recorded in Convertible Preferred Stock at fair value and subsequently adjusted to the current redemption value as of December 31, 2020. Costs incurred as a result of issuing the Series B shares was $0.1 million for the year ended December 31, 2020 and were reflected as a decrease to Convertible Preferred Stock.

### 2019 Equity Transactions

As described in Note 1, the Company entered into the Agreement with Silver Lake and PSG effective August 23, 2019 which resulted in Silver Lake purchasing a minority interest in the Company.

As part of the transaction, PSG converted 59.2 million Series A shares into common stock. In addition, certain employees (eligible holders) converted 2.1 million Series A shares into common stock. As a result of this transaction, the Company recorded a deemed dividend distribution of $76.9 million.

Subsequently, PSG and eligible holders sold a total of 32.8 million shares of common stock to Silver Lake for cash. The eligible holders also exchanged 50% of its remaining common stock held into Series B resulting in 5.2 million shares of Series B issued. Due to the Company's involvement with the transaction between the eligible holders and Silver Lake, and as the fair value of the Series B shares was greater than the fair value of the common stock exchanged by the eligible holders, the Company recorded $29.0 million in additional stock-based compensation expense for the year ended December 31, 2019 within general and administrative expense.

Silver Lake exchanged all shares of common stock into shares of our newly issued Series B shares on a 1:1 basis with 32.8 million Series B shares issued. Concurrently, Silver Lake purchased 17.7 million additional shares of Series B from the Company at a per share price of $9.14. In October 2019, Silver Lake received 63.0 thousand shares of Series B for no additional consideration. The Series B shares issued are initially recorded in Convertible Preferred Stock at fair value, less issuance costs, and subsequently adjusted to the redemption value at each reporting period. As a result of this transaction, the Company recorded a deemed dividend distribution of $162.4 million.

Concurrently, the Company offered to and repurchased shares of its common stock for $9.14 per share, including shares issued upon the exercise of stock options in a cashless exercise and Common Stock issued upon conversion of Series A shares. The Company repurchased 2.6 million shares, net of cash paid to the holders of the common stock for $23.5 million.

Issuance costs incurred as a result of the August 2019 transaction were $25.1 million for the year ended December 31, 2019 and were allocated between the issuance of the Series B shares and repurchase of common stock based on the relative fair value of the shares issued and repurchased. The costs related to Series B share issuances were reflected as a reduction to Convertible Preferred Stock and the costs related to the repurchase of common stock were reflected as a reduction to additional paid-in capital.

Shares of common stock with a par value of $0.00001 were as follows:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| Common stock: | | |
| Authorized shares, beginning of period | 175,000 | 90,000 |
| Authorized shares, end of period | 185,000 | 175,000 |
| Shares outstanding, beginning of period | 40,731 | 18,252 |
| Common stock issued pursuant to business combinations | 222 | 464 |
| Common stock issued on exercise of stock options, net | 84 | 270 |
| Common stock issued pursuant to vesting of RSAs | 2,037 | 975 |
| Common stock issued upon conversion of preferred stock | — | 61,343 |
| Repurchase of common stock pursuant to Tender Offer | — | (2,573) |
| Conversion into preferred stock | — | (38,000) |
| Shares outstanding, end of period | 43,074 | 40,731 |

Shares of convertible preferred stock with a par value of $0.00001 were as follows:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| Series A preferred stock: | | |
| Authorized shares, beginning of period | 50,000 | 140,000 |
| Authorized shares, end of period | 50,000 | 50,000 |
| Shares outstanding, beginning of period | 44,958 | 106,301 |
| Conversion into common stock | — | (61,343) |
| Shares outstanding, end of period | 44,958 | 44,958 |
| | | |
| Series B preferred stock: | | |
| Authorized shares, beginning of period | 65,000 | 10,000 |
| Authorized shares, end of period | 75,000 | 65,000 |
| Shares outstanding, beginning of period | 55,759 | — |
| Convertible shares issued | 16,467 | 17,759 |
| Conversion from common stock | — | 38,000 |
| Shares outstanding, end of period | 72,226 | 55,759 |

The Series A shares are redeemable upon a deemed liquidation event not solely within the Company's control. The redemption price shall be the cash or value of the property, rights or securities paid or distributed upon a deemed liquidation event. Prior to the Second Amended and Restated Certificate of Incorporation, Series A preferred stockholders were entitled to cumulative dividends that accrued at an annual rate of 4% of the Series A Preferred Stock original issue price, compounded annually. The Series A preferred stockholders are not entitled to accrue additional dividends after August 23, 2019.

The Series B shares are redeemable upon written notice from a majority of the holders of Series B shares at any time on or after February 23, 2026. The redemption price is prescribed in the Company's Second Amended and Restated Certificate of Incorporation, and is based on inputs including, but not limited to, the original issuance price of the Series B shares, accrued dividends whether or not declared, and the fair value of common stock.

Series B holders are entitled to cumulative dividends that accrue at an annual rate of 10% of the Series B share original issue price (as adjusted in accordance with the Company's Second Amended and Restated Certificate of Incorporation), compounded annually. The initial original issue price for the Series B shares issued

ranged from $9.12 per share to $9.14 per share. Accumulated and undeclared Series B Preferred dividends were $86.0 million and $18.3 million as of December 31, 2020 and 2019, respectively. Such dividends shall be payable only upon the occurrence of a deemed liquidation event or voluntary or involuntary dissolution, liquidation or winding up of the Company without certain consents required by the organizational documents of the Company.

**Note 11. Stock-Based Compensation**

In 2016, the Company adopted the 2016 Equity Incentive Plan (the Plan). The Plan provides for the granting of stock-based awards, including stock options, stock appreciation rights, restricted or unrestricted stock awards, phantom stock, performance awards, and other stock-based awards. The Plan allows for the granting of stock-based awards through January 17, 2027. As of December 31, 2020, the Company has authorized 34.7 million shares of common stock for issuance under the Plan.

**Stock options:** During 2020 and 2019, the Company granted stock options and restricted stock to employees and directors. The options and restricted stock granted vest 25% after one year, and then monthly over the next three years; carry an exercise price equal to the fair market value at the date of grant as determined by the Company's board of directors; and expire 10 years from date of grant. The service period is considered the vesting period.

The relevant data used to determine the value of the stock options is as follows:

| | 2020 | 2019 |
|---|---|---|
| Weighted-average risk-free interest rate | 1.65% | 2.13% |
| Expected term in years | 6.1 | 5.9 |
| Weighted-average expected volatility | 43% | 41% |
| Expected dividends | 0% | 0% |

The summary of stock option activity for the years ended December 31, 2020 and 2019, is as follows:

| | Number of Options | Weighted-Average Exercise Price | Weighted-Average Remaining Contractual Term in Years | Aggregate Intrinsic Value |
|---|---|---|---|---|
| | *in thousands except for exercise price and term in years* | | | |
| Outstanding balance at January 1, 2019 | 1,965 | $3.29 | | $ 207 |
| Granted | 428 | 4.43 | | |
| Exercised | (270) | 2.94 | | |
| Forfeited | (272) | 3.97 | | |
| Outstanding balance at December 31, 2019 | 1,851 | 3.50 | | 2,516 |
| Granted | 12,718 | 9.14 | | |
| Exercised | (112) | 3.01 | | |
| Forfeited | (216) | 6.75 | | |
| Outstanding balance at December 31, 2020 | 14,241 | $8.49 | 8.79 | $3,803 |
| Exercisable at December 31, 2020 | 1,222 | $3.35 | 6.63 | $3,047 |

While there is currently no market for the Company's common stock, the Company estimates the value of its common stock with the assistance of a third-party valuation firm.

The weighted-average grant date fair value of stock options granted was $1.27 and $0.42 for the year ended December 31, 2020 and 2019, respectively. Compensation expense of $3.1 million and $0.3 million was recognized in stock-based compensation for the years ended December 31, 2020 and 2019, respectively. Compensation expense is recorded in general and administrative expense in the consolidated statements of

operations and comprehensive loss. The unrecognized compensation expense associated with outstanding stock options at December 31, 2020 was $9.2 million, which is expected to be recognized over a weighted average period of 1.2 years. Certain immaterial related tax benefits of the stock-based compensation expense and exercise of stock options have been recognized in the statement of operations and comprehensive loss for the years ended December 31, 2020 and 2019.

**Restricted Stock Awards**

During 2017, the Company granted 3.9 million time vesting restricted stock awards. The awards vest over a four-year period starting on October 17, 2016. On the grant date the awards were valued at $0.75 per award totaling $2.9 million. The Company records compensation expense for these awards on a straight-line basis over the vesting period, which approximates the service period. Compensation expense of $0.6 million and $0.7 million was recognized in general and administrative in the statement of operations and comprehensive loss for the years ended December 31, 2020 and 2019, respectively. There was no unrecognized compensation expense associated with the time vesting awards as of December 31, 2020.

The summary of time vesting restricted stock awards activity for the years ended December 31, 2020 and 2019, is as follows:

| | Units | Weighted-Average Grant Date Fair Value |
|---|---|---|
| | *in thousands except for fair value* | |
| Unvested, restricted stock awards at January 1, 2019 | 1,807 | $0.75 |
| Granted | — | — |
| Vested | (975) | 0.75 |
| Unvested, restricted stock awards at December 31, 2019 | 832 | 0.75 |
| Granted | — | — |
| Vested | (832) | 0.75 |
| Unvested, restricted stock awards at December 31, 2020 | — | $ — |

The Company also granted 1.6 million shares of funding restricted stock awards during the year ended December 31, 2018. The funding awards only vest in the instances in which the majority owners of the Company purchase preferred stock. The shares will vest in an amount equal to a percentage of the number of preferred shares purchased by majority owners of the Company.

On August 23, 2019 and September 4, 2020, all unvested funding restricted stock awards were modified such that the awards vest upon an investment by either PSG or Silver Lake and the percentage of awards that vest upon such investment was also modified. These modifications did not result in additional compensation expense at the date of each modification; however, future compensation expense for these awards will be recognized based on the fair value of the award at the modification date. The compensation expense associated with the unvested funding awards will be recorded on the vesting date. As discussed in Note 10, the Equity Sponsors purchased additional preferred stock in 2020 and as a result, certain funding restricted stock awards vested. Unvested funding restricted stock awards terminate upon the earlier of an Initial Public Offering or a sale of the Company, as defined in the 2016 Stockholders' Agreement.

The summary of funding restricted stock awards activity for the years ended December 31, 2020 and 2019, is as follows:

| | Units | Weighted-Average Grant Date Fair Value |
|---|---|---|
| | *in thousands except for fair value* | |
| Unvested, restricted stock awards at January 1, 2019 | 3,233 | $ — |
| Granted | — | — |
| Vested | — | — |
| Unvested, restricted stock awards at December 31, 2019 | 3,233 | 4.86 |
| Granted | — | — |
| Vested | (1,205) | 5.81 |
| Unvested, restricted stock awards at December 31, 2020 | 2,028 | $5.81 |

The recognized compensation cost was $7.0 million and nil for the years ended December 31, 2020 and 2019, respectively. The compensation expense is recorded in general and administrative expense in the statement of operations and comprehensive loss. Unrecognized compensation expense related to unvested funding restricted stock awards as of December 31, 2020, was $11.8 million.

**Note 12. Net Loss Per Share Attributable to Common Stockholders**

The following table presents the calculation of basic and diluted net loss per share for the company's common stock:

| | December 31, | |
|---|---|---|
| | 2020 | 2019 |
| | *in thousands except share and per share amounts* | |
| Numerator: | | |
| Net loss | $ (59,954) | $ (93,745) |
| Undeclared Series A dividends | — | (4,532) |
| Accretion of Series B to redemption value | (67,811) | (42,126) |
| Deemed dividend – non-employee sale of shares to the Company | — | (3,393) |
| Deemed dividend – Series A and B stock exchange | — | (239,285) |
| Numerator for basic and diluted EPS – net loss attributable to common stockholders | $ (127,765) | $ (383,081) |
| Denominator: | | |
| Denominator for basic and diluted EPS – Weighted-average shares of common stock outstanding used in computing net loss per share | 41,696,800 | 27,102,531 |
| Basic and diluted net loss per share attributable to common stockholders | $ (3.06) | $ (14.13) |

The following outstanding potentially dilutive common stock equivalents have been excluded from the computation of diluted net loss per share attributable to common stockholders for the periods presented due to their anti-dilutive effect:

| | 2020 | 2019 |
|---|---|---|
| Outstanding options to purchase common stock | 16,268,357 | 5,915,926 |
| Outstanding convertible preferred stock (Series A and B) | 117,183,540 | 100,716,343 |
| Total anti-dilutive outstanding potential common stock | 133,451,897 | 106,632,269 |

**Note 13. Fair Value of Financial Instruments**

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair value.

The Company measures fair value as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the reporting date. The Company utilizes a three-tier hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value:

- **Level 1:** Valuations based on quoted prices in active markets for identical assets or liabilities that an entity has the ability to access.
- **Level 2:** Valuations based on quoted prices for similar assets or liabilities, quoted prices for identical assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets or liabilities. The Company has no assets or liabilities valued with Level 2 inputs.
- **Level 3:** Valuations based on inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Liabilities historically valued with Level 3 inputs on a recurring basis are contingent consideration.

The carrying value of cash and cash equivalents, accounts receivable, contract assets, and accounts payable approximate their fair value because of the short-term nature of these instruments.

There were no transfers between fair value measurement levels during the years ended December 31, 2020 and 2019.

The following table presents information about the Company's financial assets and liabilities measured at fair value on a recurring basis as of December 31, 2020 and 2019:

| | 2020 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| | | | *in thousands* | |
| Contingent consideration | $— | $— | $2,911 | $2,911 |

| | 2019 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| | | | *in thousands* | |
| Contingent consideration | $— | $— | $1,811 | $1,811 |

The following is a reconciliation of the opening and closing balance for contingent consideration measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended December 31, 2020 (in thousands):

| | |
|---|---|
| Opening balance | $ 1,811 |
| Additions to contingent consideration (refer to Note 3, Acquisitions) | 3,471 |
| Fair value adjustments | (455) |
| Amounts settled through payment | (1,916) |
| Ending balance | $ 2,911 |

Fair value adjustments made during the year ended December 31, 2020, result from revenue targets not being achieved for one of the Company's acquisitions. The gain of $0.5 million for the period ended December 31, 2020 is presented in general and administrative expense in the statements of operations and comprehensive loss.

**Note 14. Retirement Plan**

Effective January 1, 2009, EverCommerce Inc. adopted a defined contribution savings plan under section 401(k) of the Internal Revenue Code (the 401(k)). The 401(k) covers substantially all employees who meet minimum age and service requirements and allows participants to defer a portion of their annual compensation on a pretax basis. The Company may make discretionary and/or matching contributions to the 401(k). The Company began making discretionary employer contributions effective January 1, 2020 equal to 25% of employee contributions up to 8% and contributed $1.0 million for the year ended December 31, 2020. No contributions were matched and no discretionary contributions were made during the year ended December 31, 2019.

**Note 15. Income Taxes**

Income taxes are recognized for the amount of taxes payable by the Company's corporate subsidiaries for the current year and for the impact of deferred tax assets and liabilities, which represent future tax consequences of events that have been recognized differently in the financial statements than for tax purposes. As such, the Company's total provision for taxes includes income taxes on the Company's corporate subsidiaries.

Net loss before income tax benefit consisted of the following for the years ended December 31, 2020 and 2019:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| United States | $(55,664) | $(103,998) |
| International | (7,920) | (5,779) |
| Net loss before income tax benefit | $(63,584) | $(109,777) |

We account for income taxes in accordance with ASC 740. ASC 740 which requires deferred tax assets and liabilities to be recognized for temporary differences between the tax basis and financial reporting basis of assets and liabilities, computed at the expected tax rates for the periods in which the assets or liabilities will be realized, as well as for the expected tax benefit of net operating loss and tax credit carryforwards. A valuation allowance was recorded against deferred tax assets that management assessed realization is not "more likely than not". As of December 31, 2020, our undistributed earnings from non-U.S. subsidiaries are intended to be indefinitely reinvested in non-U.S. operations, and therefore no U.S. deferred taxes have been recorded.

The federal and state income tax benefit is summarized as follows for the years ended December 31, 2020 and 2019:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| Current: | | |
| Federal | $ — | $ — |
| State | 369 | (71) |
| Foreign | 315 | 10 |
| Total current | $684 | $(61) |

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| Deferred: | | |
| Federal | $(8,993) | $(15,065) |
| State | (2,104) | (4,125) |
| Change in valuation allowance - US | 8,392 | 2,368 |
| Change in valuation allowance - Foreign | 269 | 2,302 |
| Foreign | (1,878) | (1,451) |
| Total deferred | $(4,314) | $(15,971) |
| Income tax benefit | $(3,630) | $(16,032) |

The Company's deferred tax assets and liabilities related to temporary differences and operating loss carryforwards were as follows as of December 31, 2020 and 2019:

| | 2020 | 2019 |
|---|---|---|
| | *in thousands* | |
| Deferred tax assets: | | |
| Accounts receivable reserve | $ 224 | $ 100 |
| Net operating losses | 29,230 | 26,207 |
| 163(j) interest limitation | 11,894 | 12,583 |
| Property and equipment depreciation | 1,301 | 1,202 |
| Tax credits | 371 | 334 |
| Accrued expenses | 213 | 118 |
| Stock compensation | 840 | 83 |
| Accrued payroll | 2,870 | 7 |
| Sales tax reserve | 1,469 | 914 |
| Deferred rent | 2,100 | 1,519 |
| Deferred revenue | 362 | 97 |
| Unrealized foreign exchange | 37 | 35 |
| Below market leases | 120 | — |
| SRED expenditures | 51 | — |
| Other | 5 | 1 |
| Total deferred tax assets | 51,087 | 43,200 |
| Less: valuation allowance | (16,539) | (7,878) |
| Net deferred tax assets | 34,548 | 35,322 |
| | | |
| Deferred tax liabilities: | | |
| Intangible assets | (36,963) | (35,568) |
| Property and equipment depreciation | (5,928) | (3,867) |
| Unrealized foreign exchange | (33) | — |
| Capitalized expenses | (1,804) | (1,192) |
| Total deferred tax liabilities | (44,728) | (40,627) |
| Net deferred tax liabilities | $(10,180) | $ (5,305) |

The Company had federal and state net operating loss and tax credits as of the financial statement date as follows:

| | Amount | Expiration Years |
|---|---|---|
| | *in thousands* | |
| Net operating losses, federal (Post December 31, 2017) | $ 9,595 | Indefinite |
| Net operating losses, federal (Pre January 1, 2018) | $12,096 | 2028 - 2037 |
| Net operating losses, state | $ 4,764 | Various |
| Net operating losses, foreign | $ 2,775 | 2035 - Indefinite |
| Tax credits, federal | $ 225 | 2037 |
| Tax credits, foreign | $ 146 | Various |

ASC 740 requires that the tax benefit of net operating losses, temporary differences and credit carryforwards be recorded as an asset to the extent that management assesses that realization is "more likely than not". In assessing the recoverability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income, and planning strategies in making this assessment. The Company has determined that it is more likely than not that a portion of the deferred tax assets will not be realized and has recorded a valuation allowance of $16.5 million and $7.9 million as of December 31, 2020 and 2019, respectively, against the deferred tax assets. If the Company’s assumptions change and we determine that we will be able to realize these deferred tax assets, the tax benefits related to any reversal of the valuation allowance on deferred tax assets as of December 31, 2020, will be accounted for as follows: $13.3 million will be recognized as a reduction of income tax expense and $3.2 million will be recorded as an increase in equity.

A reconciliation of our valuation allowance on deferred tax assets for the periods ended December 31, 2020 are as follows (in thousands):

| | |
|---|---|
| Balance at beginning of period | $ 7,878 |
| Additions to valuation allowance | 8,661 |
| Balance at end of period | $16,539 |

The Company files income tax returns in the U.S. federal jurisdiction, Colorado, various other state jurisdictions, Canada, Jordan, the United Kingdom, and Australia. The years open for audit vary depending on the tax jurisdiction. In the U.S., the Company's federal tax returns for the years before 2017 (year ended December 31, 2017) are no longer subject to audit. The net operating losses utilized during the open periods from select years prior to 2017 are subject to examination. The foreign jurisdictions statutes vary, but are generally 4 years from assessment of the return.

While management believes we have adequately provided for all tax positions, amounts asserted by taxing authorities could materially differ from our accrued positions as a result of uncertain and complex application of tax regulations. Additionally, the recognition and measurement of certain tax benefits includes estimates and judgment by management and inherently includes subjectivity. Accordingly, additional provision on federal, state and foreign tax-related matters could be recorded in the future as revised estimates are made or the underlying matters are settled or otherwise resolved. As of December 31, 2019 and 2020, there are no unrecognized benefits related to uncertain tax positions nor have we accrued any interest and penalties related to uncertain tax positions in the consolidated balance sheet or statement of operations. Penalties and interest, if incurred related to uncertain tax positions would be recorded as a portion of income tax expense in the year recognized.

The Company, through its foreign subsidiary Alnashmi Digital Marketing, LLC, provides exported technology services, the profits of which are exempt from income tax through December 31, 2025 according to

the provisions of the article (9/A/4) of Regulation Number 106 of the 2016 Regulations. So long as the services are exported outside of Jordan, they originate in Jordan, and there are no other services within the exported services, the qualifications are met. The approximate dollar value of tax expense related to the tax holiday as of December 31, 2020 is $0.4 million.

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law making several changes to the Internal Revenue Code. The changes include, but are not limited to: increasing the limitation on the amount of deductible interest expense, allowing companies to carry-back certain net operating losses, and increasing the amount of net operating loss carryforwards that corporations can use to offset taxable income.

The tax law changes in the CARES Act had an immaterial impact on the Company's income tax provision during the year ended December 31, 2020. The Company elected to defer the payment of $3.5 million of payroll taxes under the CARES Act. Under this election $1.75 million will be payable on December 31, 2021, with the remainder payable on December 31, 2022.

For the years ended December 31, 2020 and 2019, the income tax benefit differs from the expected tax provision (benefit) computed by applying the U.S. federal statutory rate to income before taxes as a result of the following:

| | 2020 | | 2019 | |
|---|---|---|---|---|
| | *in thousands, except percent* | | | |
| Benefit for income taxes at U.S. statutory rate | $(13,353) | 21.0 % | $(23,053) | 21.0 % |
| Change in income tax resulting from: | | | | |
| State income benefit, net of federal benefit | (1,694) | 2.66% | (2,100) | 1.91% |
| Stock compensation | 1,579 | (2.48)% | 6,155 | (5.61)% |
| Nondeductible transaction costs | 480 | (0.76)% | 104 | (0.09)% |
| Change in deferred state tax rate | 552 | (0.87)% | (1,384) | 1.26% |
| Foreign rate differential | (268) | 0.42% | (284) | 0.26% |
| Change in valuation allowance | 8,661 | (13.62)% | 4,670 | (4.25)% |
| Tax credits | (55) | 0.09% | (136) | 0.12% |
| Other | 468 | (0.75)% | (4) | 0.07% |
| Income tax benefit | $ (3,630) | 5.69% | $(16,032) | 14.67% |

**Note 16. Commitments and Contingencies**

The Company is obligated under non-cancelable operating leases for office space and office machines expiring through 2030. Most of these leases include renewal options. Future minimum payments due under the existing lease agreements are as follows for the years ending December 31 (in thousands):

| | |
|---|---|
| Years ending December 31: | |
| 2021 | $ 8,039 |
| 2022 | 7,017 |
| 2023 | 6,328 |
| 2024 | 4,903 |
| 2025 | 4,366 |
| Thereafter | 16,737 |
| Total Future minimum payments due | $47,390 |

Included in the consolidated statements of operations and comprehensive loss is total rent expense of $8.9 million and $6.9 million for the years ended December 31, 2020 and 2019, respectively.

In the ordinary course of business, the Company enters into contractual arrangements with customers, suppliers, business partners and other parties pursuant to which it provides warranties and indemnities of varying scope and terms, including, but not limited to, indemnification for losses or claims suffered or incurred in connection with its services, breach of representations or covenants, intellectual property infringement or other claims and warranties regarding system performance or availability. In the event of such an indemnification obligation, payment may be conditional on the other party providing notice or otherwise making a claim pursuant to the terms specified in the particular contract. Further, the Company's obligations under these contracts may be limited in terms of time and/or amount, and in some instances, it may also have recourse against third parties for such obligations.

The Company has not recorded any liability for these indemnifications in the accompanying consolidated balance sheets; however, the Company accrues losses for any known contingent liability, including those that may arise from these provisions, when the obligation is both probable and reasonably estimable.

The Company records an accrual for contingent liabilities when a loss is both probable and reasonably estimable. If some amount within a range of loss appears to be a better estimate than any other amount within the range, that amount is accrued. When no amount within a range of loss appears to be a better estimate than any other amount, the lowest amount in the range is accrued.

From time to time, the Company may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are currently not aware of any such legal proceedings or claims that we believe will have, individually or in the aggregate, a material adverse effect on our business, financial condition or operating results.

The Company assesses the applicability of nexus in jurisdictions in which the Company sells products and services. As of December 31, 2020 and 2019, the Company recorded a liability in the amount of $8.3 million and $4.3 million, respectively, within other long-term liabilities as a provision for sales and use tax. In connection with the Company's accounting for acquisitions, the Company has recorded liabilities and corresponding provisional escrow or indemnity receivables within the purchase price allocations for instances in which the Company is indemnified for tax matters.

The Company has no indirect or direct guarantees of others; rather, the Company has cross guarantees among the Company and its wholly owned subsidiaries related to its outstanding long-term debt obligations.

**Note 17. Related Parties**

As disclosed in Note 9, the Company issued two promissory notes to two former owners of acquired businesses in conjunction with acquisition activity during 2017. Such former owners subsequently became employees of the Company post acquisition. As of April 1, 2020, one of the owners is no longer an employee of the Company.

The Company has various leases or subleases with employees of the Company. No material amounts were incurred or paid for the year ended December 31, 2020 and 2019 or due or owed as of December 31, 2020 and 2019.

**Note 18. Geographic Areas**

The following table sets forth long-lived assets by geographic area:

| | December 31, | |
|---|---|---|
| | 2020 | 2019 |
| | *in thousands* | |
| United States | $28,077 | $20,827 |
| International | $ 2,697 | $ 738 |

**Note 19. Subsequent Events**

The Company has identified the following subsequent events:

In January 2021, the Company acquired certain assets and liabilities in a stock purchase of Briostack LLC. This transaction qualifies as a business combination under ASC 805. Accordingly, the Company is in the process of recording all assets and liabilities assumed at their acquisition date fair values. The initial purchase price was $35 million.

In March 2021, the Company acquired certain assets and liabilities in a stock purchase of Speetra, Inc. d/b/a pulseM (“pulseM”). This transaction qualifies as a business combination under ASC 805. Accordingly, the Company is in the process of recording all assets and liabilities assumed at their acquisition date fair values. The initial purchase price was $34.5 million.

During 2021, the Company received proceeds of $72.1 million in connection with the DDTLs described in Note 9.

**EverCommerce Inc.**

**Condensed Consolidated Balance Sheets**
**(in thousands, except per share and share amounts)**
**(unaudited)**

| | March 31, 2021 | December 31, 2020 |
|---|---|---|
| **Assets** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 86,974 | $ 96,035 |
| Restricted cash | 1,951 | 2,303 |
| Accounts receivable, net of allowance for doubtful accounts of $1.4 million and $1.0 million at March 31, 2021 and December 31, 2020, respectively | 29,305 | 24,966 |
| Contract assets | 8,876 | 9,838 |
| Prepaid expenses and other current assets | 11,809 | 10,686 |
| **Total current assets** | 138,915 | 143,828 |
| Non-current assets: | | |
| Property and equipment, net | 14,095 | 14,705 |
| Capitalized software, net | 18,049 | 16,069 |
| Other non-current assets | 16,265 | 14,102 |
| Intangible assets, net | 470,631 | 470,729 |
| Goodwill | 719,408 | 668,151 |
| **Total non-current assets** | 1,238,448 | 1,183,756 |
| **Total assets** | $1,377,363 | $1,327,584 |

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

**EverCommerce Inc.**

**Condensed Consolidated Balance Sheets (Continued)**
**(in thousands, except per share and share amounts)**
**(unaudited)**

| | March 31, 2021 | December 31, 2020 |
|---|---|---|
| **Liabilities, Convertible Preferred Stock and Stockholders' Deficit** | | |
| Current liabilities: | | |
| Accounts payable | $ 12,737 | $ 11,131 |
| Accrued expenses and other | 36,533 | 46,408 |
| Deferred revenue | 18,551 | 13,621 |
| Customer deposits | 7,281 | 8,247 |
| Current maturities of long-term debt | 8,000 | 7,294 |
| **Total current liabilities** | 83,102 | 86,701 |
| Non-current liabilities: | | |
| Deferred tax liability, net | 10,860 | 10,766 |
| Long-term deferred revenue | 2,589 | 2,297 |
| Long-term debt, net of current maturities and deferred financing costs | 758,383 | 691,038 |
| Other non-current liabilities | 16,671 | 17,626 |
| **Total non-current liabilities** | 788,503 | 721,727 |
| **Total liabilities** | 871,605 | 808,428 |
| Commitments and contingencies (Note 15) | | |
| Convertible Preferred Stock: | | |
| Series B convertible preferred stock, $0.00001 par value, 75,000,000 shares authorized and 72,225,754 shares issued and outstanding (liquidation preference of $760.2 million and $745.0 million) as of March 31, 2021 and December 31, 2020, respectively | 760,151 | 745,046 |
| Series A convertible preferred stock, $0.00001 par value, 50,000,000 shares authorized and 44,957,786 shares issued and outstanding (liquidation preference of $163.3 million) as of March 31, 2021 and December 31, 2020 | 163,264 | 163,264 |
| **Total convertible preferred stock** | 923,415 | 908,310 |
| Stockholders' deficit: | | |
| Common stock, $0.00001 par value, 185,000,000 shares authorized and 43,342,067 and 43,073,327 shares issued and outstanding at March 31, 2021 and December 31, 2020, respectively | — | — |
| Accumulated other comprehensive income | 2,089 | 1,546 |
| Additional paid-in capital | 27,513 | 40,564 |
| Accumulated deficit | (447,259) | (431,264) |
| **Total stockholders' deficit** | (417,657) | (389,154) |
| **Total liabilities, convertible preferred stock and stockholders' deficit** | $1,377,363 | $1,327,584 |

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

**EverCommerce Inc.**

**Condensed Consolidated Statements of Operations and Comprehensive Loss**
**(in thousands, except per share and share amounts)**
**(unaudited)**

| | Three Months Ended March 31, | |
|---|---|---|
| | 2021 | 2020 |
| Revenues: | | |
| Subscription and transaction fees | $ 75,195 | $ 56,498 |
| Marketing technology solutions | 25,388 | 15,182 |
| Other | 4,323 | 5,345 |
| **Total revenues** | 104,906 | 77,025 |
| Operating expenses: | | |
| Cost of revenues (exclusive of depreciation and amortization presented separately below) | 35,674 | 27,812 |
| Sales and marketing | 19,689 | 13,604 |
| Product development | 10,325 | 8,452 |
| General and administrative | 22,094 | 20,667 |
| Depreciation and amortization | 23,697 | 16,838 |
| **Total operating expenses** | 111,479 | 87,373 |
| **Operating loss** | (6,573) | (10,348) |
| Interest and other expense, net | (12,949) | (10,751) |
| **Net loss before income tax benefit** | (19,522) | (21,099) |
| Income tax benefit | 3,527 | 1,197 |
| **Net loss** | $ (15,995) | $ (19,902) |
| Other comprehensive income: | | |
| Foreign currency translation gains (losses), net | 543 | (1,851) |
| **Comprehensive loss** | $ (15,452) | $ (21,753) |
| | | |
| Net loss attributable to common stockholders: | | |
| Net loss | $ (15,995) | $ (19,902) |
| Adjustments to net loss (see Note 12) | (15,105) | (13,105) |
| Net loss attributable to common stockholders | $ (31,100) | $ (33,007) |
| | | |
| Net loss per share attributable to common stockholders: | | |
| Basic | $ (0.72) | $ (0.81) |
| Diluted | $ (0.72) | $ (0.81) |
| | | |
| Weighted-average shares of common stock outstanding used in computing net loss per share attributable to common stockholders: | | |
| Basic | 43,231,295 | 40,998,995 |
| Diluted | 43,231,295 | 40,998,995 |

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

**EverCommerce Inc.**

**Condensed Consolidated Statements of Convertible Preferred Stock and Stockholders' Deficit**
**(in thousands)**
**(unaudited)**

| | Series B Convertible Preferred Stock | | Series A Convertible Preferred Stock | | Total Convertible Preferred Stock | Common Stock | | Additional Paid-In Capital | Accumulated Deficit | Accumulated Other Comprehensive (Loss) Income | Total Stockholders' Deficit |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Shares | Amount | Shares | Amount | | Shares | Amount | | | | |
| **Balance at December 31, 2020** | 72,226 | $745,046 | 44,958 | $163,264 | $908,310 | 43,074 | $— | $ 40,564 | $(431,264) | $1,546 | $(389,154) |
| Rollover equity in consideration of net assets acquired | — | — | — | — | — | 45 | — | 416 | — | — | 416 |
| Stock-based compensation | — | — | — | — | — | — | — | 903 | — | — | 903 |
| Stock option exercises | — | — | — | — | — | 223 | — | 735 | — | — | 735 |
| Foreign currency translation gains, net | — | — | — | — | — | — | — | — | — | 543 | 543 |
| Accretion of Series B convertible preferred stock to redemption value | — | 15,105 | — | — | 15,105 | — | — | (15,105) | — | — | (15,105) |
| Net loss | — | — | — | — | — | — | — | — | (15,995) | — | (15,995) |
| **Balance at March 31, 2021** | **72,226** | **$760,151** | **44,958** | **$163,264** | **$923,415** | **43,342** | **$—** | **$ 27,513** | **$(447,259)** | **$2,089** | **$(417,657)** |

| | Series B Convertible Preferred Stock | | Series A Convertible Preferred Stock | | Total Convertible Preferred Stock | Common Stock | | Additional Paid-In Capital | Accumulated Deficit | Accumulated Other Comprehensive (Loss) Income | Total Stockholders' Deficit |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Shares | Amount | Shares | Amount | | Shares | Amount | | | | |
| **Balance at December 31, 2019** | 55,759 | $527,065 | 44,958 | $163,264 | $690,329 | 40,731 | $— | $ 96,129 | $(371,310) | $ 342 | $(274,839) |
| Rollover equity in consideration of net assets acquired | — | — | — | — | — | 127 | — | 618 | — | — | 618 |
| Stock-based compensation | — | — | — | — | — | 244 | — | 846 | — | — | 846 |
| Stock option exercises | — | — | — | — | — | 44 | — | 50 | — | — | 50 |
| Foreign currency translation losses, net | — | — | — | — | — | — | — | — | — | (1,851) | (1,851) |
| Accretion of Series B convertible preferred stock to redemption value | — | 13,105 | — | — | 13,105 | — | — | (13,105) | — | — | (13,105) |
| Net loss | — | — | — | — | — | — | — | — | (19,902) | — | (19,902) |
| **Balance at March 31, 2020** | **55,759** | **$540,170** | **44,958** | **$163,264** | **$703,434** | **41,146** | **$—** | **$ 84,538** | **$(391,212)** | **$(1,509)** | **$(308,183)** |

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

**EverCommerce Inc.**

**Condensed Consolidated Statements of Cash Flows**
**(in thousands)**
**(unaudited)**

| | Three Months Ended March 31, | |
|---|---|---|
| | 2021 | 2020 |
| **Cash flows used in operating activities:** | | |
| Net loss | $(15,995) | $(19,902) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | |
| Depreciation and amortization | 23,697 | 16,838 |
| Amortization of discount on long-term debt | 1,540 | 892 |
| Amortization of deferred financing costs on long-term debt | 59 | 47 |
| Amortization of costs and fees on credit facility commitments | 229 | 460 |
| Deferred taxes | (3,429) | 1,644 |
| Bad debt expense | 637 | 651 |
| Paid-in-kind interest on long-term debt | 99 | 92 |
| Stock-based compensation expense | 903 | 846 |
| Changes in operating assets and liabilities, net of effects of acquisitions: | | |
| Accounts receivable, net | (4,715) | (1,625) |
| Prepaid expenses and other current assets | (776) | 3,347 |
| Other non-current assets | (2,039) | (3,471) |
| Accounts payable | 1,471 | (205) |
| Accrued expenses and other | (10,289) | (6,670) |
| Deferred revenue | 5,143 | 1,347 |
| Customer deposits and other long-term liabilities | (1,935) | 2,304 |
| **Net cash used in operating activities** | (5,400) | (3,405) |
| | | |
| **Cash flows used in investing activities:** | | |
| Purchases of property and equipment | (262) | (3,504) |
| Capitalization of software costs | (2,765) | (1,662) |
| Acquisition of companies, net of cash acquired | (69,117) | (68,831) |
| **Net cash used in investing activities** | (72,144) | (73,997) |

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

**EverCommerce Inc.**

**Condensed Consolidated Statements of Cash Flows (Continued)**
**(in thousands)**
**(unaudited)**

| | Three Months Ended March 31, | |
|---|---|---|
| | **2021** | **2020** |
| **Cash flows provided by financing activities:** | | |
| Payments on long-term debt | (2,015) | (1,274) |
| Proceeds from long-term debt | 69,216 | 101,058 |
| Exercise of stock options | 735 | 50 |
| **Net cash provided by financing activities** | 67,936 | 99,834 |
| Effect of foreign currency exchange rate changes on cash | 196 | (112) |
| **Net (decrease) increase in cash and cash equivalents and restricted cash** | (9,412) | 22,320 |
| Cash and cash equivalents and restricted cash: | | |
| Beginning of period | 98,337 | 57,344 |
| End of period | $88,925 | $ 79,664 |

| | Three Months Ended March 31, | |
|---|---|---|
| | **2021** | **2020** |
| **Supplemental disclosures of cash flow information:** | | |
| Cash paid for interest | $10,837 | $ 9,033 |
| Cash paid for income taxes | $ 5 | $ 212 |
| **Supplemental disclosures of noncash investing and financing activities:** | | |
| Rollover equity in consideration of net assets acquired | $ 416 | $ 619 |
| Fair value of earnout in consideration of net assets acquired | $ — | $ 2,455 |
| Accretion of Series B convertible preferred stock to redemption value | $15,105 | $13,105 |

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

**EverCommerce Inc.**
**March 31, 2021**
**Notes to Condensed Consolidated Financial Statements**

## Note 1. Nature of the Business

EverCommerce Inc. and subsidiaries (the "Company" or "EverCommerce") is a leading provider of integrated software-as-a-service (SaaS) solutions for service-based small- and medium-sized businesses, or services ("SMBs"). Our platform spans across the full lifecycle of interactions between consumers and service professionals with vertical-specific applications. Today, we serve over 500,000 customers across three core verticals: Home Services; Health Services; and Fitness & Wellness Services. Within our core verticals, our customers operate within numerous micro-verticals, ranging from home service professionals, such as construction contractors and home maintenance technicians, to physician practices and therapists in the health services industry, to personal trainers and salon owners in the fitness and wellness sectors. Our platform provides vertically-tailored SaaS solutions that address service SMBs' increasingly nuanced demands, as well as highly complementary solutions that complete end-to-end offerings, allowing service SMBs and EverCommerce to succeed in the market, and provide end consumers more convenient service experiences. See Note 3 for additional information on acquired subsidiaries. The Company was incorporated in Delaware on September 29, 2016, and began operations on October 17, 2016 (Inception). The Company is headquartered in Denver, Colorado, and has operations across the United States, Canada, Jordan, United Kingdom and Australia. The Company changed its name from PaySimple Holdings, Inc. to EverCommerce Inc. as of December 14, 2020.

## Note 2. Summary of Significant Accounting Policies

### Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP") for interim financial information. Certain information and disclosures normally included in consolidated financial statements prepared in accordance with GAAP have been condensed or omitted. Accordingly, these condensed consolidated financial statements should be read in conjunction with our audited consolidated financial statements for the year ended December 31, 2020 and the related notes. The December 31, 2020 condensed consolidated balance sheet was derived from our audited consolidated financial statements as of that date. Our unaudited interim condensed consolidated financial statements include, in the opinion of management, all adjustments, consisting of normal and recurring items, necessary for the fair statement of the condensed consolidated financial statements. All intercompany accounts and transactions have been eliminated in consolidation. There have been no significant changes in accounting policies during the three months ended March 31, 2021 from those disclosed in the annual consolidated financial statements for the year ended December 31, 2020 and the related notes.

The operating results for the three months ended March 31, 2021 are not necessarily indicative of the results expected for the full year ending December 31, 2021.

### Use of Estimates

The preparation of condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain amounts reported in the condensed consolidated financial statements, including the accompanying notes. The Company bases its estimates on historical factors, current circumstances, and the experience and judgment of management. The Company evaluates its estimates and assumptions on an ongoing basis. Actual results could differ from those estimates. Significant estimates reflected in the consolidated financial statements include revenue recognition, allowance for doubtful accounts, valuation allowances with respect to deferred tax assets, assumptions underlying the fair value used in the calculation of stock-based compensation, valuation of intangible assets and goodwill and useful lives of tangible and intangible assets, among others.

### Recently Issued Accounting pronouncements not yet adopted

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which is intended to improve financial reporting about leasing transactions. The ASU affects all companies that lease assets such as real estate and equipment for a period for more than 12 months, and will require organizations that lease assets to recognize

on the balance sheet the assets and liabilities for the rights and obligations created by those leases. The updated standard will be effective for annual reporting periods beginning after December 15, 2021. The Company is currently evaluating the impact the adoption of this standard will have on its financial statements.

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments-Credit Losses (Topic 326); Measurement of Credit Losses on Financial Instruments*, which requires the measurement and recognition of expected credit losses for financial assets held at amortized cost, which includes the Company's accounts receivable and contract assets. This updated standard will be effective for annual reporting periods beginning after December 15, 2022. The Company is currently evaluating the impact the adoption of this standard will have on its financial statements.

In December 2019, the FASB issued ASU No. 2019-12, *Income Taxes (Topic 740); Simplifying the Accounting for Income Taxes*, which simplifies the accounting for income taxes by removing certain exceptions to the general principles in Topic 740. This ASU is effective for fiscal years beginning after December 15, 2021, with early adoption permitted. The Company is currently evaluating the impact the adoption of this standard will have on its financial statements.

## Note 3. Acquisitions

### 2021 Acquisitions

During the three months ended March 31, 2021, the Company completed two business acquisitions in conjunction with the execution of its long-term plans and objectives in building a service commerce platform supporting the success of SMBs. Both of the acquisitions qualified as business combinations under ASC Topic 805, *Business Combinations* ("ASC 805"). Accordingly, the Company recorded all assets acquired and liabilities assumed at their acquisition date fair values, with any excess consideration recognized as goodwill. Goodwill primarily represents the value associated with the assembled workforce, and expected synergies subsumed into goodwill.

Assets acquired and liabilities assumed in connection with each acquisition have been recorded at their fair values. Fair values were determined by management using the assistance of third-party valuation specialists. The valuation methods used to determine the fair value of intangible assets included the income approach—relief from royalty method for developed technology and trade name, the income approach—excess earnings method for customer relationships and the comparative business valuation method for non-compete agreements. A Monte Carlo simulation was used as the valuation method to determine the fair value of earnout liabilities. A number of assumptions and estimates were involved in the application of these valuation methods, including revenue forecasts, expected competition, costs of revenues, obsolescence, tax rates, capital spending, discount rates and working capital changes. Cash flow forecasts were generally based on pre-acquisition forecasts coupled with estimated revenues and cost synergies available to a market participant.

The Company's condensed consolidated results of operations include $2.7 million of acquisition related transaction costs in general and administrative expense for acquisitions consummated during the three months ended March 31, 2021.

Each acquisition allows for an adjustment to the purchase price to be made subsequent to the transaction closing date based on the actual amount of working capital and cash delivered to the Company. The consideration paid and purchase price allocations disclosed reflect the effects of these adjustments.

The allocation of purchase consideration related to all 2021 acquisitions is considered preliminary.

**EverCommerce Inc.**
**March 31, 2021**
**Notes to Condensed Consolidated Financial Statements**

The following table summarizes the estimated fair values of consideration transferred, assets acquired and liabilities assumed for each acquisition during the three months ended March 31, 2021:

| | Briostack | PulseM | Total |
|---|---|---|---|
| | | *(in thousands)* | |
| Cash | $34,540 | $34,593 | $69,133 |
| Rollover equity | 416 | — | 416 |
| Total consideration | $34,956 | $34,593 | $69,549 |
| | | | |
| Net assets acquired: | | | |
| Cash and cash equivalents | $ 17 | $ — | $ 17 |
| Accounts receivable, trade | 195 | — | 195 |
| Other receivables | 221 | 152 | 373 |
| Prepaid expenses and other current assets | 53 | 32 | 85 |
| Property and equipment | 22 | 6 | 28 |
| Other non-current assets | 144 | 3 | 147 |
| Intangible—developed technology | 1,360 | 2,380 | 3,740 |
| Intangible—customer relationships | 4,800 | 12,510 | 17,310 |
| Intangible—trade name | 390 | 260 | 650 |
| Intangible—non-compete agreements | 23 | 10 | 33 |
| Goodwill | 27,987 | 23,027 | 51,014 |
| Deferred tax asset | 26 | — | 26 |
| Accounts payable | (20) | (113) | (133) |
| Other current liabilities | (28) | — | (28) |
| Accrued expenses and other | (206) | (99) | (305) |
| Deferred tax liability | — | (3,539) | (3,539) |
| Deferred revenue | (28) | (36) | (64) |
| Total net assets acquired | $34,956 | $34,593 | $69,549 |

**Briostack**

On January 19, 2021, the Company acquired 100% of the interest of Briostack LLC dba Briostack (“Briostack”), a provider of operational management software to pest control businesses, for $35.0 million.

**PulseM**

On March 17, 2021, the Company acquired 100% of the interest of Speetra, Inc. dba PulseM (“PulseM”), a provider of enterprise-level reputation management software for small businesses, for $34.6 million.

**2020 Acquisitions**

During 2020 and in the three months ended March 31, 2020, the Company completed nine and three business acquisitions, respectively, in conjunction with the execution of its long-term plans and objectives in building a service commerce platform supporting the success of SMBs. All of the acquisitions qualified as business combinations under ASC 805. Accordingly, the Company recorded all assets acquired and liabilities assumed at their acquisition date fair values, with any excess consideration recognized as goodwill. Goodwill primarily represents the value associated with the assembled workforce, and expected synergies subsumed into goodwill.

Assets acquired and liabilities assumed in connection with each acquisition have been recorded at their fair values. Fair values were determined by management using the assistance of third-party valuation specialists. The valuation methods used to determine the fair value of intangible assets included the income approach—relief from royalty method for developed technology and trade name, the income approach—excess earnings method

for customer relationships including government contracts and the comparative business valuation method for non-compete agreements. A Monte Carlo simulation was used as the valuation method to determine the fair value of earnout liabilities. A number of assumptions and estimates were involved in the application of these valuation methods, including revenue forecasts, expected competition, costs of revenues, obsolescence, tax rates, capital spending, discount rates and working capital changes. Cash flow forecasts were generally based on pre-acquisition forecasts coupled with estimated revenues and cost synergies available to a market participant.

The Company's condensed consolidated results of operations include $15.5 million of acquisition related transaction costs in general and administrative expense for acquisitions consummated in 2020, with $3.1 million incurred in the three months ended March 31, 2020.

Each acquisition allows for an adjustment to the purchase price to be made subsequent to the transaction closing date based on the actual amount of working capital and cash delivered to the Company. The consideration paid and purchase price allocations disclosed reflect the effects of these adjustments.

The allocation of purchase consideration related to certain 2020 acquisitions is considered preliminary with provisional amounts related to tax-related and other items.

The following table summarizes the estimated fair values of consideration transferred, assets acquired and liabilities assumed for each acquisition in 2020:

| | Remodeling | Qiigo | AlertMD | Invoice Simple |
|---|---|---|---|---|
| | | *(in thousands)* | | |
| Cash | $25,909 | $21,564 | $21,853 | $32,507 |
| Rollover equity | — | 619 | — | — |
| Fair value of earnout | 2,455 | — | — | — |
| Total consideration | $28,364 | $22,183 | $21,853 | $32,507 |
| | | | | |
| Net assets acquired: | | | | |
| Cash and cash equivalents | $ 520 | $ 3 | $ — | $ 598 |
| Accounts receivable, trade | 3,401 | 321 | 510 | 688 |
| Other receivables | 6 | — | — | 271 |
| Contract assets | 85 | 249 | — | — |
| Prepaid expenses and other current assets | 95 | 74 | 11 | 57 |
| Property and equipment | 65 | 114 | 58 | 184 |
| Other non-current assets | — | 757 | — | — |
| Intangible—developed technology | 1,480 | 2,120 | 2,030 | 1,530 |
| Intangible—customer relationships | 11,380 | 11,110 | 13,490 | 17,970 |
| Intangible—trade name | 570 | 710 | 260 | 190 |
| Intangible—non-compete agreements | 110 | 40 | 40 | 60 |
| Goodwill | 12,843 | 7,405 | 5,531 | 18,474 |
| Deferred tax asset | — | 177 | — | — |
| Accounts payable | (1,564) | (148) | — | (498) |
| Other Current Liabilities | — | — | — | — |
| Accrued expenses and other | (291) | (565) | (24) | (412) |
| Customer deposits | (85) | — | — | (1,229) |
| Deferred tax liability | (251) | — | — | (5,360) |
| Deferred revenue | — | (184) | (53) | (16) |
| Total net assets acquired | $28,364 | $22,183 | $21,853 | $32,507 |

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| | Brighter Vision | Socius | Service Fusion | My PT Hub |
|---|---|---|---|---|
| | | *(in thousands)* | | |
| Cash | $17,350 | $15,670 | $122,333 | $10,681 |
| Rollover equity | 127 | — | — | — |
| Fair value of earnout | — | — | — | 1,016 |
| Total consideration | $17,477 | $15,670 | $122,333 | $11,697 |
| | | | | |
| Net assets acquired: | | | | |
| Cash and cash equivalents | $ 112 | $ 46 | $ 660 | $ 315 |
| Accounts receivable, trade | 2 | 908 | 38 | 7 |
| Other receivables | 35 | 79 | 686 | 73 |
| Contract assets | — | — | — | — |
| Prepaid expenses and other current assets | 48 | 23 | 192 | 45 |
| Property and equipment | 26 | 36 | 139 | 209 |
| Other non-current assets | 9 | — | 180 | 19 |
| Intercompany (receivable) | — | — | — | 27 |
| Intangible—developed technology | 760 | 1,350 | 2,820 | 586 |
| Intangible—customer relationships | 6,150 | 9,900 | 25,680 | 1,918 |
| Intangible—trade name | 330 | 520 | 1,330 | 140 |
| Intangible—non-compete agreements | 20 | 40 | 70 | 13 |
| Goodwill | 12,090 | 3,326 | 93,717 | 9,110 |
| Accounts payable | (61) | (79) | (215) | (209) |
| Other Current Liabilities | — | — | (57) | — |
| Accrued expenses and other | (210) | (450) | (872) | (162) |
| Deferred tax liability | (1,734) | — | (1,713) | (286) |
| Deferred revenue | (100) | (29) | (322) | (81) |
| Intercompany (payable) | — | — | — | (27) |
| Total net assets acquired | $17,477 | $15,670 | $122,333 | $11,697 |

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| | Updox | Other | Total |
|---|---|---|---|
| | | *(in thousands)* | |
| Cash | $142,527 | $85 | $410,479 |
| Rollover equity | 573 | — | 1,319 |
| Fair value of earnout | — | — | 3,471 |
| Total consideration | $143,100 | $85 | $415,269 |
| | | | |
| Net assets acquired: | | | |
| Cash and cash equivalents | $ 4,994 | $— | $ 7,248 |
| Accounts receivable, trade | 981 | — | 6,856 |
| Other receivables | 628 | — | 1,778 |
| Contract assets | — | — | 334 |
| Prepaid expenses and other current assets | 640 | — | 1,185 |
| Property and equipment | 1,610 | — | 2,441 |
| Other non-current assets | 377 | — | 1,342 |
| Intercompany (receivable) | — | — | 27 |
| Intangible—developed technology | 7,870 | 11 | 20,557 |
| Intangible—customer relationships | 48,150 | 72 | 145,820 |
| Intangible—trade name | 2,620 | 2 | 6,672 |
| Intangible—non-compete agreements | 110 | — | 503 |
| Goodwill | 78,259 | — | 240,755 |
| Deferred tax asset | 58 | — | 235 |
| Accounts payable | (1,152) | — | (3,926) |
| Other Current Liabilities | (41) | — | (98) |
| Accrued expenses and other | (1,482) | — | (4,468) |
| Customer deposits | — | — | (1,314) |
| Deferred tax liability | — | — | (9,344) |
| Deferred revenue | (522) | — | (1,307) |
| Intercompany (payable) | — | — | (27) |
| Total net assets acquired | $143,100 | $85 | $415,269 |

**Remodeling**

On January 6, 2020, the Company acquired 100% of the interest of Azar, LLC and Alnashmi for Digital Marketing, LLC (“Remodeling”), an online platform that connects homeowners with home improvement companies, for $28.4 million.

Under the terms of the purchase agreement, the Company is required to pay the seller an earnout based on achieving $6.6 million and $5.0 million of total revenue during calendar years ended 2020 and 2019, respectively. The earnout amount will be $2.0 million per year, if the target is met; no consideration will be paid if the target is not met. At the acquisition date, the Company determined the fair value of the earnout to be $2.5 million and has included the amount in the total consideration above. The 2019 earnout target was met and the earnout of $2 million was paid in 2020. At December 31, 2020, the Company concluded that the 2020 earnout target was not met and released the remaining liability with a corresponding gain of $0.5 million recorded in general and administrative expense on the consolidated statements of operations and comprehensive loss.

**Qiigo**

On January 16, 2020, the Company acquired 100% of the interest of Qiigo, LLC (“Qiigo”), a local marketing agent that builds brand unity and helps national brands and their franchises boost their qualified leads, for

$22.2 million. Under the terms of the purchase agreement, certain members of Qiigo received 127,249 shares of common stock rollover equity. The Company assessed the fair value of the shares at $0.6 million by applying a market approach. The fair value of the rollover equity is reflected in the total consideration above.

**AlertMD**

On January 24, 2020, the Company acquired certain assets and liabilities of Rulester, LLC dba AlertMD, LLC and ChargeMD, LLC ("AlertMD"), a provider of SaaS-based back-office, patient care coordination and front-office solutions, for $21.9 million.

**Invoice Simple**

On April 17, 2020, the Company acquired 100% of the interest of Zenvoice Inc. dba Invoice Simple ("Invoice Simple"), a provider of invoicing and estimation software platform for independent contracts, freelancers and business owners, for $32.5 million.

**Brighter Vision**

On August 21, 2020, the Company acquired 100% of the interest of Brighter Vision Web Solutions, Inc. ("Brighter Vision"), a provider of offerings of custom-built websites and marketing solutions to therapists in the behavioral health sector, for $17.5 million. Under the terms of the purchase agreement, certain members of Brighter Vision received 21,892 shares of common stock rollover equity. The Company assessed the fair value of the shares at $0.1 million by applying a market approach. The fair value of the rollover equity is reflected in the total consideration above.

**Socius**

On October 16, 2020, the Company acquired 100% of the interest of Socius Marketing, Inc. ("Socius"), a provider of full service internet marketing that specializes in content design, website development and search engine optimization, for $15.7 million.

**Service Fusion**

On October 17, 2020 the Company acquired 100% of the interest of FSM Technologies, LLC ("Service Fusion"), a provider of an end-to-end field service management SaaS platform, for $122.3 million.

**My PT Hub**

On November 18, 2020, the Company acquired 100% of the interest of Fitii, Limited and Fitii LLC (collectively "My PT Hub"), a provider of software that enables gym and health club customers to improve monthly collections, generate new business, enhance member engagement, increase retention and automate business processes, for $11.7 million.

Under the terms of the purchase agreement, the Company is required to pay the seller an earnout based on achieving $4.6 million of total revenue during calendar year end 2021. The earnout amount will be $2.7 million, if the target is met; no consideration will be paid if the target is not met. At the acquisition date, the Company determined the fair value of the earnout to be $1.0 million and has included the amount in the total consideration above. At December 31, 2020, the Company noted no change in the fair value of the earnout from the acquisition date. At March 31, 2021, the Company concluded that the 2021 earnout target will not be met and released the liability with a corresponding gain of $1.0 million recorded in general and administrative expense on the consolidated statements of operations and comprehensive loss.

**Updox**

On December 16, 2020, the Company acquired 100% of the interest of Updox, LLC ("Updox"), a provider of a healthcare customer relationship management solution, for $143.1 million. Under the terms of the purchase agreement, certain members of Updox received 72,896 shares of common stock rollover equity. The Company assessed the fair value of the shares at $0.6 million by applying a market approach. The fair value of the rollover equity is reflected in the total consideration above.

With respect to total goodwill recognized for the business acquisitions consummated during the year ended December 31, 2020, the Company expects that $167.1 million of goodwill with be deductible for income tax purposes.

**Pro Forma Results of Acquisitions (unaudited)**

The following table presents unaudited pro forma consolidated results of operations for the three months ended March 31, 2021 and 2020, as if the aforementioned 2021 and 2020 acquisitions had occurred as of January 1, 2020. The pro forma information includes the business combination accounting effects resulting from these acquisitions, including interest expense of $0.5 million and $6.0 million for the three months ended March 31, 2021 and 2020, respectively, to account for funds borrowed earlier, issuance of our common shares at earlier dates which impacts the calculation of basic and diluted net loss per share, removal of transaction costs of $2.7 million and $3.1 million for the three months ended March 31, 2021 and 2020, respectively, and additional amortization expense of $0.3 million and $4.7 million for the three months ended March 31, 2021 and 2020, respectively, resulting from the amortization of amortizable intangible assets beginning as of January 1, 2020. We prepared the pro forma financial information for the combined entities for comparative purposes only, and the information is not indicative of what actual results would have been if the acquisitions had occurred at the beginning of the periods presented, nor is the information intended to represent or be indicative of future results of operations.

| | Three Months Ended March 31, | |
|---|---|---|
| | 2021 Pro Forma | 2020 Pro Forma |
| | *(unaudited)* | |
| | *(in thousands, except per share amounts)* | |
| Total revenue | $109,596 | $ 97,980 |
| Net loss | $ (16,690) | $(27,824) |
| Adjustments to net loss (see Note 12) | (15,105) | (13,105) |
| Net loss attributable to common stockholders | $ (31,795) | $(40,928) |
| Net loss per share attributable to common stockholders: | | |
| Basic | $ (0.74) | $ (0.99) |
| Diluted | $ (0.74) | $ (0.99) |

**Note 4. Revenue**

**Disaggregation of Revenue**

The following tables present a disaggregation of our revenue from contracts with customers by revenue recognition pattern and geographical market:

| | Three Months Ended March 31 | |
|---|---|---|
| | 2021 | 2020 |
| | *(in thousands)* | |
| By pattern of recognition (timing of transfer of services): | | |
| Point in time | $ 11,253 | $10,022 |
| Over time | 93,653 | 67,003 |
| Total | $104,906 | $77,025 |
| By Geographical Market: | | |
| United States | $ 93,685 | $70,700 |
| International | 11,221 | 6,325 |
| Total | $104,906 | $77,025 |

**Contract Balances**

Supplemental balance sheet information related to contracts from customers as of:

| | March 31, 2021 | December 31, 2020 |
|---|---|---|
| | *(in thousands)* | |
| Accounts receivables | $29,305 | $24,966 |
| Contract assets | 8,876 | 9,838 |
| Deferred revenue | 18,551 | 13,621 |
| Customer deposits | 7,281 | 8,247 |
| Long-term deferred revenue | 2,589 | 2,297 |

*Accounts receivable, net:* Accounts receivable represent rights to consideration in exchange for products or services that have been transferred by us, when payment is unconditional and only the passage of time is required before payment is due.

*Contract assets:* Contract assets represent rights to consideration in exchange for products or services that have been transferred (i.e., the performance obligation or portion of the performance obligation has been satisfied), but payment is conditional on something other than the passage of time. These amounts typically relate to contracts that include on-premise licenses and professional services where the right to payment is not present until completion of the contract or achievement of specified milestones and the fair value of products or services transferred exceed this constraint.

*Contract liabilities*: Contract liabilities represent our obligation to transfer products or services to a customer for which consideration has been received in advance of the satisfaction of performance obligations. Short-term contract liabilities are included within deferred revenue on the consolidated balance sheets. Long-term contract liabilities are included within long-term deferred revenue on the consolidated balance sheets. Revenue recognized from the contract liability balance at December 31, 2020 was $8.9 million for the three months ended March 31, 2021.

*Customer deposits*: Customer deposits relate to payments received in advance for contracts, which allow the customer to terminate a contract and receive a pro rata refund for the unused portion of payments received to date. In these arrangements, we have concluded there are no enforceable rights and obligations during the period in which the option to cancel is exercisable by the customer and therefore the consideration received is recorded as a customer deposit liability.

***Remaining Performance Obligations***

Remaining performance obligations represent the transaction price of unsatisfied or partially satisfied performance obligations within contracts with an original expected contract term that is greater than one year for which fulfillment of the contract has started as of the end of the reporting period. Variable consideration accounted for under the variable consideration allocation exception associated with unsatisfied performance obligations or an unsatisfied promise that forms part of a single performance obligation under application of the series guidance have been excluded. Additionally, legal contracts that include termination rights are considered to be contracts with a term of one month and are therefore also excluded. Remaining performance obligations generally relate to those which are stand-ready in nature, as found within the subscription and marketing technology solutions revenue streams. The aggregate amount of transaction consideration allocated to remaining performance obligations as of March 31, 2021, was $13.3 million, which is comprised of contracts where the contract term under ASC 606 is in excess of one year. The Company expects to recognize approximately 44% of its remaining performance obligations as revenue within the next year, 26% of its remaining performance obligations as revenue the subsequent year, 26% of its remaining performance obligations as revenue in the third year, and the remainder during the two year period thereafter.

**Cost to Obtain and Fulfill a Contract**

The Company incurs certain costs to obtain contracts, principally sales and third-party commissions, which the Company capitalizes when the liability has been incurred if they are (i) incremental costs of obtaining a contract, (ii) expected to be recovered and (iii) have an expected amortization period that is greater than one year (as the

Company has elected the practical expedient to expense any costs to obtain a contract when the liability is incurred if the amortization period of such costs would be one year or less).

Assets resulting from costs to obtain contracts are included within prepaid expenses and other current assets for short-term balances and other non-current assets for long-term balances on the Company's consolidated balance sheets. The costs to obtain contracts are amortized over 5 years, which corresponds with the useful life of the related capitalized software. Short-term assets were $3.3 million and $2.7 million at March 31, 2021 and December 31, 2020, respectively, and long-term assets were $8.8 million and $7.2 million at March 31, 2021 and December 31, 2020, respectively. The Company recorded $0.8 million and $0.5 million of amortization expense related to assets for the three months ended March 31, 2021 and 2020, respectively, which is included in sales and marketing expense on the consolidated statements of operations and comprehensive loss.

The Company has concluded that there are no other material costs incurred in fulfillment of customer contracts that are not accounted for under other GAAP, which meet the capitalization criteria under ASC 606 and FASB ASC Topic 340-40, *Accounting for Other Assets and Deferred Costs* ("ASC 350-40"). The Company has elected to account for shipping and handling activities as fulfillment activities and recognize the associated expense when the transfer of control of the product has occurred, as permitted under the shipping and handling activities practical expedient.

**Note 5. Goodwill**

Goodwill activity consisted of the following for the three months ended March 31, 2021 (in thousands):

| | |
|---|---|
| Balance at December 31, 2020 | $668,151 |
| Additions | 51,014 |
| Measurement period adjustments | 58 |
| Effect of foreign currency exchange rate changes | 185 |
| Balance at March 31, 2021 | $719,408 |

**Note 6. Intangible Assets**

Intangible assets consisted of the following as of:

| | March 31, 2021 | | | |
|---|---|---|---|---|
| | Useful Life | Gross Carrying Value | Accumulated Amortization | Net Book Value |
| | | *(in thousands)* | | |
| Customer relationships | 3-20 years | $520,077 | $131,299 | $388,778 |
| Developed technology | 2-12 years | 89,281 | 30,789 | 58,492 |
| Trade name | 3-10 years | 33,386 | 11,196 | 22,190 |
| Non-compete agreements | 3-5 years | 2,328 | 1,157 | 1,171 |
| Total | | $645,072 | $174,441 | $470,631 |

| | December 31, 2020 | | | |
|---|---|---|---|---|
| | Useful Life | Gross Carrying Value | Accumulated Amortization | Net Book Value |
| | | *(in thousands)* | | |
| Customer relationships | 3-20 years | $502,614 | $113,934 | $388,680 |
| Developed technology | 2-12 years | 85,510 | 27,311 | 58,199 |
| Trade name | 3-10 years | 32,729 | 10,151 | 22,578 |
| Non-compete agreements | 3-5 years | 2,295 | 1,023 | 1,272 |
| Total | | $623,148 | $152,419 | $470,729 |

Amortization expense was $22.0 million and $15.6 million for the three months ended March 31, 2021 and 2020, respectively.

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### Note 7. Property and Equipment

Property and equipment consisted of the following as of:

| | March 31, 2021 | December 31, 2020 |
|---|---|---|
| | *(in thousands)* | |
| Computer equipment and software | $ 5,733 | $ 5,455 |
| Furniture and fixtures | 3,745 | 3,728 |
| Leasehold improvements | 11,888 | 11,886 |
| Total property and equipment | 21,366 | 21,069 |
| Less accumulated depreciation | (7,271) | (6,364) |
| Property and equipment, net | $14,095 | $14,705 |

Depreciation expense was $0.9 million and $0.7 million for the three months ended March 31, 2021 and 2020, respectively.

### Note 8. Capitalized Software

Capitalized software consisted of the following as of:

| | March 31, 2021 | December 31, 2020 |
|---|---|---|
| | *(in thousands)* | |
| Capitalized software | $23,110 | $20,339 |
| Less: accumulated amortization | (5,061) | (4,270) |
| Capitalized software, net | $18,049 | $16,069 |

Amortization expense was $0.8 million and $0.5 million for the three months ended March 31, 2021 and 2020, respectively.

### Note 9. Long-Term Debt

Long-term debt consisted of the following as of:

| | March 31, 2021 | December 31, 2020 |
|---|---|---|
| | *(in thousands)* | |
| Term notes with interest payable monthly, interest rate at Adjusted LIBOR or Alternative Base Rate, plus an applicable margin of 4.50% (5.61% and 5.65% at March 31, 2021 and December 31, 2020, respectively) quarterly principal payments of 0.25% of original principal balance with balloon payment due August 2025 | $791,063 | $720,964 |
| Asset purchase agreement related to acquisition of Service Nation, Inc., zero-interest unsecured debt (effective interest of 10%) with principal payments due monthly through February 2021 | — | 15 |
| Subordinated unsecured promissory note related to acquisition of Service Nation, Inc., interest paid-in-kind, interest rate at 8.5% with balloon payment due September 2022 | 2,689 | 2,633 |
| Subordinated unsecured promissory note related to acquisition of Technique Fitness, Inc. D/B/A Club OS, interest paid-in-kind, interest rate at 7% with balloon payment due December 2022 | 2,519 | 2,476 |
| Principal debt | 796,271 | 726,088 |
| Deferred financing costs on long-term debt | (1,054) | (1,054) |
| Discount on long-term debt | (28,834) | (26,702) |
| Total debt | 766,383 | 698,332 |
| Less current maturities | 8,000 | 7,294 |
| Long-term portion | $758,383 | $691,038 |

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The Company determines the fair value of long-term debt using discounted cash flows, applying current interest rates and current credit spreads, based on its own credit risk. Such instruments are classified as Level 2. The fair value amounts were approximately $771.2 million and $710.3 million as of March 31, 2021 and December 31, 2020, respectively.

As of January 1, 2020, the Company had an outstanding credit agreement under which the Company obtained (i) a term loan of $415.0 million ("Term Loan"), (ii) commitments for delayed draw term loans ("DDTLs") up to $135.0 million and (iii) commitments for revolving loans (Revolver) up to $50.0 million including commitments for the issuance of up to $10 million of letters of credit (together, the "Credit Facility").

During the year ended December 31, 2020, the Company entered into an amendment to the Credit Facility which provided an incremental commitment for additional DDTLs of $250 million, resulting in a total commitment for DDTLs of $385 million. The incremental commitment DDTLs bear the same terms and conditions as the original DDTLs within the Credit Facility. During the year ended December 31, 2020, the Company received proceeds of $264.7 million, net of discount on long-term debt of $9.0 million, in connection with the DDTLs. During the three months ended March 31, 2021, the Company received proceeds of $69.2 million, net of discount on long-term debt of $2.9 million, in connection with the DDTLs. The Company pays commitment fees on the revolver at a variable rate that ranges from 0.375% to 0.50% per annum (based on the Company's most recent first lien leverage ratio) and the incremental delayed draw unused commitments of 1.5% per annum paid quarterly in arrears.

In March 2020, the Company borrowed $50.0 million under the revolver at rates ranging from 5.68% to 6.25%. The Company repaid the revolver in full in September 2020 and no balance was outstanding at December 31, 2020.

As of January 1, 2020, the Company also had outstanding subordinated promissory notes ("Legacy Subordinated Notes") that included paid-in-kind ("PIK") interest. The interest on the Legacy Subordinated Notes is all PIK and is due upon maturity. Total PIK interest was $0.1 for each of the three months ended March 31, 2021 and 2020.

The outstanding balance of the Credit Facility at March 31, 2021 of $791.1 million is comprised of $408.8 million related to the Term Loan and $382.3 million related to the aggregate DDTLs. The outstanding balance of the Legacy Subordinated Notes at March 31, 2021 is $5.2 million.

The Company's Credit Facility is subject to certain financial and nonfinancial covenants and is secured by substantially all assets of the Company. As of March 31, 2021, the Company was in compliance with all of its covenants.

Aggregate maturities of the Company's debt for the years ending December 31 are as follows as of March 31, 2021 (in thousands):

| | |
|---|---|
| Years ending December 31: | |
| 2021 (remaining nine months) | $ 6,000 |
| 2022 | 13,873 |
| 2023 | 8,000 |
| 2024 | 8,000 |
| 2025 | 761,063 |
| Thereafter | — |
| Total aggregate maturities of the Company's debt | $796,936 |

Included in aggregate maturities is future paid-in-kind interest totaling $0.7 million that will accrue over the term of the related debt.

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## Note 10. Convertible Preferred Stock

At March 31, 2021, the Company was authorized to issue 125,000,000 shares of Preferred Stock, $0.00001 par value per share, of which 50,000,000 are designated as Series A and 75,000,000 are designated as Series B. Each share of Series A and Series B may be converted into common stock at any time, at the option of the holder, based on a prescribed formula set forth in the Company's Second Amended and Restated Certificate of Incorporation.

The Series A shares are redeemable upon a deemed liquidation event not solely within the Company's control. The redemption price shall be the cash or value of the property, rights or securities paid or distributed upon a deemed liquidation event. Prior to the Second Amended and Restated Certificate of Incorporation, Series A preferred stock holders were entitled to cumulative dividends that accrued at annual rate of 4% of the Series A Preferred Stock original issue price, compounded annually. The Series A preferred stock holders are not entitled to accrue additional dividends after August 23, 2019.

The Series B shares are redeemable upon a deemed liquidation event not solely within the Company's control or upon written notice from a majority of the holders of Series B shares at any time on or after February 23, 2026. The redemption price is prescribed in the Company's Second Amended and Restated Certificate of Incorporation, and is based on inputs including, but not limited to, the original issuance price of the Series B shares, accrued dividends whether or not declared, and the fair value of common stock.

Series B holders are entitled to cumulative dividends that accrue at an annual rate of 10% of the Series B share original issue price (as adjusted in accordance with the Company's Second Amended and Restated Certificate of Incorporation), compounded annually. The initial original issue price for the Series B shares issued ranged from $9.12 per share to $9.14 per share. Accumulated and undeclared Series B preferred dividends were $101.1 million and $86.0 million as of March 31, 2021 and December 31, 2020, respectively. Such dividends shall be payable only upon the occurrence of a deemed liquidation event or voluntary or involuntary dissolution, liquidation or winding up of the Company without certain consents required by the organizational documents of the Company.

In accordance with ASC 480, *Distinguishing Liabilities from Equity*, if the carrying value of redeemable preferred stock is less than its redemption value, redeemable preferred stock shall be accreted to its redemption value if it is probable it will become redeemable. The Company's Series B accruing dividends comprise a component of the redemption value of such stock. During the three months ended March 31, 2021 and 2020, the Company recorded the accretion of Series B by increasing its carrying value and recording a corresponding reduction of Additional Paid-In Capital in the amounts of $15.1 million and $13.1 million, respectively.

## Note 11. Stock-Based Compensation

In 2016, the Company adopted the 2016 Equity Incentive Plan (the Plan). The Plan provides for the granting of stock-based awards, including stock options, stock appreciation rights, restricted or unrestricted stock awards, phantom stock, performance awards, and other stock-based awards. The Plan allows for the granting of stock-based awards through January 17, 2027. As of March 31, 2021, the Company has authorized 34.7 million shares of common stock for issuance under the Plan.

**Stock options:** During three months ended March 31, 2021 and 2020, the Company granted stock options to employees and directors. The options granted vest 25% after one year, and then monthly over the next three years; carry an exercise price equal to the fair market value at the date of grant as determined by the Company's board of directors; and expire 10 years from date of grant. The service period is considered the vesting period.

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The summary of stock option activity for the three months ended March 31, 2021 is as follows:

| | Number of Options | Weighted-Average Exercise Price | Weighted-Average Remaining Contractual Term in Years | Aggregate Intrinsic Value |
|---|---|---|---|---|
| | *(in thousands except for exercise price and term in years)* | | | |
| Outstanding balance at December 31, 2020 | 14,241 | $ 8.49 | 8.79 | $ 3,803 |
| Granted | 1,114 | 11.89 | | |
| Exercised | (223) | 3.31 | | |
| Forfeited | (65) | 8.39 | | |
| Outstanding balance at March 31, 2021 | 15,067 | $ 8.83 | 8.65 | $57,696 |
| Exercisable at March 31, 2021 | 3,904 | $ 7.58 | 8.08 | $19,755 |

While there is currently no market for the Company's common stock, the Company estimates the value of its common stock with the assistance of a third-party valuation firm.

The weighted-average grant date fair value of stock options granted was $3.81 for the three months ended March 31, 2021.

**Restricted Stock Awards**

During 2017, the Company granted 3.9 million time vesting restricted stock awards. The awards vest over a four-year period starting on October 17, 2016. On the grant date the awards were valued at $0.75 per award totaling $2.9 million. The Company records compensation expense for these awards on a straight-line basis over the vesting period, which approximates the service period. The time vesting restricted stock awards were fully vested as of December 31, 2020.

The Company granted 1.6 million shares of funding restricted stock awards during the year ended December 31, 2018. The funding awards only vest in the instances in which the majority owners of the Company purchase preferred stock. The shares will vest in an amount equal to a percentage of the number of preferred shares purchased by majority owners of the Company.

On August 23, 2019 and September 4, 2020, all unvested funding restricted stock awards were modified such that the awards vest upon an investment by either of the equity sponsors and the percentage of awards that vest upon such investment was also modified. These modifications did not result in additional compensation expense at the date of each modification; however, future compensation expense for these awards will be recognized based on the fair value of the award at the modification date. The compensation expense associated with the unvested funding awards will be recorded on the vesting date. Unvested funding restricted stock awards terminate upon the earlier of an Initial Public Offering or a sale of the Company, as defined in the 2016 Stockholders' Agreement. There was no compensation expense related to the funding restricted stock awards during the three months ended March 31, 2021 or March 31, 2020. Unrecognized compensation expense related to unvested funding restricted stock awards as of March 31, 2021, was $11.8 million.

**EverCommerce Inc.**
**March 31, 2021**
**Notes to Condensed Consolidated Financial Statements**

### Note 12. Net Loss Per Share Attributable to Common Stockholders

The following table presents the calculation of basic and diluted net loss per share for the Company's common stock as of:

| | March 31, | |
|---|---|---|
| | 2021 | 2020 |
| | *(in thousands except share and per share amounts)* | |
| Numerator: | | |
| Net loss | $ (15,995) | $ (19,902) |
| Accretion of Series B to redemption value | (15,105) | (13,105) |
| Numerator for basic and diluted EPS – net loss attributable to common stockholders | $ (31,100) | $ (33,007) |
| | | |
| Denominator: | | |
| Denominator for basic and diluted EPS – weighted-average shares of common stock outstanding used in computing net loss per share | 43,231,295 | 40,998,995 |
| | | |
| Basic and diluted net loss per share attributable to common stockholders | $ (0.72) | $ (0.81) |

The following outstanding potentially dilutive common stock equivalents have been excluded from the computation of diluted net loss per share attributable to common stockholders for the periods presented due to their anti-dilutive effect as of:

| | March 31, | |
|---|---|---|
| | 2021 | 2020 |
| Outstanding options to purchase common stock | 15,073,429 | 14,117,066 |
| Outstanding convertible preferred stock (Series A and B) | 117,183,540 | 100,716,343 |
| Total anti-dilutive outstanding potential common stock | 132,256,969 | 114,833,409 |

### Note 13. Fair Value of Financial Instruments

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair value.

The Company measures fair value as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the reporting date. The Company utilizes a three-tier hierarchy, which prioritizes the inputs used in the valuation methodologies in measuring fair value:

- **Level 1:** Valuations based on quoted prices in active markets for identical assets or liabilities that an entity has the ability to access.
- **Level 2:** Valuations based on quoted prices for similar assets or liabilities, quoted prices for identical assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets or liabilities. The Company has no assets or liabilities valued with Level 2 inputs.
- **Level 3:** Valuations based on inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

**EverCommerce Inc.**
**March 31, 2021**
**Notes to Condensed Consolidated Financial Statements**

Liabilities historically valued with Level 3 inputs on a recurring basis are contingent consideration.

The carrying value of cash and cash equivalents, accounts receivable, contract assets and accounts payable approximate their fair value because of the short-term nature of these instruments.

There were no transfers between fair value measurement levels during the three months ended March 31, 2021 or 2020.

The following table presents information about the Company's financial assets and liabilities measured at fair value on a recurring basis as of March 31, 2021 and December 31, 2020:

| | March 31, 2021 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| | | | *(in thousands)* | |
| Contingent consideration | $— | $— | $2,066 | $2,066 |

| | December 31, 2020 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| | | | *(in thousands)* | |
| Contingent consideration | $— | $— | $2,911 | $2,911 |

The following is a reconciliation of the opening and closing balance for contingent consideration measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the three months ended March 31, 2021 (in thousands):

| | |
|---|---|
| Opening balance | $2,911 |
| Fair value adjustments | (845) |
| Ending balance | $2,066 |

Fair value adjustments made during the three months ended March 31, 2021 result from adjustments to revenue target forecasts. The gain of $0.8 million for the three months ended March 31, 2021 is presented in general and administrative expense in the statements of operations and comprehensive loss.

**Note 14. Income Taxes**

We make estimates and judgments in determining our provision for income taxes for financial statement purposes. These estimates and judgments occur in the calculation of certain tax assets and liabilities that arise from differences in the timing of recognition of revenue and expense for tax and financial statement purposes.

Our provision for income taxes in interim periods is based on our estimated annual effective tax rate. We record cumulative adjustments in the quarter in which a change in the estimated annual effective rate is determined. The estimated annual effective tax rate calculation does not include the effect of discrete events that may occur during the year. The effect of these events, if any, is recorded in the quarter in which the event occurs.

The income tax benefit was $3.5 million and $1.2 million for the three months ended March 31, 2021 and 2020, respectively. Our effective income tax rate was 18.1% and 5.7% for the three months ended March 31, 2021 and 2020, respectively. The difference between the effective tax rate and the statutory rate for the three months ended March 31, 2021 was primarily driven by the exclusion of loss companies from the quarterly tax computation, a Jordanian tax holiday, a release of a portion of the U.S. valuation allowance because of the creation of certain deferred tax liabilities in purchase accounting related to the PulseM acquisition, and estimated current state taxes recorded in the three months ended March 31, 2021. The difference between the effective tax rate and the statutory rate for the three months ended March 31, 2020 was primarily driven by the exclusion of loss companies from the quarterly tax computation and the change in valuation allowance on existing deferred tax assets as a result of acquisition accounting.

**EverCommerce Inc.**
**March 31, 2021**
**Notes to Condensed Consolidated Financial Statements**

### Note 15. Commitments and Contingencies

The Company is obligated under non-cancelable operating leases for office space and office machines expiring through 2030. Most of these leases include renewal options. Future minimum payments due under the existing lease agreements are as follows as of March 31, 2021 (in thousands):

| | |
|---|---|
| Years ending December 31: | |
| 2021 (remaining nine months) | $ 6,074 |
| 2022 | 7,310 |
| 2023 | 6,479 |
| 2024 | 4,903 |
| 2025 | 4,366 |
| Thereafter | 16,648 |
| Total Future minimum payments due | $45,780 |

Included in the consolidated statements of operations and comprehensive loss is total rent expense of approximately $2.1 million and $3.2 million for the three months ended March 31, 2021 and 2020, respectively.

From time to time, the Company may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are currently not aware of any such legal proceedings or claims that we believe will have, individually or in the aggregate, a material adverse effect on our business, financial condition or operating results.

The Company assesses the applicability of nexus in jurisdictions in which the Company sells products and services. As of March 31, 2021 and December 31, 2020, the Company recorded a liability in the amount of $8.8 million and $8.3 million, respectively, within other long-term liabilities as a provision for sales and use tax. In connection with the Company's accounting for acquisitions, the Company has recorded liabilities and corresponding provisional escrow or indemnity receivables within the purchase price allocations for instances in which the Company is indemnified for tax matters.

### Note 16. Geographic Areas

The following table sets forth long-lived assets by geographic area as of:

| | March 31, 2021 | December 31, 2020 |
|---|---|---|
| | *(in thousands)* | |
| United States | $29,503 | $28,077 |
| International | $ 2,641 | $ 2,697 |

### Note 17. Subsequent Events

The Company has evaluated subsequent events through May 10, 2021, the date the unaudited interim consolidated financial statements were available for issuance. With the exception of those matters discussed below, there were no material subsequent events that required recognition or additional disclosure in these unaudited interim consolidated financial statements.

On April 30, 2021, the Company entered into an agreement to acquire 100% of the interest of Timely LTD (“Timely”), a New Zealand booking and business management software company for approximately $95 million. The transaction will close following all pending legal and regulatory matters being successfully resolved.

**EverCommerce Inc.**
**March 31, 2021**
**Notes to Condensed Consolidated Financial Statements**

On May 5, 2021, the Company amended its Certificate of Incorporation ("Third Amended and Restated Certificate of Incorporation") to increase the number of authorized shares of common stock from 175,000,000 shares to 200,000,000 shares and increase the number of authorized Preferred Stock from 125,000,000 shares to 140,000,000 shares. The additional 15,000,000 shares of authorized Preferred Stock is designated as Series C, $0.00001 par value per share. No dividends may be paid by the Company to any class of stock unless the Series C holders simultaneously receive a dividend as calculated in the Third Amended and Restated Certificate of Incorporation. Series C is subordinate to Series B, but has preference over Series A and common stock with respect to liquidation preference payments.

On May 7, 2021, the Company issued 7,559,356 shares of Series C for $105.8 million to fund the aforementioned pending acquisition. In connection with this funding, 553,341 funding restricted stock awards vested at $17.00 per share.

**Through and including , 2021 (the 25th day after the date of this prospectus), all dealers effecting transactions in the common stock, whether or not participating in this offering, may be required to deliver a prospectus. This delivery requirement is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.**

Evercommerce®

**Goldman Sachs & Co. LLC**

**J.P. Morgan**

**RBC Capital Markets**

**KKR**

**Barclays**

**Deutsche Bank Securities**

**Jefferies**

**Evercore ISI**

**Oppenheimer & Co.**

**Piper Sandler**

**Raymond James**

**Stifel**

**Canaccord Genuity**

**JMP Securities**

**Academy Securities**

**Loop Capital Markets**

**R. Seelaus & Co., LLC**

**Ramirez & Co., Inc.**

## Part II

## INFORMATION NOT REQUIRED IN PROSPECTUS

### Item 13. Other Expenses of Issuance and Distribution.

The following table indicates the expenses to be incurred in connection with the offering described in this registration statement, other than the underwriting discounts and commissions, all of which will be paid by us. All amounts are estimated except the Securities and Exchange Commission registration fee, the Financial Industry Regulatory Authority, Inc., or FINRA, filing fee and the Nasdaq Global Select Market listing fee.

| | Amount |
|---|---|
| Securities and Exchange Commission registration fee | $ 43,175 |
| FINRA filing fee | 59,861 |
| Initial Nasdaq Global Select Market listing fee | 295,000 |
| Accountants' fees and expenses | 800,000 |
| Legal fees and expenses | 2,000,000 |
| Blue Sky fees and expenses | 35,000 |
| Transfer Agent's fees and expenses | 5,000 |
| Printing and engraving expenses | 150,000 |
| Miscellaneous | 4,111,965 |
| Total expenses | $7,500,000 |

### Item 14. Indemnification of Directors and Officers.

The registrant is governed by the Delaware General Corporation Law, or DGCL. Section 145 of the DGCL provides that a corporation may indemnify any person, including an officer or director, who was or is, or is threatened to be made, a party to any threatened, pending or completed legal action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person was or is an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such officer, director, employee or agent acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the corporation's best interest and, for criminal proceedings, had no reasonable cause to believe that such person's conduct was unlawful. A Delaware corporation may indemnify any person, including an officer or director, who was or is, or is threatened to be made, a party to any threatened, pending or contemplated action or suit by or in the right of such corporation, under the same conditions, except that such indemnification is limited to expenses (including attorneys' fees) actually and reasonably incurred by such person, and except that no indemnification is permitted without judicial approval if such person is adjudged to be liable to such corporation. Where an officer or director of a corporation is successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to above, or any claim, issue or matter therein, the corporation must indemnify that person against the expenses (including attorneys' fees) which such officer or director actually and reasonably incurred in connection therewith.

The registrant's amended and restated certificate of incorporation will authorize the indemnification of its officers and directors, consistent with Section 145 of the DGCL.

Reference is made to Section 102(b)(7) of the DGCL, which enables a corporation in its original certificate of incorporation or an amendment thereto to eliminate or limit the personal liability of a director for violations of the director's fiduciary duty, except (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the DGCL, which provides for liability of directors for unlawful payments of dividends of unlawful stock purchase or redemptions or (iv) for any transaction from which a director derived an improper personal benefit.

We have entered into indemnification agreements with each of our directors and officers. These indemnification agreements may require us, among other things, to indemnify our directors and officers for some expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by a director or officer in

any action or proceeding arising out of his or her service as one of our directors or officers, or any of our subsidiaries or any other company or enterprise to which the person provides services at our request.

We maintain a general liability insurance policy that covers certain liabilities of directors and officers of our corporation arising out of claims based on acts or omissions in their capacities as directors or officers.

In any underwriting agreement we enter into in connection with the sale of common stock being registered hereby, the underwriters will agree to indemnify, under certain conditions, us, our directors, our officers and persons who control us, within the meaning of the Securities Act against certain liabilities.

**Item 15. Recent Sales of Unregistered Securities.**

Set forth below is information regarding all unregistered securities sold by us since January 1, 2018. Also included is the consideration received by us for such shares and information relating to the section of the Securities Act, or rule of the Securities and Exchange Commission, under which exemption from registration was claimed.

(1) In July 2019, we completed the sale of 17,695,583 shares of our Series B convertible preferred stock to Silver Lake for an aggregate purchase price of approximately $161.7 million;

(2) In September 2020, we completed the sale of 5,831,037 shares of our of Series B convertible preferred stock to Providence Strategic Growth, Silver Lake and an additional stockholder for an aggregate purchase price of approximately $53.2 million;

(3) In October 2020, we completed the sale of 10,636,156 shares of our of Series B convertible preferred stock to Providence Strategic Growth and Silver Lake for an aggregate purchase price of approximately $97.0 million;

(4) In May 2021, we completed the sale of 7,857,142 shares of our Series C convertible preferred stock to Providence Strategic Growth and Silver Lake for an aggregate purchase price of approximately $110.0 million;

(5) Since January 1, 2018, we have granted stock options and other stock awards to employees, directors and consultants, covering an aggregate of 15,857,235 shares of our common stock, having exercise prices ranging from $2.9535 to $13.00 per share, in connection with services provided to us by such parties, and in June 2021 we approved grants of stock options and other stock awards covering an aggregate of 900,156 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, subject to the completion of an initial public offering and having an exercise price equal to the initial public offering price;

(6) Since January 1, 2018, we have sold an aggregate of 820,615 shares of our common stock to employees, directors and consultants upon their exercise of stock options and stock awards, for aggregate cash consideration of approximately $2,305,414;

(7) Since January 1, 2018, we have issued an aggregate of 6,157,470 shares of our common stock in connection with the vesting of restricted stock awards related to acquisitions; and

(8) In June 2021, we approved grants of restricted stock units representing 544,656 shares of our common stock, based on an assumed initial public offering price of $17.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, subject to the completion of an initial public offering.

Unless otherwise stated, the issuances of the above securities were deemed to be exempt from registration under the Securities Act in reliance upon Section 4(a)(2) of the Securities Act or Regulation D promulgated thereunder, or Rule 701 promulgated under Section 3(b) of the Securities Act as transactions by an issuer not involving any public offering or pursuant to benefit plans and contracts relating to compensation as provided under Rule 701. Individuals who purchased securities as described above represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were affixed to the share certificates issued in such transactions.

None of the foregoing transactions involved any underwriters, underwriting discounts or commissions or any public offering.

## Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits.

The following documents are filed as exhibits to this registration statement.

| Exhibit Number | Description of Exhibit |
|---|---|
| 1.1 | Form of Underwriting Agreement |
| 3.1 | Third Amended and Restated Certificate of Incorporation, as currently in effect |
| 3.2 | Form of Amended and Restated Certificate of Incorporation, to be effective upon the closing of this offering |
| 3.3* | Amended and Restated Bylaws, as currently in effect |
| 3.4 | Form of Amended and Restated Bylaws, to be effective upon the closing of this offering |
| 4.1 | Form of Certificate of Common Stock |
| 4.2* | Second Amended and Restated Stockholders Agreement by and between EverCommerce Inc. and certain security holders of EverCommerce Inc., dated May 7, 2021 |
| 4.3* | Registration Rights Agreement by and between EverCommerce Inc. and certain security holders of EverCommerce Inc., dated May 7, 2021 |
| 4.4 | Form of Sponsor Stockholders Agreement |
| 4.5 | Form of Management Stockholders Agreement |
| 5.1 | Opinion of Latham & Watkins LLP |
| 10.1 | Form of Indemnification Agreement between EverCommerce Inc. and its directors and officers |
| 10.2# | Amended & Restated 2016 Equity Incentive Plan and related form agreements thereunder |
| 10.3# | Amended and Restated Restricted Stock Award Agreement by and between the Company and Eric Remer, dated as of August 23, 2019, as amended |
| 10.4# | Amended and Restated Restricted Stock Award Agreement by and between the Company and Matt Feierstein, dated as of August 23, 2019, as amended |
| 10.5# | Amended and Restated Restricted Stock Award Agreement by and between the Company and Marc Thompson, dated as of August 23, 2019, as amended |
| 10.6# | EverCommerce Inc. 2021 Incentive Award Plan and related form agreements thereunder, to be effective upon the closing of this offering |
| 10.6.1# | Form of RSU Agreement under the EverCommerce Inc. 2021 Incentive Award Plan |
| 10.6.2# | Form of Option Agreement under the EverCommerce Inc. 2021 Incentive Award Plan |
| 10.7# | EverCommerce Inc. 2021 Employee Stock Purchase Plan, to be effective upon the closing of this offering |
| 10.8# | EverCommerce Inc. Non-Employee Director Compensation Policy |
| 10.9* | Credit Agreement by and among EverCommerce Intermediate Inc., EverCommerce Solutions Inc., the lenders party thereto, KKR Loan Administration Services LLC, Cortland Capital Market Services LLC and the joint lead arrangers and joint bookrunners party thereto, dated August 23, 2019 |
| 10.10* | First Incremental Facility Amendment to the Credit Agreement by and among EverCommerce Intermediate Inc., EverCommerce Solutions Inc., the additional delayed draw term lenders party thereto and KKR Loan Administration Services LLC, dated September 23, 2020 |
| 10.11* | Collateral Agreement by and among EverCommerce Intermediate Inc., EverCommerce Solutions Inc., the guarantors party thereto and Cortland Capital Market Services LLC, dated August 23, 2019 |
| 10.12* | Guarantee Agreement by and among EverCommerce Intermediate Inc., EverCommerce Solutions Inc., the subsidiary guarantors identified therein, KKR Loan Administration Services LLC and Cortland Capital Market Services LLC, dated August 23, 2019 |
| 10.13^* | Office Lease by and among EverCommerce Solutions Inc. and BCSP RINO Property LLC, dated June 13, 2019 |
| 10.14# | Offer Letter of Eric Remer, dated October 24, 2016 |
| 10.15# | Offer Letter of Matthew Feierstein, dated September 3, 2009 |
| 10.16# | Offer Letter of Marc Thompson, dated December 5, 2016 |
| 10.17# | Form of Employment Agreement by and between the Company and Eric Remer |
| 10.18# | Form of Employment Agreement by and between the Company and Matthew Feierstein |
| 10.19# | Form of Employment Agreement by and between the Company and Marc Thompson |

| Exhibit Number | Description of Exhibit |
|---|---|
| 10.20 | Common Stock Purchase Agreement, by and among EverCommerce Inc. and SLA CM Eclipse Holdings, L.P. and SLA Eclipse Co-Invest, L.P., dated June 22, 2021 |
| 21.1 | List of subsidiaries of EverCommerce Inc. |
| 23.1 | Consent of Latham & Watkins LLP (included in Exhibit 5.1) |
| 23.2 | Consent of Ernst & Young LLP, independent registered public accounting firm |
| 24.1* | Power of Attorney |

* Previously filed.

\# Indicates management contract or compensatory plan.

^ Portions of the exhibit have been omitted as permitted under Item 601(b)(10) of Regulation S-K.

Pursuant to Item 601(b)(4)(iii)(A) of Regulation S-K, the registrant has not filed as exhibits to this Form S-1 certain long-term debt instruments under which the total amount of securities authorized does not exceed 10% of the total assets of EverCommerce Inc. and its subsidiaries on a consolidated basis. The registrant hereby agrees to furnish a copy of any such instrument to the SEC upon request.

(b) Financial Statement Schedules. Schedules not listed above have been omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or notes thereto.

**Item 17. Undertakings.**

The undersigned registrant hereby undertakes to provide to the underwriter, at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriter to permit prompt delivery to each purchaser.

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

The undersigned hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

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

## SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant has duly caused this Amendment No. 1 to Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Denver, State of Colorado, on this 23rd day of June, 2021.

EVERCOMMERCE INC.

By: /s/ Eric Remer

Eric Remer

Chief Executive Officer

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment No. 1 to Registration Statement on Form S-1 has been signed by the following persons in the capacities held on the dates indicated.

| Signature | Title | Date |
|---|---|---|
| /s/ Eric Remer<br>Eric Remer | Director and Chief Executive Officer<br>(*Principal Executive Officer*) | June 23, 2021 |
| /s/ Marc Thompson<br>Marc Thompson | Chief Financial Officer<br>(*Principal Financial Officer*) | June 23, 2021 |
| /s/ Lee Dabberdt<br>Lee Dabberdt | Chief Accounting Officer<br>(*Principal Accounting Officer*) | June 23, 2021 |
| *<br>Penny Baldwin-Leonard | Director | June 23, 2021 |
| *<br>Jonathan Durham | Director | June 23, 2021 |
| *<br>Kimberly Ellison-Taylor | Director | June 23, 2021 |
| *<br>Mark Hastings | Director | June 23, 2021 |
| *<br>John Marquis | Director | June 23, 2021 |
| *<br>Joseph Osnoss | Director | June 23, 2021 |
| *<br>Richard A. Simonson | Director | June 23, 2021 |
| *<br>Debby Soo | Director | June 23, 2021 |

*By: /s/ Lisa Storey
Lisa Storey
*Attorney-in-Fact*

**Exhibit 1.1**

**EverCommerce Inc.**

**Common Stock**

***Underwriting Agreement***

[●], 2021

Goldman Sachs & Co. LLC,
J.P. Morgan Securities LLC
As representatives (the "Representatives") of the several Underwriters
named in Schedule I hereto,

c/o Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282-2198

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Ladies and Gentlemen:

EverCommerce Inc., a Delaware corporation (the "Company"), proposes, subject to the terms and conditions stated in this agreement (this "Agreement"), to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters"), for whom you are acting as Representatives, an aggregate of [●] shares (the "Firm Shares") and, at the election of the Underwriters, up to [●] additional shares (the "Optional Shares") of common stock ("Stock") of the Company (the Firm Shares and the Optional Shares that the Underwriters elect to purchase pursuant to Section 2 hereof being collectively called the "Shares").

Goldman Sachs & Co. LLC (the "Directed Share Underwriter") has agreed to reserve up to [●] Shares of the Shares to be purchased by it under this Agreement for sale at the direction of the Company to certain parties related to the Company (collectively, "Participants"), as set forth in the Pricing Prospectus under the heading "Underwriting—Directed Share Program" (the "Directed Share Program"). The Shares to be sold by the Directed Share Underwriter pursuant to the Directed Share Program are hereinafter called the "Directed Shares." Any Directed Shares not confirmed for purchase by the deadline established therefor by the Directed Share Underwriter in consultation with the Company will be offered to the public by the Underwriters as set forth in the Prospectus.

1. The Company represents and warrants to, and agrees with, each of the Underwriters that:

(a) A registration statement on Form S-1 (File No. 333-[●]) (the "Initial Registration Statement") in respect of the Shares has been filed with the Securities and Exchange Commission (the "Commission"); the Initial Registration Statement and any post-effective amendment thereto, each in the form heretofore delivered to the Representatives, have been declared effective by the Commission in such form; other than a registration statement, if any, increasing the size of the offering (a "Rule 462(b) Registration Statement"), filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Act"), which became effective upon filing, no other document with respect to the Initial Registration Statement has been filed with the Commission; and no stop order suspending the effectiveness of the Initial Registration Statement, any post-effective amendment thereto or the Rule 462(b) Registration Statement, if any, has been issued and no proceeding for that purpose or pursuant to Section 8A of the Act has been initiated or, to the knowledge of the Company, threatened by the Commission (any preliminary prospectus included in the Initial Registration Statement or filed with the Commission pursuant to Rule 424(a) of the rules and regulations of the Commission under the Act is hereinafter called a "Preliminary Prospectus"; the various parts of the Initial Registration Statement and the Rule 462(b) Registration Statement, if any, including all exhibits thereto and including the information contained in the form of final prospectus filed with the Commission pursuant to Rule 424(b) under the Act in accordance with Section 5(a) hereof and deemed by virtue of Rule 430A under the Act to be part of the Initial Registration Statement at the time it was declared effective, each as amended at the time such part of the Initial Registration Statement became effective or such part of the Rule 462(b) Registration Statement, if any, became or hereafter becomes effective, are hereinafter collectively called the "Registration Statement"; the Preliminary Prospectus relating to the Shares that was included in the Registration Statement immediately prior to the Applicable Time (as defined in Section 1(c) hereof) is hereinafter called the "Pricing Prospectus"; such final prospectus, in the form first filed pursuant to Rule 424(b) under the Act, is hereinafter called the "Prospectus"; any oral or written communication with potential investors undertaken in reliance on Section 5(d) of the Act or Rule 163B under the Act is hereinafter called a "Testing-the-Waters Communication"; and any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Act is hereinafter called a "Written Testing-the-Waters Communication"; and any "issuer free writing prospectus" as defined in Rule 433 under the Act relating to the Shares is hereinafter called an "Issuer Free Writing Prospectus");

(b) (A) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and (B) each Preliminary Prospectus, at the time of filing thereof, conformed in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided*, *however*, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information (as defined in Section 9(b) of this Agreement);

(c) For the purposes of this Agreement, the "Applicable Time" is [●]:[●] p.m. (Eastern time) on the date of this Agreement. The Pricing Prospectus, as supplemented by the information listed on Schedule II(b) hereto, taken together (collectively, the "Pricing Disclosure Package"), as of the Applicable Time, did not, and as of each Time of Delivery (as defined in Section 4(a) of this Agreement) will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus and each Written Testing-the-Waters Communication does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus and each Issuer Free Writing Prospectus and each Written Testing-the-Waters Communication, as supplemented by and taken together with the Pricing Disclosure Package, as of the Applicable Time, did not, and as of each Time of Delivery will not, include any untrue statement of a material fact or omit to state any 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 this representation and warranty shall not apply to statements or omissions made in reliance upon and in conformity with the Underwriter Information;

(d) (i)The Registration Statement conforms and any further amendments or supplements to the Registration Statement will conform, in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement and as of each Time of Delivery, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading, and (ii) the Prospectus and any further amendments or supplements to the Prospectus will conform, in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, and as of each Time of Delivery, contain an untrue statement of a 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, in each case of clause (i) and (ii), this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with the Underwriter Information;

(e) Neither the Company nor any of its subsidiaries has, since the date of the latest audited financial statements included in the Pricing Prospectus, (i) sustained any material loss or interference with the business of the Company and its subsidiaries, taken as a whole, from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree or (ii) entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Company and its subsidiaries, taken as a whole, or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries, taken as a whole, in each case otherwise than as set forth or contemplated in the Pricing Prospectus; and, since the respective dates as of which information is given in the Registration Statement and the Pricing Prospectus, there has not been (x) any change in the capital stock of the Company (other than as a result of (i) the exercise, if any, of stock options or restricted stock units or the award, vesting or settlement, if any, of stock options, restricted stock, restricted stock units or other stock-based awards in the ordinary course of business pursuant to the Company's equity plans that are described in the Pricing Prospectus and the Prospectus or (ii) the issuance, if any, of Stock upon conversion of Company securities as described in the Pricing Prospectus and the Prospectus) or short term or long-term debt of the Company or any of its subsidiaries or any dividend or distribution of any kind declared, set aside for payment, paid or made by the Company on any class of capital stock or (y) any Material Adverse Effect (as defined below); as used in this Agreement, "Material Adverse Effect" shall mean any material adverse change or effect, or any material adverse change, or any development that would reasonably be expected to result in a prospective material adverse change or effect, in or affecting (i) the business, properties, general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, except as set forth or contemplated in the Pricing Prospectus, or (ii) the ability of the Company to perform its obligations under this Agreement, including the issuance and sale of the Shares, or to consummate the transactions contemplated in the Pricing Prospectus and the Prospectus;

(f) The Company and its subsidiaries do not own any real property. The Company and its subsidiaries have good and marketable title to all personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company and its subsidiaries; and any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not materially interfere with the use made and proposed to be made of such property and buildings by the Company and its subsidiaries;

(g) Each of the Company and each of its subsidiaries has been (i) duly incorporated or organized, as applicable, and is validly existing and in good standing (or equivalent status) under the laws of its jurisdiction of organization, with power and authority (corporate and other) to own, lease and operate its properties and conduct its business as described in the Pricing Prospectus, and (ii) duly qualified as a foreign corporation or limited liability company for the transaction of business and is in good standing (or applicable foreign equivalent) under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and each subsidiary of the Company has been listed in the Registration Statement;

(h) The Company has an authorized capitalization as set forth in the Pricing Prospectus and all of the issued shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable and conform in all material respects to the description of the Stock contained in the Pricing Disclosure Package and Prospectus; and all of the issued shares of capital stock of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and (except, in the case of any foreign subsidiary, for directors' qualifying shares) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims;

(i) The Shares have been duly and validly authorized and, when issued and delivered against payment therefor as provided herein, will be duly and validly issued and fully paid and non-assessable and will conform in all material respects to the description of the Stock contained in the Pricing Disclosure Package and the Prospectus; and the issuance of the Shares is not subject to any preemptive or similar rights that have not been waived;

(j) The issue and sale of the Shares and the compliance by the Company with this Agreement and the consummation of the transactions contemplated in this Agreement and the Pricing Prospectus will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (A) any indenture, mortgage, deed of trust, loan or credit agreement, note, contract, franchise, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, except, in the case of this clause (A) for such defaults, breaches, or violations that would not, individually or in the aggregate, reasonable be expected to have a Material Adverse Effect, (B) the certificate of incorporation or by-laws (or other applicable organizational document) of the Company or any of its subsidiaries, or (C) any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, except, in the case of clause (C) above, for such defaults, breaches, or violations that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Shares or the consummation by the Company of the transactions contemplated by this Agreement or the offering of the Directed Shares in any jurisdiction where the Directed Shares are being offered, except such as have been obtained under the Act**,** the approval by the Financial Industry Regulatory Authority ("FINRA") of the underwriting terms and arrangements, the approval for listing the Shares on The Nasdaq Stock Market ("NASDAQ"), and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Shares by the Underwriters;

(k) Neither the Company nor any of its subsidiaries is (i) in violation of its certificate of incorporation or by-laws (or other applicable organizational document), (ii) in violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, or (iii) in default in the performance or observance of any obligation, agreement, term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, license, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except, in the case of the foregoing clauses (ii) and (iii), for such violations or defaults as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(l) The statements set forth in the Pricing Prospectus and Prospectus under the caption "Description of Capital Stock", insofar as they purport to constitute a summary of the terms of the Stock and under the caption "Underwriters", insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate, complete and fair in all material respects;

(m) Other than as set forth in the Pricing Prospectus, there are no legal, governmental or regulatory investigations, actions, demands, claims, suits, arbitrations, inquiries or proceedings ("Actions") pending to which the Company or any of its subsidiaries or, to the Company's knowledge, any officer or director of the Company, is a party or of which any property or assets of the Company or any of its subsidiaries or, to the Company's knowledge, any officer or director of the Company, is the subject which, if determined adversely to the Company or any of its subsidiaries (or such officer or director), would individually or in the aggregate reasonably be expected to have a Material Adverse Effect; and, to the Company's knowledge, no such proceedings are threatened or contemplated by governmental authorities or others;

(n) The Company is not and, after giving effect to the offering and sale of the Shares and the application of the proceeds thereof, will not be an "investment company", as such term is defined in the Investment Company Act of 1940, as amended (the "Investment Company Act");

(o) At the time of filing the Initial Registration Statement and any post-effective amendment thereto, at the earliest time thereafter that the Company or any offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Act) of the Shares, and at the date hereof, the Company was not and is not an "ineligible issuer," as defined under Rule 405 under the Act;

(p) Ernst & Young LLP, who has audited and certified certain financial statements of the Company and its subsidiaries, is an independent registered public accounting firm as required by the Act and the rules and regulations of the Commission thereunder;

(q) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) that (i) complies with the requirements of the Exchange Act, (ii) has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and (iii) is sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorization, (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorization and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and the Company's internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting**;**

(r) Since the date of the latest audited financial statements included in the Pricing Prospectus, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting;

(s) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the requirements of the Exchange Act within the time period required; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are reasonably effective to perform the functions for which they were established subject to the limitations of any such control system; and the Company's auditors and the Audit Committee of the Board of Directors of the Company have not been advised of: (A) any significant deficiencies or material weaknesses in the design or operation of internal controls which could materially adversely affect the Company's ability to record, process, summarize, and report financial data; and (B) any fraud, whether or not material, that involves management or other employees who have a role in the Company's internal controls. Since the date of the latest audited financial statements, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting;

(t) The Company has all requisite corporate power and authority to execute and deliver, and to perform its obligations under, this Agreement. This Agreement has been duly authorized, executed and delivered by the Company;

(u) Neither the Company nor any of its subsidiaries, nor any director, officer or employee of the Company or any of its subsidiaries nor, to the knowledge of the Company or any director, officer, manager, employee, any agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) made, offered, promised, provided or authorized the provision of any money, property, unlawful contribution, gift, entertainment or other thing of value, directly or indirectly, to any person to influence official action or secure an improper advantage, or to encourage the recipient to breach a duty of good faith or loyalty or the policies of his/her employer (or taken any act in furtherance thereof); (ii) made, offered, promised or authorized any direct or indirect unlawful payment; or (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations thereunder, the Bribery Act 2010 of the United Kingdom or any other applicable anti-corruption, anti-bribery or related law, statute or regulation (collectively, "Anti-Corruption Laws"); the Company and its subsidiaries have conducted their businesses in compliance with Anti-Corruption Laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with such laws and with the representations and warranties contained herein; neither the Company nor any of its subsidiaries will use, directly or indirectly, the proceeds of the offering in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any person in violation of Anti-Corruption Laws;

(v) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with the requirements of applicable anti-money laundering laws, including, but not limited to, the Bank Secrecy Act of 1970, as amended by the USA PATRIOT ACT of 2001, and the rules and regulations promulgated thereunder, and the anti-money laundering laws of the various jurisdictions in which the Company and its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulation or guidelines issued, administered or enforced by any governmental agency (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened;

(w) Neither the Company nor any of its subsidiaries, nor any director, officer or employee of the Company or any of its subsidiaries nor, to the knowledge of the Company, any director, officer, employee, any agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries is (i) currently the subject or the target of any sanctions administered or enforced by the U.S. Government, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"), or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person," the European Union, Her Majesty's Treasury, the United Nations Security Council, or other relevant sanctions authority (collectively, "Sanctions"), (ii) located, organized, or resident in a country or territory that is the subject or target of Sanctions (a "Sanctioned Jurisdiction"), and the Company will not directly or indirectly use the proceeds of the offering of the Shares hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person, or in any country or territory, that, at the time of such funding, is the subject or the target of Sanctions, except in compliance with applicable law or (ii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions; neither the Company nor any of its subsidiaries is engaged in, or has, at any time in the past five years, engaged in, any dealings or transactions with or involving any individual or entity that was or is, as applicable, at the time of such dealing or transaction, the subject or target of Sanctions or with any Sanctioned Jurisdiction; the Company and its subsidiaries have instituted, and maintain, policies and procedures designed to promote and achieve continued compliance with Sanctions;

(x) The financial statements included in the Registration Statement, the Pricing Prospectus and the Prospectus, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its subsidiaries at the dates indicated and the statement of operations, stockholders' equity and cash flows of the Company and its subsidiaries for the periods specified; said financial statements have been prepared in conformity with U.S. generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved. The supporting schedules, if any, present fairly in all material respects in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information included in the Registration Statement, the Pricing Prospectus and the Prospectus present fairly in all material respects the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included therein. Except as included therein, no historical or pro forma financial statements or supporting schedules are required to be included in the Registration Statement, the Pricing Prospectus or the Prospectus under the Act or the rules and regulations promulgated thereunder. All disclosures contained in the Registration Statement, the Pricing Prospectus and the Prospectus regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission) comply with Regulation G of the Exchange Act and Item 10 of Regulation S-K of the Act, to the extent applicable;

(y) To the Company's knowledge, the Company and each of its subsidiaries (i) own or otherwise possess adequate rights to use all material patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, domain names and other source indicators, copyrights and copyrightable works, registrations and applications thereof, licenses, know-how, software, systems and technology (including trade secrets and all other worldwide unpatented and/or unpatentable proprietary or confidential information, systems or procedures and other intellectual property) necessary for the conduct of their respective businesses, (ii) do not, through the conduct of their respective businesses, infringe, violate or conflict with any such right of others and (iii) have not received any written notice of any claim of infringement, violation or conflict with, any such rights of others;

(z) The Company and its subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") (i) are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Company and its subsidiaries as currently conducted, (ii) have not materially malfunctioned or failed, and (iii) are free and clear, to the knowledge of the Company, of bugs, defects, Trojan horses, time bombs, back doors, drop dead devices, malware and other corruptants, including software or hardware components that are designed to interrupt use of, permit unauthorized access to or disable, damage or erase the IT Systems and data; the Company and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards consistent with applicable regulatory standards and customary industry practices (including, without limitation, implementing and monitoring compliance with adequate measures with respect to technical and physical security) designed to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of the IT Systems and data (including all personal or personally identifiable- data ("Personal Data")) contained in the IT Systems and used, gathered or accessed in connection with their businesses, and there have been no material breaches, violations, outages or unauthorized uses of or accesses to same. The Company and its subsidiaries are presently in compliance in all material respects with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Personal Data and to the protection of such IT Systems and Personal Data from loss and against unauthorized use, access, misappropriation, modification, disclosure or other misuse; the Company and its subsidiaries have implemented commercially reasonable backup and disaster recovery technology consistent with applicable regulatory standards and customary industry practices;

(aa) Nothing has come to the attention of the Company that has caused the Company to believe that the statistical and market-related data included in each of the Registration Statement, the Pricing Prospectus and the Prospectus is not based on or derived from sources that are reliable and accurate in all material respects;

(bb) Solely to the extent that the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated in connection therewith (the "Sarbanes-Oxley Act") have been applicable to the Company, there is and has been no failure on the part of the Company or any of the Company's directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act;

(cc) Neither the Company nor any of its affiliates has taken or will take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company or any of its subsidiaries in connection with the offering of the Shares;

(dd) The Company and each of its subsidiaries have such permits, licenses, approvals, consents, franchises, certificates of need and other approvals or authorizations of governmental or regulatory authorities ("Permits") as are necessary under applicable law to own their respective properties and conduct their respective businesses in the manner described in the Registration Statement, the Pricing Prospectus and the Prospectus, except for any of the foregoing that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Neither the Company nor any of its subsidiaries has received notice of any proceedings related to the revocation or modification of any such Permits that, individually or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would reasonably be expected to have a Material Adverse Effect;

(ee) The Company and its subsidiaries, taken as a whole, are insured against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged and as required by law;

(ff) From the time of initial confidential submission of a registration statement relating to the Shares with the Commission through the date hereof, the Company has been and is an "emerging growth company" as defined in Section 2(a)(19) of the Act (an "Emerging Growth Company");

(gg) No material labor dispute with the employees of the Company and its subsidiaries exists or, to the knowledge of the Company, is imminent.

(hh) Except as would not, individually or in the aggregate, have a Material Adverse Effect, each employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), that the Company or any member of its "Controlled Group" (defined as any organization which is under common control with the Company and its subsidiaries within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "Code")) sponsors or maintains has been maintained in material compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to, ERISA and the Code;

(ii) The Company and its subsidiaries have filed all federal, state, local and foreign tax returns required to be filed by them through the date hereof (taking into account valid and timely requested extensions of time to file), and have paid all taxes due and owing by them, in each case, except where the failure to file or pay would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. No tax deficiency has been, nor does the Company and its subsidiaries have notice or knowledge of any tax deficiency which could reasonably be expected to be, determined adversely to the Company and its subsidiaries or any of its properties or assets, except, in each case, as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(jj) Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries are and have been in compliance with the Health Care Laws. For purposes of this Agreement, the "Health Care Laws" means: (i) all applicable U.S. federal, state, local and foreign health care related fraud and abuse laws, including, without limitation, the U.S. Anti-Kickback Statute (42 U.S.C. § 1320a-7b(b)), the U.S. Civil False Claims Act (31 U.S.C. §§ 3729 et seq.), 18 U.S.C. Sections 286 and 287, the federal health care program false statement law (42 U.S.C. § 1320a-7b(a)), the health care fraud criminal provisions under the U.S. Health Insurance Portability and Accountability Act of 1996 ("HIPAA") (42 U.S.C. §§ 1320d et seq.), the exclusion laws (42 U.S.C. § 1320a-7), applicable Medicare (Title XVIII of the Social Security Act), Medicaid (Title XIX of the Social Security Act), and TRICARE (10 U.S.C. § 1071 et seq.) laws, and the laws of any other applicable government funded or sponsored health care programs ("Government Health Care Programs"); (ii) the patient privacy, data security and breach notification provisions under HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act of 2009 (42 U.S.C. §§ 17921 et seq.), and the regulations promulgated under both laws and any applicable state or non-U.S. counterpart thereof or other law or regulation the purpose of which is to protect the data and/or privacy of individuals or information related to health information or medical records; (iii) all applicable laws regarding patient access and interoperability and related regulations, including regulations promulgated by the Centers for Medicare and Medicaid Services (CMS) and the Office of National Coordinator (ONC); and (iv) laws and regulations related to the ONC Health IT Certification Program.

The Company and its subsidiaries are not party to any corporate integrity agreements, deferred prosecution agreements, monitoring agreements, consent decrees, settlement orders or similar agreements with or imposed by any governmental or regulatory authority, or has any reporting obligations, plan of correction or other remedial measures entered into pursuant to any such agreement entered into with, or such decree or order issued by, any such governmental or regulatory authority that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; none of the Company and its subsidiaries have engaged in activities which are, as applicable, cause for false claims liability, civil penalties or mandatory or permissive exclusion from any Government Health Care Programs or is subject to any pending, or, to the knowledge of the Company and its subsidiaries, threatened or contemplated action which could reasonably be expected to result in the Company's and its subsidiaries' exclusion from any Government Health Care Programs; the Company's and its subsidiaries' business practices have been structured in a manner reasonably designed to comply with the federal or state laws governing Government Health Care Programs, and the Company and its subsidiaries reasonably believe that they are in material compliance with such laws; the Company and its subsidiaries have taken reasonable actions designed to ensure they are in material compliance with the Health Care Laws; none of the Company and its subsidiaries nor any of their respective employees, officers or directors, or, to the knowledge of the Company and its subsidiaries, their agents or contractors, is listed as or has been excluded, suspended or debarred from participation in any Government Health Care Program, or to the knowledge of the Company and its subsidiaries, is subject to a governmental inquiry, investigation, proceeding or similar action that could reasonably be expected to result in debarment, suspension or exclusion.

(kk) There are no debt securities, convertible securities or preferred stock issued or guaranteed by the Company or any of its subsidiaries that are rated by a "nationally recognized statistical rating organization", as such term is defined in Section 3(a)(62) under the Exchange Act.

(ll) The Registration Statement, the Pricing Disclosure Package and the Prospectus, any Preliminary Prospectus, any Issuer Free Writing Prospectuses and any Written Testing-the-Waters Communication comply in all material respects, and any further amendments or supplements thereto will comply in all material respects, with any applicable laws or regulations of foreign jurisdictions in which the Pricing Disclosure Package, the Prospectus, any Preliminary Prospectus, any Issuer Free Writing Prospectus and any Written Testing-the-Waters Communication, as amended or supplemented, if applicable, are distributed in connection with the Directed Share Program;

(mm) No authorization, approval, consent, license, order, registration or qualification of or with any government, governmental instrumentality or court, other than such as have been obtained, is necessary under the securities laws and regulations of foreign jurisdictions in which the Directed Shares are offered outside the United States;

(nn) The Company has specifically directed in writing the allocation of Shares to each Participant in the Directed Share Program, and neither the Directed Share Underwriter nor any other Underwriter has had any involvement or influence, directly or indirectly, in such allocation decision.

(oo) The Company has not offered, or caused the Directed Share Underwriter or its affiliates to offer, Shares to any person pursuant to the Directed Share Program (i) for any consideration other than the cash payment of the initial public offering price per share set forth in Schedule II hereof or (ii) with the specific intent to unlawfully influence (x) a customer or supplier of the Company to alter the customer or supplier's terms, level or type of business with the Company or (y) a trade journalist or publication to write or publish favorable information about the Company or its products.

2. Subject to the terms and conditions herein set forth, (a) the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at a purchase price per share of $[●], the number of Firm Shares set forth opposite the name of such Underwriter in Schedule I hereto and (b) in the event and to the extent that the Underwriters shall exercise the election to purchase Optional Shares as provided below, the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the purchase price per share set forth in clause (a) of this Section 2 (provided that the purchase price per Optional Share shall be reduced by an amount per share equal to any dividends or distributions declared by the Company and payable on the Firm Shares but not payable on the Optional Shares), that portion of the number of Optional Shares as to which such election shall have been exercised (to be adjusted by the Representatives so as to eliminate fractional shares) determined by multiplying such number of Optional Shares by a fraction, the numerator of which is the maximum number of Optional Shares which such Underwriter is entitled to purchase as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the maximum number of Optional Shares that all of the Underwriters are entitled to purchase hereunder.

The Company hereby grants to the Underwriters the right to purchase at their election up to [●] Optional Shares, at the purchase price per share set forth in the paragraph above, provided that the purchase price per Optional Share shall be reduced by an amount per share equal to any dividends or distributions declared by the Company and payable on the Firm Shares but not payable on the Optional Shares. Any such election to purchase Optional Shares may be exercised only by written notice from each of the Representatives to the Company, given within a period of thirty (30) calendar days after the date of this Agreement, setting forth the aggregate number of Optional Shares to be purchased and the date on which such Optional Shares are to be delivered, as determined by the Representatives but in no event earlier than the First Time of Delivery (as defined in Section 4 hereof) or, unless the Representatives and the Company otherwise agree in writing, earlier than two (2) or later than ten (10) business days after the date of such notice.

3. Upon the authorization by the Representatives of the release of the Shares, the several Underwriters propose to offer the Shares for sale upon the terms and conditions set forth in the Pricing Disclosure Package and the Prospectus.

4. (a) The Shares to be purchased by each Underwriter hereunder, in definitive or book-entry form, and in such authorized denominations and registered in such names as the Representatives may request upon at least forty-eight (48) hours' prior notice to the Company shall be delivered by or on behalf of the Company to the Representatives, through the facilities of the Depository Trust Company ("DTC"), for the account of such Underwriter, against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the account specified by the Company to the Representatives at least forty-eight (48) hours in advance. The Company will cause the certificates, if any, representing the Shares to be made available for checking and packaging at least twenty-four (24) hours prior to the Time of Delivery (as defined below) at the office of DTC or its designated custodian (the "Designated Office"). The time and date of such delivery and payment shall be, with respect to the Firm Shares, 9:30 a.m., New York City time, on [●], 2021 or such other time and date as the Representatives and the Company may agree upon in writing, and, with respect to the Optional Shares, 9:30 a.m., New York City time, on the date specified by the Representatives in the written notice given by the Representatives of the Underwriters' election to purchase such Optional Shares, or such other time and date as the Representatives and the Company may agree upon in writing. Such time and date for delivery of the Firm Shares is herein called the "First Time of Delivery", such time and date for delivery of the Optional Shares, if not the First Time of Delivery, is herein called the "Second Time of Delivery", and each such time and date for delivery is herein called a "Time of Delivery".

(b) The documents to be delivered at each Time of Delivery by or on behalf of the parties hereto pursuant to Section 8 hereof, including the cross receipt for the Shares and any additional documents requested by the Underwriters pursuant to Section 8(k) hereof, will be delivered at the offices of Ropes & Gray LLP, 1211 Avenue of the Americas, New York, New York 10036 or such other location as agreed upon by the Company and the Representatives (the "Closing Location"), and the Shares will be delivered at the Designated Office, all at such Time of Delivery. A meeting will be held at the Closing Location at [●] p.m., New York City time, on the New York Business Day next preceding such Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 4, "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York City are generally authorized or obligated by law or executive order to close.

5. The Company agrees with each of the Underwriters:

(a) To prepare the Prospectus in a form approved by the Representatives and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement, or, if applicable, such earlier time as may be required by Rule 430A(a)(3) under the Act; to make no further amendment or any supplement to the Registration Statement or the Prospectus prior to the last Time of Delivery which shall be reasonably disapproved by the Representatives promptly after reasonable notice thereof; to advise the Representatives, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish the Representatives with copies thereof; to file promptly all material required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act; to advise the Representatives, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Shares, of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus or suspending any such qualification, to promptly use its best efforts to obtain the withdrawal of such order;

(b) Promptly from time to time to take such action as the Representatives may reasonably request to qualify the Shares for offering and sale under the securities laws of such jurisdictions as the Representatives may request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Shares, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation (where not otherwise required) or to file a general consent to service of process or subject itself to taxation for doing business in any jurisdiction (where not otherwise required);

(c) Prior to 10:00 a.m., New York City time, on the New York Business Day next succeeding the date of this Agreement and from time to time, to furnish the Underwriters with written and electronic copies of the Prospectus in New York City in such quantities as the Representatives may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time prior to the expiration of nine (9) months after the time of issue of the Prospectus in connection with the offering or sale of the Shares and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus in order to comply with the Act, to notify the Representatives and upon their request to prepare and furnish without charge to each Underwriter and to any dealer in securities as many written and electronic copies as the Representatives may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) in connection with sales of any of the Shares at any time nine months (9) or more after the time of issue of the Prospectus, upon the Representatives' request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as the Representatives may request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Act;

(d) To make generally available to its securityholders as soon as practicable, which may be satisfied by filing with the Commission's Electronic Data Gathering, Analysis and Retrieval System ("EDGAR"), but in any event not later than sixteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(e)(1) During the period beginning from the date hereof and continuing to and including the date that is one hundred and eighty (180) days after the date of the Prospectus (the "Lock-Up Period"), not to (i) offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise transfer or dispose of, directly or indirectly, or file with or confidentially submit to the Commission a registration statement under the Act relating to, any securities of the Company that are substantially similar to the Shares, including but not limited to any options or warrants to purchase shares of Stock or any securities that are convertible into or exchangeable for, or that represent the right to receive, Stock or any such substantially similar securities, or publicly disclose the intention to make any offer, sale, pledge, disposition, confidential submission or filing or (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Stock or any such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Stock or such other securities, in cash or otherwise (other than the Shares to be sold hereunder or pursuant to employee stock option plans existing on, or upon the conversion or exchange of convertible or exchangeable securities outstanding as of, the date of this Agreement), without the prior written consent of the Representatives; provided, however, that the foregoing restrictions shall not apply to (A) the Stock to be sold hereunder (including the Directed Shares), (B) the issuance by the Company of shares of Stock upon the exercise of an option or warrant, in connection with the vesting and/or settlement of a restricted stock unit award, or the conversion of a security outstanding on the date hereof as described in the Pricing Prospectus and Prospectus, (C) the grant of compensatory equity-based awards, and/or the issuance of shares of Stock with respect thereto, made pursuant to compensatory equity-based plans disclosed in the Registration Statement, Pricing Prospectus, or Prospectus, (D) any shares of Stock issued pursuant to any non-employee director compensation plan or program disclosed in the Registration Statement, Pricing Prospectus, or Prospectus, (E) the purchase of shares of Stock pursuant to employee stock purchase plans described in the Registration Statement, Pricing Prospectus, or Prospectus, (F) the filing of a registration statement on Form S-8 to register Stock issuable pursuant to any employee benefit plans, qualified stock option plans or other employee compensation plans, described in the Registration Statement, Pricing Prospectus, or Prospectus, (G) Stock or any securities convertible into, or exercisable or exchangeable for, Common Stock, or the entrance into an agreement to issue Common Stock or any securities convertible into, or exercisable or exchangeable for, Common Stock, in connection with any merger, joint venture, strategic alliances, commercial or other collaborative transaction or the acquisition or license of the business, property, technology or other assets of another individual or entity or the assumption of an employee benefit plan in connection with a merger or acquisition; provided that the aggregate number of Common Stock or any securities convertible into, or exercisable or exchangeable for, Common Stock that the Company may issue or agree to issue pursuant to this clause (G) shall not exceed 10% of the total outstanding share capital of the Company immediately following the issuance of the Shares; and provided further, that the recipients of any such shares of Common Stock and securities issued pursuant to this clause, or (G) during the 180-day restricted period described above shall enter into an agreement substantially in the form attached hereto on or prior to such issuance;

(e)(2) If the Representatives, in their sole discretion, agree to release or waive the restrictions set forth in a lock-up letter described in Section 8(i) hereof for an officer or director of the Company and provide the Company with notice of the impending release or waiver at least three (3) business days before the effective date of the release or waiver, the Company agrees to announce the impending release or waiver by a press release substantially in the form of Annex I hereto through a major news service at least two business days before the effective date of the release or waiver;

(f) To furnish to its stockholders as soon as practicable after the end of each fiscal year an annual report (including a balance sheet and statements of income, stockholders' equity and cash flows of the Company and its consolidated subsidiaries certified by independent public accountants) and, as soon as practicable after the end of each of the first three quarters of each fiscal year (beginning with the fiscal quarter ending after the effective date of the Registration Statement), to make available to its stockholders consolidated summary financial information of the Company and its subsidiaries for such quarter in reasonable detail; provided the Company will be deemed to have furnished such information, and made such information available to its stockholders, to the extent that such information is filed on the Commission's Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system;

(g) During a period of five (5) years from the effective date of the Registration Statement, to furnish to the Representatives copies of all reports or other communications (financial or other) furnished to stockholders, and to deliver to the Representatives (i) as soon as they are available, copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange on which any class of securities of the Company is listed; and (ii) such additional information concerning the business and financial condition of the Company as the Representatives may from time to time reasonably request (such financial statements to be on a consolidated basis to the extent the accounts of the Company and its subsidiaries are consolidated in reports furnished to its stockholders generally or to the Commission); provided the Company will be deemed to have furnished such information, and made such information available to its stockholders, to the extent that such information is filed on the Commission's Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system;

(h) To use the net proceeds received by it from the sale of the Shares pursuant to this Agreement in the manner specified in the Pricing Prospectus under the caption "Use of Proceeds";

(i) To use its best efforts to list, subject to notice of issuance, the Shares on NASDAQ;

(j) To file with the Commission such information on Form 10-Q or Form 10-K as may be required by Rule 463 under the Act;

(k) If the Company elects to rely upon Rule 462(b), the Company shall file a Rule 462(b) Registration Statement with the Commission in compliance with Rule 462(b) by 10:00 p.m., Washington, D.C. time, on the date of this Agreement, and the Company shall at the time of filing either pay to the Commission the filing fee for the Rule 462(b) Registration Statement or give irrevocable instructions for the payment of such fee pursuant to Rule 111(b) under the Act;

(l) Upon request of any Underwriter, to furnish, or cause to be furnished, to such Underwriter an electronic version of the Company's trademarks, servicemarks and corporate logo for use on the website, if any, operated by such Underwriter for the purpose of facilitating the on-line offering of the Shares (the "License"); provided, however, that the License shall be used solely for the purpose described above, is granted without any fee and may not be assigned or transferred;

(m) To promptly notify the Representatives if the Company ceases to be an Emerging Growth Company at any time prior to the later of (i) completion of the distribution of the Shares within the meaning of the Act and (ii) the last Time of Delivery.

(n) To comply with all applicable securities and other laws, rules and regulations in each jurisdiction in which the Directed Shares are offered in connection with the Directed Share Program.

6. (a) The Company represents and agrees that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a "free writing prospectus" as defined in Rule 405 under the Act; each Underwriter represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a free writing prospectus required to be filed with the Commission; any such free writing prospectus the use of which has been consented to by the Company and the Representatives is listed on Schedule II(a) hereto;

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; and the Company represents that it has satisfied and agrees that it will satisfy the conditions under Rule 433 under the Act to avoid a requirement to file with the Commission any electronic road show;

(c) The Company agrees that if at any time following issuance of an Issuer Free Writing Prospectus or Written Testing-the-Waters Communication any event occurred or occurs as a result of which such Issuer Free Writing Prospectus or Written Testing-the-Waters Communication would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to the Representatives and, if requested by the Representatives, will prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus, Written Testing-the-Waters Communication or other document which will correct such conflict, statement or omission; *provided, however*, that this representation and warranty shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with the Underwriter Information;

(d) The Company represents and agrees that (i) it has not engaged in, or authorized any other person to engage in, any Testing-the-Waters Communications, other than Testing-the-Waters Communications with the prior consent of the Representatives with entities that the Company reasonably believes are qualified institutional buyers as defined in Rule 144A under the Act or institutions that are accredited investors as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Act; and (ii) it has not distributed, or authorized any other person to distribute, any Written Testing-the-Waters Communications, other than those distributed with the prior consent of the Representatives that are listed on Schedule II(c) hereto; and the Company reconfirms that the Underwriters have been authorized to act on its behalf in engaging in Testing-the-Waters Communications; and

(e) Each Underwriter represents and agrees that any Testing-the-Waters Communications undertaken by it were with entities that such Underwriter reasonably believes are qualified institutional buyers as defined in Rule 144A under the Act or institutions that are accredited investors as defined in Rule 501(a)(1), (a)(2), (a)(3), (a)(7) or (a)(8) under the Act.

7. The Company covenants and agrees with the several Underwriters that the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Shares under the Act and all other expenses in connection with the preparation, printing, reproduction and filing of the Registration Statement, any Preliminary Prospectus, any Written Testing-the-Waters Communication, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing any Agreement among Underwriters, this Agreement, the Blue Sky Memorandum, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Shares; (iii) all expenses in connection with the qualification of the Shares for offering and sale under state securities laws as provided in Section 5(b) hereof, including the reasonable and documented out-of-pocket fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey, such fees not to exceed $5,000; (iv) all fees and expenses in connection with listing the Shares on NASDAQ; (v) the filing fees incident to, and the reasonable and documented out-of-pocket fees and disbursements of one firm of counsel for the Underwriters in connection with, any required review by FINRA of the terms of the sale of the Shares, such counsel fees not to exceed $50,000; (vi) the cost of preparing stock certificates; (vii) the cost and charges of any transfer agent or registrar; (viii) all expenses incurred by the Company in connection with any roadshow presentation to potential investors; (ix) all fees and disbursements of counsel for the Underwriters in connection with the Directed Share Program and stamp duties, similar taxes or duties or other taxes, if any, incurred by the Underwriters in connection with the Directed Share Program; and (x) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section; *provided, however*, that reimbursements to the Underwriters, if any, shall be limited to expenses actually incurred; and provided further that 50% of the cost of any aircraft chartered in connection with the roadshow shall be paid by the Underwriters (with the Company paying the remaining 50% of such cost). It is understood, however, that, except as provided in this Section, and Sections 9, 10 and 13 hereof, the Underwriters will pay all of their own costs and expenses, including the fees and disbursements of their counsel, stock transfer taxes on resale of any of the Shares by them, and any advertising expenses connected with any offers they may make.

8. The obligations of the Underwriters hereunder, as to the Shares to be delivered at each Time of Delivery, shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company herein are, at and as of the Applicable Time and such Time of Delivery, true and correct, the condition that the Company shall have performed all of its obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 5(a) hereof; all material required to be filed by the Company pursuant to Rule 433(d) under the Act shall have been filed with the Commission within the applicable time period prescribed for such filing by Rule 433; if the Company has elected to rely upon Rule 462(b) under the Act, the Rule 462(b) Registration Statement shall have become effective by 10:00 p.m., Washington, D.C. time, on the date of this Agreement; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose or pursuant to Section 8A of the Act shall have been initiated or, to the knowledge of the Company, threatened by the Commission; no stop order suspending or preventing the use of the Pricing Prospectus, Prospectus or any Issuer Free Writing Prospectus shall have been initiated or, to the knowledge of the Company, threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with the Representatives reasonable satisfaction;

(b) Ropes & Gray LLP, counsel for the Underwriters, shall have furnished to the Representatives such written opinion and negative assurance letter, each, dated such Time of Delivery, in form and substance reasonably satisfactory to the representatives, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c) Latham & Watkins LLP, counsel for the Company, shall have furnished to the Representatives their written opinion and negative assurance letter, each dated such Time of Delivery, in form and substance satisfactory to the Representatives;

(d) On the date of the Prospectus at a time prior to the execution of this Agreement, at 9:30 a.m., New York City time, on the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also at each Time of Delivery, Ernst & Young LLP, shall have furnished to the Representatives a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to the Representatives;

(e) (i) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included in the Pricing Prospectus any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus, and (ii) since the respective dates as of which information is given in the Pricing Prospectus there shall not have been any change in the capital stock or short-term or long-term debt of the Company or any of its subsidiaries or any material adverse change or effect, or any development involving a prospective material adverse change or effect, in or affecting (x) the business, properties, general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, except as set forth or contemplated in the Pricing Prospectus, or (y) the ability of the Company to perform its obligations under this Agreement, including the issuance and sale of the Shares, or to consummate the transactions contemplated in the Pricing Prospectus and the Prospectus, the effect of which, in any such case described in clause (i) or (ii), is in the Representatives' judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Prospectus and the Prospectus;

(f) On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on New York Stock Exchange or NASDAQ ; (ii) a suspension or material limitation in trading in the securities issued or guaranteed by the Company on NASDAQ or in any over-the-counter market; (iii) a general moratorium on commercial banking activities declared by either Federal or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war or (v) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (iv) or (v) in the Representatives' judgment makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Prospectus and the Prospectus;

(g) The Shares to be sold at such Time of Delivery shall have been duly listed, subject to notice of issuance, on the Exchange;

(h) FINRA shall have confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and arrangements to the offering of the Shares;

(i) The Company shall have obtained and delivered to the Underwriters on or before the date of this Agreement executed copies of a lock-up agreement from each officer, director, and stockholder of the Company listed on Schedule III hereto, substantially to the effect set forth in Annex II hereto in form and substance satisfactory to the Representatives;

(j) The Company shall have complied with the provisions of Section 5(c) hereof with respect to the furnishing of prospectuses on the New York Business Day next succeeding the date of this Agreement; and

(k) The Company shall have furnished or caused to be furnished to the Representatives at such Time of Delivery certificates of officers of the Company satisfactory to the Representatives as to the accuracy of the representations and warranties of the Company herein at and as of such Time of Delivery, as to the performance by the Company of all of its obligations hereunder to be performed at or prior to such Time of Delivery, as to the matters set forth in subsections (a) and (e) of this Section and as to such other matters as the Representatives may reasonably request; and

(l) The Company shall have furnished or caused to be furnished to the Representatives, at such Time of Delivery, such additional information, certificates, opinions or documents as the Representatives may reasonably request.

9. (a) The Company will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus, any "roadshow" as defined in Rule 433(h) under the Act (a "roadshow"), any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act or any written or oral Testing-the-Waters Communication, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; *provided*, *however*, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus or any Testing-the-Waters Communication, in reliance upon and in conformity with the Underwriter Information;

(b) Each Underwriter, severally and not jointly, will indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow or any Testing-the-Waters Communication, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, or any roadshow or any Testing-the-Waters Communication, in reliance upon and in conformity with the Underwriter Information; and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred. As used in this Agreement with respect to an Underwriter and an applicable document, "Underwriter Information" shall mean the written information furnished to the Company by such Underwriter through the Representatives expressly for use therein; it being understood and agreed upon that the only such information furnished by any Underwriter consists of the following information in the Prospectus furnished on behalf of each Underwriter: the concession and reallowance figures appearing in the [●] paragraph under the caption "Underwriting", and the information contained in the [●] paragraph under the caption "Underwriting";

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; provided that the failure to notify the indemnifying party shall not relieve it from any liability that it may have under the preceding paragraphs of this Section 9 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under the preceding paragraphs of this Section 9. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the contrary; (ii) the indemnifying party has failed within a reasonable time to retain counsel reasonably satisfactory to the indemnified party; (iii) the indemnified party shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the indemnifying party; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party;

(d) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Shares. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by *pro rata* allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint; and

(e) The obligations of the Company under this Section 9 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each employee, officer and director of each Underwriter and each person, if any, who controls any Underwriter within the meaning of the Act and each broker-dealer or other affiliate of any Underwriter; and the obligations of the Underwriters under this Section 9 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company (including any person who, with his or her consent, is named in the Registration Statement as about to become a director of the Company) and to each person, if any, who controls the Company within the meaning of the Act.

10. (a) The Company will indemnify and hold harmless the Directed Share Underwriter against any losses, claims, damages and liabilities to which the Directed Share Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims damages or liabilities (or actions in respect thereof) (x) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any material prepared by or with the consent of the Company for distribution to Participants in connection with the Directed Share Program or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, (y) arise out of or are based upon the failure of any Participant to pay for and accept delivery of Directed Shares that the Participant agreed to purchase, or (z) are related to, arise out of or are in connection with the Directed Share Program, and will reimburse the Directed Share Underwriter for any legal or other expenses reasonably incurred by the Directed Share Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that with respect to clauses (y) and (z) above, the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability is finally judicially determined to have resulted from the bad faith or gross negligence of the Directed Share Underwriter;

(b) Promptly after receipt by the Directed Share Underwriter of notice of the commencement of any action, the Directed Share Underwriter shall, if a claim in respect thereof is to be made against the Company, notify the Company in writing of the commencement thereof; provided that the failure to notify the Company shall not relieve the Company from any liability that it may have under the preceding paragraph of this Section 10 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided further that the failure to notify the Company shall not relieve it from any liability that it may have to the Directed Share Underwriter otherwise than under the preceding paragraph of this Section 10. In case any such action shall be brought against the Directed Share Underwriter and it shall notify the Company of the commencement thereof, the Company shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel satisfactory to the Directed Share Underwriter (who shall not, except with the consent of the Directed Share Underwriter, be counsel to the Company), and, after notice from the Company to the Directed Share Underwriter of its election so to assume the defense thereof, the Company shall not be liable to the Directed Share Underwriter under this subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by the Directed Share Underwriter, in connection with the defense thereof other than reasonable costs of investigation. The Company shall not, without the written consent of the Directed Share Underwriter, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the Directed Share Underwriter is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (x) includes an unconditional release of the Directed Share Underwriter from all liability arising out of such action or claim and (y) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of the Directed Share Underwriter;

(c) If the indemnification provided for in this Section 10 is unavailable to or insufficient to hold harmless the Directed Share Underwriter under subsection (a) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then the Company shall contribute to the amount paid or payable by the Directed Share Underwriter as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Directed Share Underwriter on the other from the offering of the Directed Shares. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then the Company shall contribute to such amount paid or payable by the Directed Share Underwriter in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Directed Share Underwriter on the other in connection with any statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Directed Share Underwriter on the other shall be deemed to be in the same proportion as the total net proceeds from the offering of the Directed Shares (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Directed Share Underwriter for the Directed Shares. If the loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement of a material fact or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, the relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Directed Share Underwriter on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Directed Share Underwriter agree that it would not be just and equitable if contribution pursuant to this subsection (c) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (c). The amount paid or payable by the Directed Share Underwriter as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (c) shall be deemed to include any legal or other expenses reasonably incurred by the Directed Share Underwriter in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (c), the Directed Share Underwriter shall not be required to contribute any amount in excess of the amount by which the total price at which the Directed Shares sold by it and distributed to the Participants exceeds the amount of any damages which the Directed Share Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation; and

(d) The obligations of the Company under this Section 10 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each employee, officer and director of the Directed Share Underwriter and each person, if any, who controls the Directed Share Underwriter within the meaning of the Act and each broker-dealer or other affiliate of the Directed Share Underwriter.

11. (a) If any Underwriter shall default in its obligation to purchase the Shares which it has agreed to purchase hereunder at a Time of Delivery, the Representatives may in their discretion arrange for the Representatives or another party or other parties to purchase such Shares on the terms contained herein. If within thirty-six (36) hours after such default by any Underwriter the Representatives do not arrange for the purchase of such Shares, then the Company shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to the Representatives to purchase such Shares on such terms. In the event that, within the respective prescribed periods, the Representatives notify the Company that they have so arranged for the purchase of such Shares, or the Company notifies the Representatives that it has so arranged for the purchase of such Shares, the Representatives or the Company shall have the right to postpone such Time of Delivery for a period of not more than seven (7) days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in the Representatives' opinion may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Shares;

(b) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by the Representatives and the Company as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased does not exceed one-eleventh of the aggregate number of all the Shares **to** be purchased at such Time of Delivery, then the Company shall have the right to require each non-defaulting Underwriter to purchase the number of Shares which such Underwriter agreed to purchase hereunder at such Time of Delivery and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the number of Shares which such Underwriter agreed to purchase hereunder) of the Shares of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default; and

(c) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by the Representatives and the Company as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased exceeds one-eleventh of the aggregate number of all the Shares to be purchased at such Time of Delivery, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Shares of a defaulting Underwriter or Underwriters, then this Agreement (or, with respect to the Second Time of Delivery, the obligations of the Underwriters to purchase and of the Company to sell the Optional Shares) shall thereupon terminate, without liability on the part of any non-defaulting Underwriter or the Company, except for the expenses to be borne by the Company and the Underwriters as provided in Section 7 hereof and the indemnity and contribution agreements in Section 9 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

12. The respective indemnities, rights of contribution, agreements, representations, warranties and other statements of the Company and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any director, officer, employee, affiliate or controlling person of any Underwriter, or the Company, or any officer or director or controlling person of the Company, and shall survive delivery of and payment for the Shares.

13. If this Agreement shall be terminated pursuant to Section 11 hereof, the Company shall not then be under any liability to any Underwriter except as provided in Sections 7 and 9 hereof; but, if for any other reason, any Shares are not delivered by or on behalf of the Company as provided herein or the Underwriters decline to purchase the Shares for any reason permitted under this Agreement, the Company will reimburse the Underwriters through the Representatives for all reasonable and documented out-of-pocket expenses approved in writing by the Representatives, including reasonable and documented out-of-pocket fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Shares not so delivered, but the Company shall then be under no further liability to any Underwriter in respect of the Shares not so delivered except as provided in Sections 7 and 9 hereof.

14. In all dealings hereunder, the Representatives shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by the Representatives.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to representatives in care of Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282-2198, Attention: Registration Department and J.P. Morgan Securities LLC, 383 Madison Avenue, 6th Floor, New York, New York 10179, Attention: Equity Syndicate Desk and if to the Company shall be delivered or sent by mail, telex or facsimile transmission to the address of the Company set forth in the Registration Statement, Attention: General Counsel; provided, however, that any notice to an Underwriter pursuant to Section 9(c) hereof shall be delivered or sent by mail, telex or facsimile transmission to such Underwriter at its address set forth in its Underwriters' Questionnaire, or telex constituting such Questionnaire, which address will be supplied to the Company by you upon request; provided, however, that that notices under subsection 5(e) hereof shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to the Representatives at Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282-2198, Attention: Control Room and J.P. Morgan Securities LLC, 383 Madison Avenue, 6th Floor, New York, New York 10179, Attention: Equity Syndicate Desk. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

15. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company and, to the extent provided in Sections 9 and 12 hereof, the officers and directors of the Company (including any person who, with his or her consent, is named in the Registration Statement as about to become a director of the Company) and each person who controls the Company or any Underwriter, or any director, officer, employee, or affiliate of any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Shares from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

16. Time shall be of the essence of this Agreement. As used herein, the term "business day" shall mean any day when the Commission's office in Washington, D.C. is open for business.

17. The Company acknowledges and agrees that (i) the purchase and sale of the Shares pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) or any other obligation to the Company except the obligations expressly set forth in this Agreement, (iv) the Company has consulted its own legal and financial advisors to the extent it deemed appropriate, and (v) none of the activities of the Underwriters in connection with the transactions contemplated herein constitutes a recommendation, investment advice, or solicitation of any action by the Underwriters with respect to any entity or natural person. The Company agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

18. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Underwriters, or any of them, with respect to the subject matter hereof.

19. **This Agreement and any transaction contemplated by this Agreement and any claim, controversy or dispute arising under or related thereto shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of laws that would result in the application of any other law than the laws of the State of New York. The Company agrees that any suit or proceeding arising in respect of this Agreement or any transaction contemplated by this Agreement will be tried exclusively in the U.S. District Court for the Southern District of New York or, if that court does not have subject matter jurisdiction, in any state court located in The City and County of New York and the Company agrees to submit to the jurisdiction of, and to venue in, such courts.**

20. The Company and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

21. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

22. Notwithstanding anything herein to the contrary, the Company is authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Company relating to that treatment and structure, without the Underwriters imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, “tax structure” is limited to any facts that may be relevant to that treatment.

23. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States; and

(c) As used in this section:

"BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

If the foregoing is in accordance with your understanding, please sign and return to the Representatives five (5) counterparts hereof, and upon the acceptance hereof by the Representatives, on behalf of each of the Underwriters, this Agreement and such acceptance hereof shall constitute a binding agreement between each of the Underwriters and the Company. It is understood that the Representatives' acceptance of this Agreement on behalf of each of the Underwriters is pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company for examination upon request, but without warranty on the part of the Representatives as to the authority of the signers thereof.

*[Signature Page Follows]*

Very truly yours,

**EverCommerce Inc.**

By: _____
Name:
Title:

Accepted as of the date hereof:

**Goldman Sachs & Co. LLC**

By: _____
Name:
Title:

**J.P. Morgan Securities LLC**

By: _____
Name:
Title:

On behalf of each of the Underwriters

## SCHEDULE I

| Underwriter | Total Number of Firm Shares to be Purchased | Number of Optional Shares to be Purchased if Maximum Option Exercised |
|---|---|---|
| Goldman Sachs & Co. LLC | [●] | [●] |
| J.P. Morgan Securities LLC | [●] | [●] |
| RBC Capital Markets, LLC | [●] | [●] |
| KKR Capital Markets LLC | [●] | [●] |
| Barclays Capital Inc. | [●] | [●] |
| Deutsche Bank Securities Inc. | [●] | [●] |
| Jefferies LLC | [●] | [●] |
| Evercore Group L.L.C. | [●] | [●] |
| Oppenheimer & Co. Inc. | [●] | [●] |
| Piper Sandler & Co | [●] | [●] |
| Raymond James & Associates, Inc. | [●] | [●] |
| Stifel, Nicolaus & Company, Incorporated | [●] | [●] |
| Canaccord Genuity LLC | [●] | [●] |
| JMP Securities LLC | [●] | [●] |
| Academy Securities, Inc. | [●] | [●] |
| Loop Capital Markets LLC | [●] | [●] |
| R. Seelaus & Co., LLC | [●] | [●] |
| Samuel A. Ramirez & Company, Inc. | [●] | [●] |
| Total | [●] | [●] |

**SCHEDULE II**

(a) Issuer Free Writing Prospectuses not included in the Pricing Disclosure Package:
Electronic roadshow dated [●]

(b) Information other than the Pricing Prospectus that comprise the Pricing Disclosure Package:
The initial public offering price per share for the Shares is $[●]
The number of Firm Shares purchased by the Underwriters from the Company is [●].
The number of Optional Shares that may be purchased by the Underwriters from the Company is [●].

(c) Written Testing-the-Waters Communications:
[●]

## SCHEDULE III

| Name of Stockholder |
| --- |
| [●] |

**ANNEX I**
**Form of Press Release**

**EverCommerce Inc.**
**[Date]**

EverCommerce Inc. (the "Company") announced today that Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC, the lead book-running managers in the Company's recent public sale of [ ] shares of common stock, are [waiving] [releasing] a lock-up restriction with respect to [ ] shares of the Company's common stock held by [certain officers or directors] [an officer or director] of the Company. The [waiver] [release] will take effect on [ ], [ ] 20[ ], and the shares may be sold on or after such date.

**This press release is not an offer for sale of the securities in the United States or in any other jurisdiction where such offer is prohibited, and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended.**

**ANNEX II**

**FORM OF LOCK-UP AGREEMENT**

**EverCommerce Inc.**

**Lock-Up Agreement**

**_, 2021**

Goldman Sachs & Co. LLC
J.P. Morgan Securities LLC
As Representatives of the several Underwriters
Named in Schedule I to the Underwriting Agreement

c/o Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282-2198

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

Re: EverCommerce Inc. - Lock-Up Agreement

Ladies and Gentlemen:

The undersigned understands that you, as representatives (the "Representatives"), propose to enter into an underwriting agreement (the "Underwriting Agreement") on behalf of the several underwriters named in Schedule I to such agreement (collectively, the "Underwriters"), with EverCommerce Inc., a Delaware corporation (the "Company"), providing for a public offering (the "Public Offering") of shares (the "Shares") of common stock, par value $0.0001 per share of the Company (the "Common Stock") pursuant to a Registration Statement on Form S-1 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "SEC"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Underwriting Agreement.

In consideration of the agreement by the Underwriters to offer and sell the Shares, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that, during the period beginning from the date of this Lock-Up Agreement and continuing to and including the date 180 days after the date set forth on the final prospectus used to sell the Shares (the "Lock-Up Period"), the undersigned will not, without the prior written consent of the Representatives on behalf of the Underwriters, offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale, lend or otherwise dispose of or transfer any shares of Common Stock of the Company, or any options or warrants to purchase any shares of Common Stock of the Company, or any securities convertible into, exchangeable for or that represent the right to receive shares of Common Stock of the Company, whether now owned or hereinafter acquired, owned or borrowed directly by the undersigned (including holding as a custodian) or with respect to which the undersigned has beneficial ownership within the rules and regulations of the SEC (the "Securities" and collectively, the "Undersigned's Securities"), or publicly disclose the intention to do any of the foregoing. The foregoing restriction is expressly agreed to preclude the undersigned from engaging in any hedging or other transaction or arrangement which is designed to or which reasonably could be expected to lead to or result in a sale or disposition or transfer of any economic consequences of ownership, in whole or in part, directly or indirectly, of the Undersigned's Securities or any other shares of Common Stock even if such Securities or shares of Common Stock would be disposed of by someone other than the undersigned. Such prohibited hedging or other transactions or arrangements would include without limitation any short sale or any purchase, sale or grant of any right, however described or defined (including without limitation any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument) with respect to any of the Undersigned's Securities or with respect to any security that includes, relates to, or derives any significant part of its value from such shares of Common Stock whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Common Stock or other securities, in cash or otherwise. The undersigned further confirms that it has furnished the Representatives with the details of any transaction the undersigned, or any of its affiliates, is a party to as of the date hereof, which transaction would have been restricted by this letter if it had been entered into by the undersigned during the Lock-Up Period. For the avoidance of doubt, the undersigned agrees that the foregoing provisions shall be equally applicable to any issuer directed or other Shares the undersigned may purchase in the offering.

If the undersigned is an officer or director of the Company, (1) the Representatives agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Securities, the Representatives will notify the Company of the impending release or waiver, and (2) the Company will agree in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by the Representatives hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this Lock-Up Agreement to the extent and for the duration that such terms remain in effect at the time of the transfer.

Notwithstanding the foregoing, the undersigned may transfer the Undersigned's Securities:

(i) as a result of the redemption by the Company or its affiliates of Securities held by or on behalf of an employee in connection with the termination of such employee's employment pursuant to an employment agreement or employee benefit plan in existence on the date of effectiveness of the Registration Statement and described in the Registration Statement and the Pricing Prospectus;

(ii) as part of the repurchase of Securities by the Company, not at the option of the undersigned, pursuant to an employee benefit plan described in the Registration Statement and the Pricing Prospectus or pursuant to the agreements pursuant to which such Securities were issued;

(iii) acquired by the undersigned (A) in the open market after the completion of the Public Offering or (B) from the Underwriters in the Public Offering;

(iv) by *bona fide* gift, will, intestacy or charitable contribution, provided that the donee or donees, beneficiary or beneficiaries, heir or heirs or legal representatives thereof agree to be bound in writing by the restrictions set forth herein for the balance of the Lock-Up Period, and provided further that any such transfer by the undersigned shall not involve a disposition for value;

(v) to any trust, partnership, limited liability company or other entity for the direct or indirect benefit of the undersigned or the immediate family of the undersigned; provided that the trustee of the trust or the partnership or limited liability company or other entity agrees to be bound in writing by the restrictions set forth herein for the balance of the Lock-Up Period, and provided further that any such transfer shall not involve a disposition for value;

(vi) to any immediate family member or other dependent; provided, that the transferee agrees to be bound in writing by the restrictions set forth herein for the balance of the Lock-Up Period, and provided further that any such transfer shall not involve a disposition for value;

(vii) to the undersigned's affiliates, subsidiaries, partners, limited partners, managers, members, equityholders, shareholders, trustors or beneficiaries, or to any investment fund or other entity that controls, is controlled by, manages, is managed by or is under common control with the undersigned (including, for the avoidance of doubt, if the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership and, if the undersigned is a trust, to a trustor or beneficiary of the trust); provided, that the transferee agrees to be bound in writing by the restrictions set forth herein for the balance of the Lock-Up Period, and provided further that any such transfer shall not involve a disposition for value;

(viii) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (iv) through (vii) above; provided, that the transferee agrees to be bound in writing by the restrictions set forth herein for the balance of the Lock-Up Period;

(ix) pursuant to an order of a court or regulatory agency or to comply with any regulations related to the undersigned's ownership of Securities; provided, that in the case of any transfer or distribution pursuant to this clause, any filing under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of shares of Common Stock shall state that such transfer is pursuant to an order of a court or regulatory agency or to comply with any regulations related to the ownership of Common Stock unless such a statement would be prohibited by any applicable law, regulation or order of a court or regulatory authority;

(x) to the Company or its affiliates pursuant to any contractual arrangement that provides for the forfeiture of the undersigned's securities in connection with the termination of the undersigned's employment or other service relationship with the Company or its affiliates or upon death or disability of the undersigned;

(xi) (A) to the Company or its affiliates upon a vesting or settlement event of the Undersigned's Securities or upon the net cashless exercise of options or warrants to purchase Securities that are due to expire during the Lock-Up Period or (B) in connection with the sale by the undersigned (or the Company on behalf of the undersigned) of up to such number of shares of Common Stock as necessary for the purpose of paying the exercise price of options or warrants that are due to expire during the Lock-Up Period or for paying taxes (including estimated taxes) or to satisfy the income and payroll tax withholding obligations due as a result of the exercise of such options or warrants that are due to expire during the Lock-Up Period or as a result of the vesting and/or settlement of the Undersigned's Securities (including restricted stock units or restricted stock awards), in each case pursuant to employee benefit plans disclosed in the Registration Statement and the Pricing Prospectus;

(xii) to any third-party pledgee in a *bona fide* transaction as collateral to secure obligations pursuant to lending or other arrangements, including any *bona fide* purpose (margin) or *bona fide* non-purpose loan, in each case, that is in effect on the date hereof (including any replacement, amendment or modification thereof) (any such *bona fide* purpose (margin) or *bona fide* non-purpose loan, a "Permitted Loan"), between such third parties (or their affiliates or designees) and the undersigned and/or its affiliates or any similar arrangement relating to a financing agreement for the benefit of the undersigned and/or its affiliates, provided, that, other than with respect to any Permitted Loan, any such pledgee or other party shall agree to, upon foreclosure on the pledged Securities, execute and deliver to the Representatives an agreement in the form of this Lock-Up Agreement; and

(xiii) with the prior written consent of each of the Representatives on behalf of the Underwriters; provided, that in connection with any transfers pursuant to clauses (iii), (iv), (v), (vi), (vii) and (viii) above, no filing under Section 16(a) of the Exchange Act shall, during the Lock-Up Period, be required or voluntarily made (other than a Form 5 or Schedule 13G required by applicable law or regulation), and provided further that in connection with any other transfers, to the extent a filing under Section 16(a) of the Exchange Act is required in connection with any such transfers of the Undersigned's Securities, the undersigned shall disclose therein the reason for such filing.

For purposes of this Lock-Up Agreement, "immediate family" shall mean the spouse, domestic partner, parent, child or grandchild of the undersigned or any other person with whom the undersigned has a relationship by blood, marriage or adoption, not more remote than first cousin. The undersigned now has, and, except as contemplated by clause (i) through (xiii) above, for the duration of this Lock-Up Agreement will have, good and marketable title to the Undersigned's Securities, free and clear of all liens, encumbrances, and claims other than under applicable securities laws and that certain stockholders agreement by and among the Company and the Undersigned dated on or around the date of this Lock-Up Agreement. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Undersigned's Securities except in compliance with the foregoing restrictions.

Notwithstanding the foregoing, the undersigned shall be permitted to make transfers, sales, tenders or other dispositions of the Undersigned's Securities to a *bona fide* third party pursuant to a merger, tender offer, share purchase or exchange offer for securities, in each case involving a "change in control" (as defined below) of the Company or other transaction, including, without limitation, a tender offer, merger, share purchase, consolidation or other business combination that, in each case, has been approved by the board of directors (or an authorized committee thereof) of the Company (including, without limitation, entering into any lock-up, voting or similar agreement pursuant to which the undersigned may agree to transfer, sell, tender or otherwise dispose of the Undersigned's Securities in connection with any such transaction, or vote any of the Undersigned's Securities in favor of any such transaction); provided, that all of the Undersigned's Securities subject to this Lock-Up Agreement that are not so transferred, sold, tendered or otherwise disposed of shall remain subject to this Lock-Up Agreement, and provided further that it shall be a condition of such transfer, sale, tender or other disposition that if such tender offer or other transaction is not completed, any of the Undersigned's Securities subject to this Lock-Up Agreement shall remain subject to the restrictions herein. For purposes of this paragraph, "change in control" means the consummation of any *bona fide* third party tender offer, share purchase, merger, consolidation or other similar transaction the result of which is that any "person" (as defined in Section 13(d)(3) of the Exchange Act), or group of persons, other than the Company become or becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of at least 50% of the total voting power of the capital stock of the Company as the case may be.

The restrictions described in this Lock-Up Agreement shall not apply to the establishment or amendment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act; provided, that such plan does not provide for any transfers during the Lock-Up Period and to the extent a public announcement or filing under the Exchange Act, if any, is required of or voluntarily made by or on behalf of the undersigned or the Company regarding the establishment or amendment of such plan, such announcement or filing shall include a statement to the effect that no transfer of shares of Common Stock may be made under such plan during the Lock-Up Period.

The undersigned acknowledges and agrees that none of the Underwriters has made any recommendation or provided any investment or other advice to the undersigned with respect to this Lock-Up Agreement or the subject matter hereof, and the undersigned has consulted its own legal, accounting, financial, regulatory, tax and other advisors with respect to this Lock-Up Agreement and the subject matter hereof to the extent the undersigned has deemed appropriate.

This Lock-Up Agreement and all related restrictions and obligations shall automatically terminate upon the earliest to occur, if any, of (a) the Representatives, on the one hand, or the Company, on the other hand, advising the other in writing that the Representatives have or the Company has determined not to proceed with the Public Offering contemplated by the Underwriting Agreement, (b) the termination of the Underwriting Agreement (other than the provisions thereof which survive termination) before the sale of any Shares to the Underwriters, (c) the Registration Statement with respect to the Public Offering contemplated by the Underwriting Agreement is withdrawn prior to execution of the Underwriting Agreement, or (d) August 1, 2021, in the event that the Underwriting Agreement has not been executed by that date. The undersigned understands that the Representatives are entering into the Underwriting Agreement and proceeding with the Public Offering in reliance upon this Lock-Up Agreement. The undersigned further understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned's (or if this Lock-Up Agreement is assigned to an affiliate of the undersigned that is issued Shares in the reorganization transactions as described in the final proviso on clause (ix), such affiliate's) heirs, legal representatives, successors, and, to the extent expressly provided herein, assigns.

This Lock-Up Agreement and any claim, controversy or dispute arising under or related to this Lock-up Agreement shall be governed by and construed in accordance with the laws of the State of New York.

*[Signature Page Follows]*

Very truly yours,

Exact Name of Shareholder

Authorized Signature

Title

*[Signature Page to Lock-Up Agreement]*

**Exhibit 3.1**

THIRD AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
EVERCOMMERCE, INC.

(Pursuant to Sections 242 and 245 of the

General Corporation Law of the State of Delaware)

EverCommerce, Inc. (f/k/a PaySimple Holdings, Inc.) (the "**Corporation**"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "**DGCL**"), does hereby certify as follows:

The original Certificate of Incorporation of the Corporation was filed with the office of the Secretary of State of the State of Delaware on September 29, 2016, amended and restated on October 14, 2016, further amended on December 22, 2017, amended and restated on August 23, 2019 and further amended on November 9, 2020, December 14, 2020 and March 10, 2021.

This Third Amended and Restated Certificate of Incorporation, which restates and integrates and amends the provisions of this Corporation's Second Amended and Restated Certificate of Incorporation, has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law.

**FIRST:** The name of this corporation is EverCommerce, Inc.

**SECOND:** The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, Wilmington, Delaware 19801, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

**THIRD:** The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

**FOURTH:** The total number of shares of all classes of stock which the Corporation shall have authority to issue is (i) 200,000,000 shares of Common Stock, $0.00001 par value per share ("**Common Stock**"), and (ii) 140,000,000 shares of Preferred Stock, $0.00001 par value per share ("**Preferred Stock**"), of which (A) 50,000,000 of the authorized shares of Preferred Stock are hereby designated as "Series A Preferred Stock" (the "**Series A Stock**"), (B) 75,000,000 of the authorized shares of Preferred Stock are hereby designated as "Series B Preferred Stock" (the "**Series B Stock**") and (C) 15,000,000 of the authorized shares of Preferred Stock are hereby designated as "Series C Preferred Stock" (the "**Series C Stock**").

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

A. COMMON STOCK

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock set forth herein and in the Second Amended and Restated Stockholders Agreement of the Corporation, dated on or about the date hereof (as may be amended, restated, or amended and restated, supplemented, or otherwise modified from time to time, the "**Stockholders Agreement**").

2. Voting. The holders of the Common Stock are entitled to one vote for each share of Common Stock held at all meetings of stockholders (and written actions in lieu of meetings); provided, however, that, except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Certificate of Incorporation that relates solely to the terms of one or more outstanding class or series of Preferred Stock if the holders of such affected class or series are entitled, either separately or together with the holders of one or more other such class or series, to vote thereon pursuant to this Certificate of Incorporation or pursuant to the DGCL. There shall be no cumulative voting. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of one or more series of Preferred Stock that may be required by the terms of this Certificate of Incorporation) the affirmative vote of the holders of shares of capital stock of the Corporation representing a majority of the votes represented by all outstanding shares of capital stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL.

B. PREFERRED STOCK

The rights, preferences, powers, privileges and restrictions, qualifications and limitations granted to and imposed upon the Series A Stock, Series B Stock and Series C Stock are set forth in this Part B of this Article Fourth and in the Stockholders Agreement. Unless otherwise indicated, references to "Sections" or "Subsections" in this Part B of this Article Fourth refer to sections and subsections of Part B of this Article Fourth.

1. Dividends.

1.1 Series A, Series B and Series C Dividends.

1.1.1. From and after the date of the issuance of any shares of Series B Stock, dividends at an annual rate per share equal to 10% of the Series B Original Issue Price (as defined below), compounded annually, shall accrue on such shares of Series B Stock (the "**Series B Accruing Dividends**").

1.1.2. Series B Accruing Dividends shall accrue from day to day, whether or not declared, and shall be cumulative; provided however, that except as set forth in the first sentence of Subsection 1.1.3, or Subsection 2.1 such Series B Accruing Dividends shall be payable only upon the occurrence of a Deemed Liquidation Event or voluntary or involuntary dissolution, liquidation or winding up of the Corporation but shall be taken into account when and as specified in Subsection 4.1, Section 5 and Subsection 6.1.

1.1.3. The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation (other than dividends on shares of Common Stock payable in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in this Certificate of Incorporation and the Stockholders Agreement), and subject to the limitations herein, the holders of the Series B Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Series B Stock in an amount at least equal to the greater of (i) the amount of the aggregate Series B Accruing Dividends then accrued on such share of Series B Stock and not previously paid, if any, and (ii) (A) in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that dividend per share of Series B Stock as would equal the product of (1) the dividend payable on each share of Common Stock or such class or series determined as if all shares of such class or series had been converted into Common Stock and (2) the number of shares of Common Stock issuable upon conversion of a share of Series B Stock, in each case calculated on the record date for determination of holders entitled to receive such dividend or (B) in the case of a dividend on any class or series that is not convertible into Common Stock, at a rate per share of Series B Stock determined by (1) dividing the amount of the dividend payable on each share of such class or series of capital stock by the original issuance price of such class or series of capital stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to such class or series) and (2) multiplying such fraction by an amount equal to the Series B Original Issue Price.

1.1.4. The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation (other than dividends on Series B Stock or dividends on shares of Common Stock payable in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in this Certificate of Incorporation) the holders of the Series C Stock then outstanding shall simultaneously receive, a dividend on each outstanding share of Series C Stock in an amount at least equal to in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that dividend per share of Series C Stock as would equal the product of (1) the dividend payable on each share of Common Stock or such class or series determined as if all shares of such class or series had been converted into Common Stock and (2) the number of shares of Common Stock issuable upon conversion of a share of Series C Stock, in each case calculated on the record date for determination of holders entitled to receive such dividend

1.1.5. The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation (other than dividends on Series B Stock and Series C Stock or dividends on shares of Common Stock payable in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in this Certificate of Incorporation) the holders of the Series A Stock then outstanding shall simultaneously receive, a dividend on each outstanding share of Series A Stock in an amount at least equal to in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that dividend per share of Series A Stock as would equal the product of (1) the dividend payable on each share of Common Stock or such class or series determined as if all shares of such class or series had been converted into Common Stock and (2) the number of shares of Common Stock issuable upon conversion of a share of Series A Stock, in each case calculated on the record date for determination of holders entitled to receive such dividend.

1.1.6. The "**Series B Original Issue Price**" shall mean $9.1242 per share. The "**Series C Original Issue Price**" shall mean $14.00 per share. The "**Series A Original Issue Price**" shall mean (a) with respect to all shares of Series A Stock issued on or prior to January 17, 2017, $2.9535 per share and (b) with respect to all shares of Series A Stock issued after January 17, 2017, the price per share for such date as set forth below, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Series A Stock.

| Date of Issuance | Number of Shares as of date of Issuance | Issue Price |
|---|---|---|
| 7/6/2017 | 12,859,664 | $2.9535 |
| 10/3/2017 | 407,897 | $2.9535 |
| 10/3/2017 | 3,156,994 | $3.6381 |
| 10/3/2017 | 2,312,603 | $3.6919 |
| 11/20/2017 | 5,199,791 | $4.4303 |
| 12/12/2017 | 4,818,762 | $4.4303 |
| 1/31/2018 | 2,515,193 | $4.4303 |
| 2/13/2018 | 9,292,418 | $4.4303 |
| 3/27/2018 | 690,698 | $4.4303 |
| 5/31/2018 | 5,600,000 | $4.4303 |
| 6/28/2018 | 2,066,271 | $4.4303 |
| 8/1/2018 | 7,866,816 | $4.4303 |
| 11/15/2018 | 733,448 | $4.4303 |
| 11/27/2018 | 2,691,476 | $4.4303 |
| 12/4/2018 | 3,683,946 | $4.4303 |

1.1.7. "**Fair Market Value**" shall mean, (a) at any applicable time other than an IPO (as defined below), the fair market value of Common Stock, determined on a per share basis as determined by the Board of Directors in good faith (provided that if either SL Holders holding a majority of the Common Stock (on an as converted basis) held by SL Holders or PEP Holders holding a majority of the Common Stock (on an as converted basis) held by PEP Holders object in writing to any determination of Fair Market Value by the Board of Directors, the Company will engage an independent third party valuation firm of national standing, as mutually agreed upon by the SL Holders and PEP Holders to determine the Fair Market Value, and (b) in the event of an IPO, the IPO Price (as defined below) at the time of the IPO.

2. Liquidation, Dissolution or Winding Up; Certain Mergers, Consolidations and Asset Sales.

2.1 Preferential Payments to Holders of Series B Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the holders of shares of Series B Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its stockholders before any payment shall be made to the holders of Common Stock, Series A Stock, Series C Stock and any other capital stock of the Corporation that is junior to the Series B Stock with respect to any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event by reason of their ownership thereof, an amount per share equal to the greater of (i) (A) the Series B Original Issue Price *plus* (B) any Series B Accruing Dividends accrued but not yet paid thereon, whether or not declared, *plus* (C) any other dividends or distributions declared but unpaid thereon with a record date at or prior to such voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, and (ii) such amount per share as would have been payable had such share of Series B Stock been converted into Common Stock pursuant to Section 4 immediately prior to such liquidation, dissolution, winding up or Deemed Liquidation Event; provided, however, that the aggregate amount which a holder of Series B Stock is entitled to receive per share under Subsections 2.1(i)(A), 2.1(i)(B), and 2.1(i)(C) plus any cash dividends or cash distributions (excluding any expense reimbursement) previously paid on such share of Series B Stock (including those paid on Series B Stock on an as converted basis) shall not exceed the product of the Series B Original Issue Price *multiplied* by 1.65, and any amounts in excess thereof shall be forfeited for the purposes of calculating the amount payable under Subsection 2.1(i) only (the amount payable pursuant to this sentence is hereinafter referred to as the "**Series B Liquidation Amount**"). The aggregate amount payable pursuant to clauses (A) and (B) of the immediately preceding sentence is the "**Series B Preference**." If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series B Stock the full amount to which they shall be entitled under this Subsection 2.1, the holders of shares of Series B Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares of Series B Stock held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. For the avoidance of doubt, the Series B Stock shall be senior to the Common Stock and Preferred Stock of any other class or series unless the terms of such other class or series of Preferred Stock, established and designated in accordance with this Certificate of Incorporation, expressly provide otherwise.

2.2 Preferential Payments to Holders of Series C Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the holders of shares of Series C Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its stockholders after any payments required pursuant to Subsection 2.1 and before any payment shall be made to the holders of Common Stock and holders of Series A Stock by reason of their ownership thereof, an amount per share equal to the greater of (i) (A) the Series C Original Issue Price, *plus* (B) any dividends or distributions declared but unpaid thereon with a record date at or prior to such voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, and (ii) such amount per share as would have been payable had all shares of Series C Stock been converted into Common Stock pursuant to Section 4 immediately prior to such liquidation, dissolution, winding up or Deemed Liquidation Event (the amount payable pursuant to this sentence is hereinafter referred to as the "**Series C Liquidation Amount**"). If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event and following the required payment pursuant to Subsection 2.1, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series C Stock the full amount to which they shall be entitled under this Subsection 2.2, the holders of shares of Series C Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares of Series C Stock held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. For the avoidance of doubt, the Series C Stock shall be senior to the Common Stock and Preferred Stock of any other class or series (other than Series B Stock) unless the terms of such other class or series of Preferred Stock, established and designated in accordance with this Certificate of Incorporation, expressly provide otherwise.

2.3 Preferential Payments to Holders of Series A Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the holders of shares of Series A Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its stockholders after any payments required pursuant to Subsection 2.1 and Subsection 2.2, and before any payment shall be made to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to the greater of (i) (A) the Series A Original Issue Price, *plus* (B) any other dividends or distributions declared but unpaid thereon with a record date at or prior to such voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, *minus* (C) the aggregate amount of (y) the quotient of (1) any proceeds (excluding any expense reimbursements) actually received by the PEP Holders after the date on which the first share of Series B Stock was issued (the "**Series B Original Issue Date**") in connection with any dividend or distribution on, or sale or transfer of any shares of Series A Stock (including those paid on Series A Stock on an as converted basis) or Common Stock that was converted from Series A Stock on the Series B Original Issue Date (provided, that for the purposes of this clause (x) proceeds received in respect of a sale or transfer of a share of Series A Stock shall only include the amount of proceeds received in respect of such sold or transferred share of Series A Stock that are in excess of the Series A Liquidation Amount (as defined below) of such share of Series A Stock as of the date of such sale or transfer), divided by (2) the number of shares of Series A Stock then outstanding, and (ii) such amount per share as would have been payable had all shares of Series A Stock been converted into Common Stock pursuant to Section 4 immediately prior to such liquidation, dissolution, winding up or Deemed Liquidation Event (the amount payable pursuant to this sentence is hereinafter referred to as the "**Series A Liquidation Amount**"). If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event and following the required payment pursuant to Subsection 2.1 and Subsection 2.2, the assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Series A Stock the full amount to which they shall be entitled under this Subsection 2.3, the holders of shares of Series A Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares of Series A Stock held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. For the avoidance of doubt, the Series A Stock shall be senior to the Common Stock and Preferred Stock of any other class or series (other than Series C Stock and Series B Stock) unless the terms of such other class or series of Preferred Stock, established and designated in accordance with this Certificate of Incorporation, expressly provide otherwise.

2.4 Payments to Holders of Common Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, after the payment of all preferential amounts required to be paid to the holders of shares of Series B Stock, Series C Stock and Series A Stock, the remaining assets of the Corporation available for distribution to its stockholders shall be distributed among the holders of shares of Common Stock, pro rata based on the number of shares held by each such holder.

2.5 Deemed Liquidation Events.

2.5.1. Definition. Each of the following events shall be considered a "**Deemed Liquidation Event**" unless (i) the holders of at least a majority of the outstanding shares of the Series B Stock that includes the holders of at least a majority of the Series B Stock held by the SL Holders (collectively, the "**Requisite Holders**"), (ii) the holders of at least a majority of the outstanding shares of the Series C Stock and (iii) the holders of at least a majority of the outstanding shares of the Series A Stock elect otherwise by written notice sent to the Corporation at least five (5) days prior to the effective date of any such event:

(a) a merger or consolidation in which

(i) the Corporation is a constituent party or

(ii) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger or consolidation,

except any such merger or consolidation involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for shares of capital stock that represent, immediately following such merger or consolidation, at least a majority, by voting power, of the capital stock of (1) the surviving or resulting corporation or (2) if the surviving or resulting corporation is a wholly owned subsidiary of another corporation immediately following such merger or consolidation, the parent corporation of such surviving or resulting corporation; or

(b) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole, or the sale or disposition (whether by merger, consolidation or otherwise) of one or more subsidiaries of the Corporation if substantially all of the assets of the Corporation and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Corporation.

2.5.2. Effecting a Deemed Liquidation Event. The Corporation shall not have the power to effect a Deemed Liquidation Event referred to in Subsection 2.5.1(a)(i) unless the agreement or plan of merger or consolidation for such transaction (the "**Merger Agreement**") provides that the consideration payable to the stockholders of the Corporation shall be allocated among the holders of capital stock of the Corporation in accordance with Subsections 2.1, 2.2, 2.3 and 2.4.

2.5.3. Amount Deemed Paid or Distributed. The amount deemed paid or distributed to the holders of capital stock of the Corporation upon any such merger, consolidation, sale, transfer, exclusive license, other disposition or redemption shall be the cash or the value of the property, rights or securities paid or distributed to such holders by the Corporation or the acquiring person, firm or other entity. The value of such property, rights or securities shall be determined in good faith by the Board of Directors (including the approval of at least one SL Director (as defined in the Stockholders Agreement); provided that, for the purposes hereof, the approval of an SL Director shall be deemed to require the approval of Debt Financing Source Observer (as defined in the Stockholders Agreement) if the Debt Financing Source Observer is an observer to the Board of Directors) and, where such value determination would result in the holders of Series A Stock receiving less than their Series A Liquidation Amount, one PEP Director (as defined in the Stockholders Agreement)).

2.5.4. Allocation of Escrow and Contingent Consideration. In the event of a Deemed Liquidation Event pursuant to Subsection 2.5.1(a)(i), if any portion of the consideration payable to the stockholders of the Corporation is payable only upon satisfaction of contingencies, including release of any escrow or holdback or the passage of time (the "**Additional Consideration**"), the Merger Agreement shall provide that (a) the portion of such consideration that is not Additional Consideration (such portion, the "**Initial Consideration**") shall be allocated among the holders of capital stock of the Corporation in accordance with Subsections 2.1, 2.2, 2.3 and 2.4 as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event; and (b) any Additional Consideration which becomes payable to the stockholders of the Corporation upon satisfaction of such contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with Subsections 2.1, 2.2, 2.3 and 2.4 after taking into account the previous payment of the Initial Consideration as part of the same transaction.

3. Voting. On any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of meeting), subject to the voting limitations set forth in the Stockholders Agreement, each holder of outstanding shares of Series B Stock, Series A Stock and Series C Stock (except, with respect to the Series C Stock, on matters that relate to election or appointment of directors to the Board of Directors in accordance with the Stockholders Agreement, at any time in which the SL Stockholders (as defined in the Stockholders Agreement) or the PEP Stockholders (as defined in the Stockholders Agreement) are required to, but have not complied with the requirements under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("**HSR Act**")), shall be entitled to cast the number of votes equal to the number of whole shares of Common Stock into which the shares of Series B Stock, Series A Stock and Series C Stock held by such holder are convertible as of the record date for determining stockholders entitled to vote on such matter. Except as provided by law or by the other provisions of this Certificate of Incorporation or the Stockholders Agreement, holders of Series A Stock, Series B Stock and Series C Stock (except, with respect to the Series C Stock, on matters that relate to election or appointment of directors to the Board of Directors in accordance with the Stockholders Agreement, at any time in which the SL Stockholders or the PEP Stockholders are required to, but have not complied with the requirements under the HSR Act), shall vote together with the holders of Common Stock as a single class; provided, that in the event any shares of the Corporation are not eligible to vote on a matter pursuant to the voting limitations set forth in the Stockholders Agreement, such shares shall be excluded from the numerator and denominator when determining the percentage of votes cast (or eligible votes cast) for or against such matter. The holders of Series C Stock shall be entitled to vote on matters related to election or appointment of directors to the Board of Directors in accordance with the Stockholders Agreement (i) to the extent requirements under the HSR Act are inapplicable to the SL Stockholders and the PEP Stockholders or (ii) if requirements under the HSR Act are applicable, the SL Stockholders and the PEP Stockholders have complied with such requirements.

4. Optional Conversion.

The holders of the Series B Stock, Series C Stock and Series A Stock shall have conversion rights as follows (the "**Conversion Rights**"):

4.1 Right to Convert.

4.1.1. Conversion Ratio. Subject to Subsection 5.1, each share of (i) Series A Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, into a number of shares of Common Stock as is determined by dividing the Series A Original Issue Price by the Series A Conversion Price in effect at the time of conversion, (ii) Series C Stock shall be convertible, at the option of the holder thereof, into a number of shares of Common Stock as is determined by dividing the Series C Original Issue Price by the Series C Conversion Price in effect at the time of conversion, provided, that, Series C Stock shall not be convertible, at the option of the holder thereof, to the extent requirements under the HSR Act apply to the SL Stockholders or the PEP Stockholders and such holders have not complied with the such requirements, unless such conversion is to a class of Common Stock that does not have the right to vote on election or appointment of directors to the Board of Directors in accordance with the Stockholders Agreement and (iii) Series B Stock shall be convertible, at the option of the holder thereof, (x) solely at the time of, or at any time following, a Deemed Liquidation Event or an IPO into a number of shares of Common Stock: (1) determined by dividing the Series B Original Issue Price by the Series B Conversion Price in effect at the time of conversion if the sum of (a) the Fair Market Value of the Common Stock to be received upon conversion of a share Series B Stock pursuant to this clause (1) *plus* (b) any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock with a record date at or prior to the conversion date *plus* (c) any cash dividends or cash distributions (excluding any expense reimbursement) previously paid on such share of Series B Stock (including those paid on such share of Series B Stock on an as converted basis) (the "**Clause 1 Amount**") is equal to or greater than the Clause (2) Amount (as defined below); and (2) if the Clause (1) Amount is less than the Clause (2) Amount, then determined by dividing the Series B Preference by the Series B Conversion Price in effect at the time of conversion; provided that, if the sum of (a) Fair Market Value of the Common Stock to be received upon conversion of a share of Series B Stock pursuant to this clause (2) *plus* (b) any cash dividends or cash distributions (excluding any expense reimbursement) previously paid on such share of Series B Stock (including those paid on such share of Series B Stock on an as converted basis) *plus* (c) any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock with a record date at or prior to the conversion date would exceed the Series B Original Issue Price *multiplied* by 1.65, then the number of shares of Common Stock into which each share of Series B Stock will be entitled to be converted under this clause (2) shall be equal to the number of shares of Common Stock having a Fair Market Value equal to (a) the Series B Original Issue Price *multiplied* by 1.65 *minus* (b) any cash dividend or cash distribution previously paid on such share of Series B Stock (including those paid on such share of Series B Stock on an as converted basis) *minus* (c) any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock with a record date at or prior to the conversion date (the sum of (a) the Fair Market Value of the Common Stock to be received upon conversion of a share of Series B Stock pursuant to this clause (2) *plus* (b) any cash dividends or cash distributions (excluding any expense reimbursement) previously paid on such share of Series B Stock (including those paid on such share of Series B Stock on an as converted basis) *plus* (c) any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock with a record date at or prior to the conversion date (the "**Clause (2) Amount**") and (y) at any time and from time to time, each without the payment of additional consideration into a number of shares of Common Stock as is determined by dividing the Series B Original Issue Price by the Series B Conversion Price in effect at the time of conversion. Notwithstanding the foregoing, in the event of conversion of any Series B Stock pursuant to clause (x)(ii), a holder of Series B Stock may elect to convert into the lesser of the Clause 1 Amount and Clause 2 Amount. Upon conversion of any Series B Stock, Series C Stock or Series A Stock, any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock, Series C or Series A Stock with a record date at or prior to the conversion date will remain due and payable. Following conversion of any Series B Stock, there shall be no right or entitlement to any Series B Accruing Dividends, whether or not previously declared and unpaid or not declared. The "**Series A Conversion Price**" shall be equal to the applicable Series A Original Issue Price. The "**Series C Conversion Price**" shall initially be equal to the applicable Series C Original Issue Price. The "**Series B Conversion Price**" shall initially be equal to the applicable Series B Original Issue Price. The Series B Conversion Price and the Series C Conversion Price (each, the applicable "**Conversion Price**") and the rate at which shares of Series C Stock and Series B Stock may be converted into shares of Common Stock shall be subject to adjustment as provided below.

4.1.2. Termination of Conversion Rights. In the event of a liquidation, dissolution or winding up of the Corporation or a Deemed Liquidation Event, the Conversion Rights shall terminate at the close of business on the last full day preceding the date fixed for the payment of any such amounts distributable on such event to the holders of Series A Stock, Series B Stock and Series C Stock.

4.2 Fractional Shares. The Corporation shall have the right to issue fractional shares. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation at its sole discretion may pay cash equal to such fraction *multiplied* by the Fair Market Value of a share of Common Stock. Whether or not fractional shares would be issuable upon such conversion shall be determined on the basis of the total number of shares of Series A Stock, Series B Stock or Series C Stock, as applicable, the holder is at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

4.3 Mechanics of Conversion.

4.3.1. Notice of Conversion. In order for a holder of Series A Stock, Series B Stock or Series C Stock, as applicable, to voluntarily convert its shares of Series A Stock, Series B Stock or Series C Stock, as applicable, into shares of Common Stock, such holder shall surrender the certificate or certificates for such shares of Series A Stock, Series B Stock or Series C Stock, as applicable (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the office of the transfer agent for the Series A Stock, Series B Stock or Series C Stock, as applicable (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with written notice that such holder elects to convert all or any number of the shares of the Series A Stock, Series B Stock or Series C Stock, as applicable, represented by such certificate or certificates and, if applicable, any event on which such conversion is contingent. Such notice shall state such holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or his, her or its attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of such certificates (or lost certificate affidavit and agreement) and notice shall be the time of conversion (the "**Conversion Time**"), and the shares of Common Stock issuable upon conversion of the shares represented by such certificate shall be deemed to be outstanding of record as of such date. The Corporation shall, as soon as practicable after the Conversion Time, (i) issue and deliver to such holder of Series A Stock, Series B Stock or Series C Stock, as applicable, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable upon such conversion in accordance with the provisions hereof and a certificate for the number (if any) of the shares of Series A Stock, Series B Stock or Series C Stock, as applicable, represented by the surrendered certificate that were not converted into Common Stock and (ii) pay in cash such amount as provided in Subsection 4.2 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion.

4.3.2. Reservation of Shares. The Corporation shall at all times when the Series A Stock, Series B Stock or Series C Stock shall be outstanding, reserve and keep available out of its authorized but unissued capital stock, for the purpose of effecting the conversion of the Series A Stock, Series B Stock and Series C Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Series A Stock, Series B Stock and Series C Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Series A Stock, Series B Stock or Series C Stock, as applicable, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to this Certificate of Incorporation. Before taking any action which would cause an adjustment reducing the Series A Conversion Price, Series B Conversion Price or Series C Conversion Price, as applicable, below the then par value of the shares of Common Stock issuable upon conversion of the Series A Stock, Series B Stock or Series C Stock, as applicable, the Corporation will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and nonassessable shares of Common Stock at such adjusted Series A Conversion Price, Series B Conversion Price or Series C Conversion Price, as applicable.

4.3.3. Effect of Conversion. All shares of Series A Stock, Series B Stock or Series C Stock, as applicable, which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive shares of Common Stock in exchange therefor, and to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Subsection 4.2. Any shares of Series A Stock, Series B Stock or Series C Stock, as applicable, so converted shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Series A Stock, Series B Stock or Series C Stock, as applicable, accordingly.

4.3.4. No Further Adjustment. Upon any such conversion, no adjustment to the Series A Conversion Price, Series B Conversion Price or Series C Conversion Price, as applicable, shall be made for any declared but unpaid dividends or distributions on the Series A Stock, Series B Stock or Series C Stock, as applicable, surrendered for conversion, or on the Common Stock delivered upon conversion.

4.3.5. Taxes. The Corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Series A Stock, Series B Stock or Series C Stock, as applicable, pursuant to this Section 4. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock in a name other than that in which the shares of Series A Stock, Series B Stock or Series C Stock, as applicable, so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

4.4 Adjustments to Conversion Price for Diluting Issues.

4.4.1. Special Definitions. For purposes of this Article Fourth, the following definitions shall apply:

(a) "**Option**" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(b) "**Series C Original Issue Date**" shall mean the date on which the first share of the Series C Stock was issued.

(c) "**Convertible Securities**" shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

(d) "**Additional Shares of Common Stock**" shall mean, with respect to the Series B Stock and the Series C Stock, all shares of Common Stock issued (or, pursuant to Subsection 4.4.3 below, deemed to be issued) by the Corporation after the Series C Original Issue Date other than (1) the following shares of Common Stock and (2) shares of Common Stock deemed issued pursuant to the following Options and Convertible Securities (clauses (1) and (2), collectively, "**Exempted Securities**"):

(i) shares of Common Stock, Options or Convertible Securities issued as a dividend or distribution on Series B Stock;

(ii) shares of Common Stock, Options or Convertible Securities issued by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock that is covered by Subsection 4.5, 4.6, 4.7 or 4.8;

(iii) shares of Common Stock or Options issued to employees or directors of, or consultants or advisors to, the Corporation or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board of Directors (including approval of at least one SL Director);

(iv) shares of Common Stock or Convertible Securities actually issued upon the exercise of Options or shares of Common Stock actually issued upon the conversion or exchange of Convertible Securities, in each case; provided that such issuance is pursuant to the terms of such Option or Convertible Security;

(v) shares of Common Stock, Options or Convertible Securities issued to lenders, equipment lessors or other financial institutions, or to real property lessors, pursuant to a debt financing, equipment leasing or real property leasing transaction, in each case approved by the Board of Directors (including approval of at least one SL Director);

(vi) shares of Common Stock, Options or Convertible Securities issued pursuant to the acquisition of another corporation by the Corporation by merger, purchase of substantially all of the assets or other reorganization or to a joint venture agreement, provided that such acquisition shall have been approved by the Board of Directors (including approval of at least one SL Director);

(vii) shares of Common Stock, Options or Convertible Securities issued to a strategic partner as an equity kicker, provided that such strategic transaction shall have been approved by the Board of Directors (including approval of at least one SL Director); or

(viii) shares of Common Stock issued in a Series B Top-Up IPO or a Series C Top-Up IPO.

4.4.2. No Adjustment of Series B Conversion Price and Series C Conversion Price. No adjustment in the Series B Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the holders of at least a majority of the then outstanding shares of Series B Stock with respect to the series affected, agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock. No adjustment in the Series C Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the holders of at least a majority of the then outstanding shares of Series C Stock with respect to the series affected, agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock.

4.4.3. Deemed Issuance of Additional Shares of Common Stock.

(a) If the Corporation at any time or from time to time after the Series C Original Issue Date, as applicable, shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which are themselves Exempted Securities) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability but without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

(b) If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to the Series B Conversion Price or the Series C Conversion Price pursuant to the terms of this Subsection 4.4.3, are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Corporation upon such exercise, conversion and/or exchange, then, effective upon such increase or decrease becoming effective, the applicable Conversion Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such applicable Conversion Price as would have been obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this clause (b) shall have the effect of increasing the applicable Conversion Price to an amount which exceeds the lower of (i) the applicable Conversion Price in effect immediately prior to the original adjustment made as a result of the issuance of such Option or Convertible Security, or (ii) the applicable Conversion Price that would have resulted from any issuances of Additional Shares of Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(c) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which are themselves Exempted Securities), the issuance of which did not result in an adjustment to the Series B Conversion Price or the Series C Conversion Price pursuant to the terms of Subsection 4.4.3 (either because the consideration per share (determined pursuant to Subsection 4.4.5) of the Additional Shares of Common Stock subject thereto was equal to or greater than the applicable Conversion Price then in effect, or because such Option or Convertible Security was issued before the Series C Original Issue Date, as applicable), are revised after the Series C Original Issue Date, as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any decrease in the consideration payable to the Corporation upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Subsection 4.4.3(a)) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(d) Upon the expiration or termination of any unexercised Option or unconverted or unexchanged Convertible Security (or portion thereof) which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the Series B Conversion Price or the Series C Conversion Price pursuant to the terms of Subsection 4.4.3, the applicable Conversion Price shall be readjusted to such applicable Conversion Price as would have been obtained had such Option or Convertible Security (or portion thereof) never been issued.

(e) If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, is calculable at the time such Option or Convertible Security is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the applicable Conversion Price provided for in this Subsection 4.4.3 shall be effected at the time of such issuance or amendment based on such number of shares or amount of consideration without regard to any provisions for subsequent adjustments (and any subsequent adjustments shall be treated as provided in clauses (b) and (c) of this Subsection 4.4.3). If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, cannot be calculated at all at the time such Option or Convertible Security is issued or amended, any adjustment to the applicable Conversion Price that would result under the terms of this Subsection 4.4.3 at the time of such issuance or amendment shall instead be effected at the time such number of shares and/or amount of consideration is first calculable (even if subject to subsequent adjustments), assuming for purposes of calculating such adjustment to the applicable Conversion Price, that such issuance or amendment took place at the time such calculation can first be made.

4.4.4. Adjustment of Series B Conversion Price and Series C Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation shall at any time after the Series C Original Issue Date, issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Subsection 4.4.3), without consideration or for a consideration per share less than the Series B Conversion Price or the Series C Conversion Price, in each case, in effect immediately prior to such issue, then the Series B Conversion Price or the Series C Conversion Price, as the case may be, shall be reduced, concurrently with such issue, to a price (calculated to the nearest one-hundredth of a cent) determined in accordance with the following formula:

$$CP_2 = CP_1*(A + B) \div (A + C).$$

For purposes of the foregoing formula, the following definitions shall apply:

(a) "$CP_2$" shall mean, the applicable Conversion Price in effect immediately after such issue of Additional Shares of Common Stock;

(b) "$CP_1$" shall mean the applicable Conversion Price in effect immediately prior to such issue of Additional Shares of Common Stock;

(c) "A" shall mean the number of shares of Common Stock outstanding immediately prior to such issue of Additional Shares of Common Stock (treating for this purpose as outstanding all shares of Common Stock issuable upon exercise of Options outstanding immediately prior to such issue or upon conversion or exchange of Convertible Securities (including the Series A Stock, Series B Stock and Series C Stock) outstanding (assuming exercise of any outstanding Options therefor) immediately prior to such issue);

(d) "B" shall mean the number of shares of Common Stock that would have been issued if such Additional Shares of Common Stock had been issued at a price per share equal to $CP_1$ (determined by dividing the aggregate consideration received by the Corporation in respect of such issue by $CP_1$); and

(e) "C" shall mean the number of such Additional Shares of Common Stock issued in such transaction.

4.4.5. Determination of Consideration. For purposes of this Subsection 4.4.5, the consideration received by the Corporation for the issue of any Additional Shares of Common Stock shall be computed as follows:

(a) Cash and Property: Such consideration shall:

(i) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation, excluding amounts paid or payable for accrued interest;

(ii) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors, including the approval of at least one SL Director; and

(iii) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (i) and (ii) above, as determined in good faith by the Board of Directors, including the approval of at least one SL Director.

(b) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Subsection 4.4.5, relating to Options and Convertible Securities, shall be determined by dividing

(i) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, *plus* the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by

(ii) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

4.4.6. Multiple Closing Dates. In the event the Corporation shall issue on more than one date Additional Shares of Common Stock that are a part of one transaction or a series of related transactions and that would result in an adjustment to the Series B Conversion Price or the Series C Conversion Price pursuant to the terms of Subsection 4.4.4 then, upon the final such issuance, such applicable Conversion Price shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period).

4.5 Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Series C Original Issue Date, effect a subdivision of the outstanding Common Stock, the applicable Conversion Price in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase in the aggregate number of shares of Common Stock outstanding. If the Corporation shall at any time or from time to time after the Series C Original Issue Date, combine the outstanding shares of Common Stock, the applicable Conversion Price in effect immediately before the combination shall be proportionately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in the aggregate number of shares of Common Stock outstanding. Any adjustment under this subsection shall become effective at the close of business on the date the subdivision or combination becomes effective.

4.6 Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series C Original Issue Date, as applicable, shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on the Common Stock in additional shares of Common Stock, then and in each such event the applicable Conversion Price in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date by multiplying such applicable Conversion Price then in effect by a fraction:

(1) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

(2) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date *plus* the number of shares of Common Stock issuable in payment of such dividend or distribution.

Notwithstanding the foregoing, (a) if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the applicable Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter the applicable Conversion Price shall be adjusted pursuant to this Subsection 4.6 as of the time of actual payment of such dividends or distributions; and (b) that no such adjustment shall be made if the holders of Series B Stock or the Series C Stock, as applicable, simultaneously receive a dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock as they would have received if all outstanding shares of Series B Stock or Series C Stock, as applicable, had been converted into Common Stock on the date of such event.

4.7 Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series C Original Issue Date, as applicable, shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock) or in other property and the provisions of Section 1 do not apply to such dividend or distribution, then and in each such event the holders of Series A Stock, Series B Stock or Series C Stock, as applicable, shall receive, simultaneously with the distribution to the holders of Common Stock, a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property as they would have received if all outstanding shares of Series A Stock, Series B Stock or Series C Stock, as applicable, had been converted into Common Stock on the date of such event.

4.8 Adjustment for Merger or Reorganization, etc. Subject to the provisions of Subsection 2.1, 2.2 and 2.3, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Corporation in which the Common Stock (but not the Series A Stock, Series B Stock or Series C Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Subsections 4.6 or 4.7), then, following any such reorganization, recapitalization, reclassification, consolidation or merger, each share of Series A Stock, Series B Stock or Series C Stock, as applicable, shall thereafter be convertible in lieu of the Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property which a holder of the number of shares of Common Stock of the Corporation issuable upon conversion of one share of Series A Stock, Series B Stock or Series C Stock, as applicable, immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board of Directors, including the approval of at least one SL Director and one PEP Director)) shall be made in the application of the provisions in this Section 4 with respect to the rights and interests thereafter of the holders of the Series A Stock, Series B Stock or Series C Stock, as applicable, to the end that the provisions set forth in this Section 4 (including provisions with respect to changes in and other adjustments of the Series A Conversion Price, Series B Conversion Price or Series C Conversion Price, as applicable) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of the Series A Stock, Series B Stock or Series C Stock, as applicable.

4.9 Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Series A Conversion Price, Series B Conversion Price or Series C Conversion Price, as applicable, pursuant to this Section 4, the Corporation at its expense shall, as promptly as reasonably practicable but in any event not later than ten (10) days thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Series A Stock, Series B Stock or Series C Stock, as applicable, a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property into which the Series A Stock, Series B Stock or Series C Stock, as applicable, is convertible) and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, as promptly as reasonably practicable after the written request at any time of any holder of Series A Stock, Series B Stock or Series C Stock, as applicable (but in any event not later than ten (10) days thereafter), furnish or cause to be furnished to such holder a certificate setting forth (i) the Series A Conversion Price, Series B Conversion Price or Series C Conversion price, as applicable, then in effect, and (ii) the number of shares of Common Stock and the amount, if any, of other securities, cash or property which then would be received upon the conversion of Series A Stock, Series B Stock or Series C Stock, as applicable.

4.10 Notice of Record Date. In the event:

(a) the Corporation shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Series A Stock, Series B Stock or Series C Stock, as applicable) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(b) of any capital reorganization of the Corporation, any reclassification of the Common Stock of the Corporation, or any Deemed Liquidation Event; or

(c) of the voluntary or involuntary dissolution, liquidation or winding-up of the Corporation,

then, and in each such case, the Corporation will send or cause to be sent to the holders of the Series A Stock, Series B Stock or Series C Stock, as applicable, a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon the conversion of the Series A Stock, Series B Stock or Series C Stock, as applicable) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Series A Stock, Series B Stock or Series C Stock, as applicable, and the Common Stock. Such notice shall be sent at least ten (10) days prior to the record date or effective date for the event specified in such notice.

5. Mandatory Conversion.

5.1 Trigger Events. Upon either (a) the closing of the first sale of shares of Common Stock by the Corporation to the public ("**IPO**") at a IPO Price of at least the Minimum QPO Price in a firm-commitment underwritten initial public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, resulting in at least $200,000,000 of proceeds after giving effect to underwriting discounts and commissions to the Corporation and in connection with such offering the Common Stock is listed for trading on the Nasdaq Stock Market's National Market or the New York Stock Exchange (a "**Qualified IPO**"), (b) the closing of an IPO that is (x) both a Series B Top-Up IPO and a Series C Top-Up IPO (each, as defined below), (y) a Series B Top-Up IPO with an IPO Price equal or greater to the Minimum Series C QPO Price, or (z) a Series C Top-Up IPO with an IPO Price equal or greater to the Minimum Series B QPO Price, or (c) the date and time, or the occurrence of an event, specified by vote or written consent of the Requisite Holders (the time of such closing or the date and time specified or the time of the event specified in such vote or written consent is referred to herein as the "**Mandatory Conversion Time**"); (i) all outstanding shares of Series A Stock, Series B Stock and Series C Stock shall automatically be converted into shares of Common Stock, at the then effective conversion rate as calculated pursuant to Subsection 4.1.1, provided, that, Series C Stock shall not be converted into shares of Common Stock to the extent requirements of the HSR Act are applicable to the SL Stockholders or PEP Stockholders and such holders have not complied with such requirements, unless such conversion is to a class of Common Stock that does not have the right to vote on the election or appointment of directors to the Board of Directors in accordance with the Stockholders Agreement, and (ii) such shares may not be reissued by the Corporation. "**IPO Price**" means the price per share of Common Stock sold to the public in the IPO minus an amount equal to (i) the aggregate underwriting discounts and commissions in the IPO *divided* by (ii) the number of shares of Common Stock outstanding immediately prior to the IPO on a fully-converted basis, *plus* the number of in-the-money vested options to purchase Common Stock outstanding immediately prior to the IPO. "**Minimum QPO Price**" means the greater of (x) the Minimum Series B QPO Price and (y) the Minimum Series C QPO Price. "**Minimum Series B QPO Price**" means the IPO Price such that if all shares of Series B Stock were converted into Common Stock in accordance with Subsection 4.1.1, the holders thereof would receive (taking into account (i) any cash dividends or distributions previously paid on such shares of Series B Stock (including those paid on such shares of Series B Stock on an as converted basis), but excluding any expense reimbursement, and (ii) any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock with a record date at or prior to such conversion) an aggregate amount, after deducting the underwriting discounts and commissions payable on the shares of Common Stock converted from Series B Stock and sold in the IPO, equal to 1.75 times the aggregate Series B Original Issue Price for all shares of Series B Stock. The "**Minimum Series C QPO Price**" means the IPO Price such that if all shares of Series C Stock were converted into Common Stock in accordance with Subsection 4.1.1, the holders thereof would receive (taking into account (i) any cash dividends or distributions previously paid on such shares of Series C Stock (including those paid on such shares of Series C Stock on an as converted basis), but excluding any expense reimbursement, and (ii) any dividends or distributions declared but unpaid on such share of Series C Stock with a record date at or prior to such conversion) an aggregate amount equal to or greater than the Series C Original Issue Price per share of Common Stock for all shares of Series C Stock, after deducting the underwriting discounts and commissions payable on the shares of Common Stock converted from Series C Stock and sold in the IPO.

5.2 Top-Up IPO.

5.2.1. If the IPO Price is less than the Minimum QPO Price but the IPO otherwise satisfies the criteria to be a Qualified IPO, then immediately prior to the completion of the IPO, the Corporation may issue to the holders of Series B Stock, without any further action on the part of the holders of Series B Stock, for each share of Common Stock which such Series B Stock is converted into as a result of such IPO, that number of shares of Common Stock (rounded up to the nearest share, in the aggregate, per holder) with a Fair Market Value equal to (A) the difference, if any, between (1) an amount equal to the Minimum Series B QPO Price and (2) the IPO Price, *divided* by (B) the IPO Price (an IPO that satisfies the criteria to be a Qualified IPO but not the Minimum Series B QPO Price with respect to Series B Stock, and prior to which the payout method in this Section 5.2.1 is made, a "**Series B Top-Up IPO**").

5.2.2. If the IPO Price is less than the Minimum QPO Price but the IPO otherwise satisfies the criteria to be a Qualified IPO, then immediately prior to the completion of the IPO, the Corporation may issue to the holders of Series C Stock, without any further action on the part of the holders of Series C Stock, for each share of Common Stock which such Series C Stock is converted into as a result of such IPO, that number of shares of Common Stock (rounded up to the nearest share, in the aggregate, per holder) with a Fair Market Value equal to (A) the difference, if any, between (1) an amount equal to the Minimum Series C QPO Price and (2) the IPO Price, *divided* by (B) the IPO Price (an IPO that satisfies the criteria to be a Qualified IPO but not the Minimum Series C QPO Price with respect to Series C Stock, and prior to which the payout method in this Section 5.2.2 is made, a "**Series C Top-Up IPO**").

5.3 Procedural Requirements. All holders of record of shares of Series A Stock, Series B Stock and Series C Stock shall be sent written notice of the Mandatory Conversion Time and the place designated for mandatory conversion of all such shares of Series A Stock, Series B Stock and Series C Stock pursuant to this Section 5. Such notice need not be sent in advance of the occurrence of the Mandatory Conversion Time. Upon receipt of such notice, each holder of shares of Series A Stock, Series B Stock and Series C Stock shall surrender his, her or its certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation at the place designated in such notice. If so required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by his, her or its attorney duly authorized in writing. All rights with respect to the Series A Stock, Series B Stock and Series C Stock converted pursuant to Subsection 5.1, including the rights, if any, to receive notices and vote (other than as a holder of Common Stock), will terminate at the Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender the certificates at or prior to such time), except only the rights of the holders thereof, upon surrender of their certificate or certificates (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Subsection 5.3. As soon as practicable after the Mandatory Conversion Time and the surrender of the certificate or certificates (or lost certificate affidavit and agreement) for the Series A Stock, Series B Stock and Series C Stock, the Corporation shall (i) issue and deliver to such holder, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable on such conversion in accordance with the provisions hereof, together with cash as provided in Subsection 5.1 in lieu of any fraction of a share of Common Stock otherwise issuable upon such conversion and (ii) pay any declared but unpaid dividends or distributions (other than Series B Accruing Dividends) on shares of Series A Stock, Series B Stock and Series C Stock with record dates prior to the conversion date. Such converted Series A Stock, Series B Stock and Series C Stock shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Series A Stock, Series B Stock and Series C Stock accordingly.

6. Redemption.

6.1 General. Unless prohibited by Delaware law, subject to the fifth sentence of this Section 6.1, shares of Series B Stock shall be redeemed by the Corporation for cash at a price equal to Series B Liquidation Amount, based upon the Fair Market Value of a Share of Common Stock at the date of delivery of the Redemption Notice (defined below) (such price, the "**Redemption Price**"), not more than sixty (60) days after receipt by the Corporation at any time on or after 6.5 years from the Closing Date written notice from the Requisite Holders requesting redemption of all outstanding shares of Series B Stock (the "**Redemption Request**"). Upon receipt of a Redemption Request, the Corporation shall apply all of its assets to any such redemption, and to no other corporate purpose, except to the extent prohibited by Delaware law governing distributions to stockholders. The date of such redemption shall be referred to as a "**Redemption Date**." If on the Redemption Date Delaware law governing distributions to stockholders prevents the Corporation from redeeming all shares of Series B Stock to be redeemed, the Corporation shall ratably redeem the maximum number of shares that it may redeem consistent with such law, and shall redeem the remaining shares as soon as it may lawfully do so under such law.

6.2 Redemption Notice. The Corporation shall send written notice of the mandatory redemption (the "**Redemption Notice**") to each holder of record of Series B Stock not less than forty (40) days prior to each Redemption Date. Each Redemption Notice shall state:

6.2.1. the number of shares of Series B Stock held by such holder that the Corporation shall redeem on the Redemption Date specified in the Redemption Notice;

6.2.2. the Redemption Date and the Redemption Price;

6.2.3. the date upon which such holder's right to convert such shares of Series B Stock terminates; and

6.2.4. for holders of shares in certificated form, that the holder is to surrender to the Corporation, in the manner and at the place designated, his, her or its certificate or certificates representing the shares of Series B Stock to be redeemed.

6.3 Surrender of Certificates; Payment. On or before the applicable Redemption Date, each holder of shares of Series B Stock to be redeemed on such Redemption Date, unless such holder has exercised his, her or its right to convert such shares as provided in Section 4, shall, if a holder of shares in certificated form, surrender the certificate or certificates representing such shares (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation, in the manner and at the place designated in the Redemption Notice, and thereupon the Redemption Price for such shares shall be payable to the order of the person whose name appears on such certificate or certificates as the owner thereof. In the event less than all of the shares of Series B Stock represented by a certificate are redeemed, a new certificate, instrument, or book entry representing the unredeemed shares of Series B Stock shall promptly be issued to such holder.

6.4 Interest. If any shares of Series B Stock subject to a Redemption Request are not redeemed for any reason on the Redemption Date on which shares were scheduled to be redeemed, all such unredeemed shares shall remain outstanding and entitled to all the rights and preferences provided herein, and the Corporation shall pay interest on the Redemption Price applicable to such unredeemed shares at an aggregate per annum rate equal to 11% increased by 1% each month (e.g. the aggregate rate will be 12% after month one, 13% after month two and so on) following the Redemption Date until the Redemption Price, and any interest thereon, is paid in full), with such interest to accrue daily in arrears and be compounded annually provided, however, that in no event shall such interest exceed the maximum permitted rate of interest under applicable law (the "**Maximum Permitted Rate**"), provided, further, that the Corporation shall take all such actions as may be necessary, including without limitation, making any applicable governmental filings, to cause the Maximum Permitted Rate to be the highest possible rate. In the event any provision hereof would result in the rate of interest payable hereunder being in excess of the Maximum Permitted Rate, the amount of interest required to be paid hereunder shall automatically be reduced to eliminate such excess; provided, however, that any subsequent increase in the Maximum Permitted Rate shall be retroactively effective to the applicable Redemption Date to the extent permitted by law.

6.5 Rights Subsequent to Redemption Notice. If the Redemption Notice shall have been duly given, then notwithstanding that any certificates evidencing any of the shares of Series B Stock so called for redemption shall not have been surrendered, dividends with respect to such shares of Series B Stock (including Series B Accruing Dividends) shall cease to accrue or be paid after the date of the Redemption Notice and all rights with respect to such shares shall terminate after the date of the Redemption Notice, except only the right of the holders to receive the Redemption Price.

7. Redeemed or Otherwise Acquired Shares. Any shares of Series A Stock, Series B Stock and Series C Stock that are redeemed or otherwise acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Corporation nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Series A Stock, Series B Stock or Series C Stock following redemption.

8. Waiver. Any of the rights, powers, preferences and other terms of the Series A Stock set forth herein may be waived on behalf of all holders of Series A Stock by the affirmative written consent or vote of the holders of at least a majority of the shares of Series A Stock then outstanding. Any of the rights, powers, preferences and other terms of the Series B Stock set forth herein may be waived on behalf of all holders of Series B Stock by the affirmative written consent or vote of the holders of at least a majority of the shares of Series B Stock then outstanding. Any of the rights, powers, preferences and other terms of the Series C Stock set forth herein may be waived on behalf of all holders of Series C Stock by the affirmative written consent or vote of the holders of at least a majority of the shares of Series C Stock then outstanding.

9. Notices. Any notice required or permitted by the provisions of this Article Fourth to be given to a holder of shares of any Series A Stock, Series B Stock, Series C Stock or Common Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation, or given by electronic communication in compliance with the provisions of the DGCL, and shall be deemed sent upon such mailing or electronic transmission.

**FIFTH:** Subject to any additional vote required by the Stockholders Agreement, this Certificate of Incorporation or the Bylaws of the Corporation, in furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of the Corporation.

**SIXTH:**

1. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

2. Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

3. Each PEP Director (as defined below) and each SL Director (as defined below) shall be entitled to two votes for any matter for which a vote of the Board of Directors is required or requested, and each other director shall be entitled to one vote for any matter for which a vote of the Board of Directors is required or requested; provided, however if, at any time: (A) (i) the PEP Stockholders (as defined in the Stockholders Agreement) and their Affiliates (the "**PEP Holders**") own 50% or more of the outstanding Common Stock (as determined on an as converted basis) and (ii) the SL Stockholders (as defined in the Stockholders Agreement) and their Affiliates (the "**SL Holders**") own less than 40% of the outstanding Common Stock (as determined on an as converted basis), then the directors appointed by the PEP Holders shall have (each a "**PEP Director**"), in the aggregate, such number of votes equal to half of the total number of votes held by all members of the Board of Directors for any matter on which the vote of the Board of Directors is required or requested, with each PEP Director having a proportional number of votes for any matter on which the vote of the Board of Directors is required or requested, and each other director shall have one vote for any matter on which the vote of the Board of Directors is required or requested; or (B) the SL Holders own more than 50% of the outstanding Common Stock (as determined on an as converted basis), then the directors appointed by the SL Holders (each an "**SL Director**") shall have, in the aggregate, such number of votes equal to half of the total number of votes held by all members of the Board of Directors for any matter on which the vote of the Board of Directors is required or requested, with each SL Director having the proportional amount of such votes for any matter on which the vote of the Board of Directors is required or requested, and each other director shall have one vote for any matter on which the vote of the Board of Directors is required or requested. Notwithstanding anything contained in this Section 3 of this Article Sixth, in the event (i) the SL Holders are the Controlling Stockholders (as defined in the Stockholders Agreement) for purposes of any drag transaction initiated pursuant to Section 2.5 or are initiating an IPO pursuant to Section 4.8 of the Stockholders Agreement, the SL Directors shall have, in the aggregate, such number of votes equal to half of the total number of votes held by all members of the Board of Directors *plus* one for any matter on which the vote of the Board of Directors is required or requested in connection therewith or (ii) the PEP Holders are the Controlling Stockholders (as defined in the Stockholders Agreement) for purposes of any drag transaction initiated pursuant to Section 2.5, the PEP Directors shall have, in the aggregate, such number of votes equal to half of the total number of votes held by all members of the Board of Directors *plus* one for any matter on which the vote of the Board of Directors is required or requested in connection therewith.

**SEVENTH:** Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of the Corporation may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

**EIGHTH:** To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL or any other law of the State of Delaware is amended after approval by the stockholders of this Article Eighth to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended.

Any repeal or modification of the foregoing provisions of this Article Eighth by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such repeal or modification.

**NINTH:** The Corporation renounces, to the fullest extent permitted by law, any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any Excluded Opportunity. An "**Excluded Opportunity**" is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of, (i) any director of the Corporation who is not an employee of the Corporation or any of its subsidiaries, or (ii) any holder of Series A Stock, Series B Stock or Series C Stock or any partner, member, director, stockholder, employee or agent of any such holder, other than someone who is an employee of the Corporation or any of its subsidiaries (collectively, "**Covered Persons**"), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and solely in such Covered Person's capacity as a director of the Corporation.

**TENTH:** The following indemnification provisions shall apply to the persons enumerated below.

1. Right to Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "**Indemnified Person**") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Indemnified Person in such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 3 of this Article Tenth, the Corporation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part thereof) commenced by such Indemnified Person only if the commencement of such Proceeding (or part thereof) by the Indemnified Person was authorized in advance by the Board of Directors.

2. Prepayment of Expenses of Directors and Officers. The Corporation shall pay the expenses (including attorneys' fees) incurred by an Indemnified Person in defending any Proceeding in advance of its final disposition, provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all amounts advanced if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under this Article Tenth or otherwise.

3. Claims by Directors and Officers. If a claim for indemnification or advancement of expenses under this Article Tenth is not paid in full within 30 days after a written claim therefor by the Indemnified Person has been received by the Corporation, the Indemnified Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that the Indemnified Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

4. Indemnification of Employees and Agents. The Corporation may indemnify and advance expenses to any person who was or is made or is threatened to be made or is otherwise involved in any Proceeding by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee or agent of the Corporation or, while an employee or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorney's fees) reasonably incurred by such person in connection with such Proceeding. The ultimate determination of entitlement to indemnification of persons who are non-director or officer employees or agents shall be made in such manner as is determined by the Board of Directors in its sole discretion. Notwithstanding the foregoing sentence, the Corporation shall not be required to indemnify a person in connection with a Proceeding initiated by such person if the Proceeding was not authorized in advance by the Board of Directors.

5. Advancement of Expenses of Employees and Agents. The Corporation may pay the expenses (including attorney's fees) incurred by an employee or agent in defending any Proceeding in advance of its final disposition on such terms and conditions as may be determined by the Board of Directors.

6. Non-Exclusivity of Rights. The rights conferred on any person by this Article Tenth shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of this Certificate of Incorporation, the Bylaws of the Corporation, agreement, vote of stockholders or disinterested directors or otherwise.

7. Other Indemnification. The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer or employee of another Corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise shall be reduced by any amount such person may collect as indemnification from such other Corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise. Notwithstanding this Article Tenth, the Corporation acknowledges that certain persons entitled to indemnification from the Corporation have certain rights to indemnification, advancement of expenses and/or insurance provided by venture capital or private equity firms and certain of their affiliates (collectively, the "**Fund Indemnitors**"). The Corporation hereby agrees (i) that it is the indemnitor of first resort (i.e., its obligations to such persons are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such persons are secondary), (ii) that it shall be required to advance the full amount of expenses incurred by such persons and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by this Certificate of Incorporation (or any other agreement between the Corporation and such person), without regard to any rights such person may have against the Fund Indemnitors, and, (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Corporation further agrees that no advancement or payment by the Fund Indemnitors on behalf of such person with respect to any claim for which such person has sought indemnification from the Corporation shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Corporation. The Corporation and such persons agree that the Fund Indemnitors are express third party beneficiaries of the terms of this Section 7.

8. Insurance. The Board of Directors may, to the full extent permitted by applicable law as it presently exists, or may hereafter be amended from time to time, authorize an appropriate officer or officers to purchase and maintain at the Corporation's expense insurance: (a) to indemnify the Corporation for any obligation which it incurs as a result of the indemnification of directors, officers and employees under the provisions of this Article Tenth; and (b) to indemnify or insure directors, officers and employees against liability in instances in which they may not otherwise be indemnified by the Corporation under the provisions of this Article Tenth.

9. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article Tenth shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification. The rights provided hereunder shall inure to the benefit of any Indemnified Person and such person's heirs, executors and administrators.

**ELEVENTH:** Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery in the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the DGCL, this Certificate of Incorporation or the Bylaws of the Corporation or (iv) any action asserting a claim governed by the internal affairs doctrine.

* * *

**IN WITNESS WHEREOF**, this Third Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of the Corporation on this 5th day of May, 2021.

By: /s/ Eric Remer
Name: Eric Remer
Title: Chief Executive Officer

CERTIFICATE OF AMENDMENT
OF THE
THIRD AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
EVERCOMMERCE INC.

EverCommerce Inc. (f/k/a PaySimple Holdings, Inc.) (the "**Corporation**"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "**DGCL**"), does hereby certify:

**FIRST**: The name of the Corporation is EverCommerce Inc. The Corporation was incorporated by the filing of its original Certificate of Incorporation with the Secretary of State of the State of Delaware on September 29, 2016.

**SECOND**: This Certificate of Amendment (the "**Certificate of Amendment**"), which amends the Corporation's Third Amended and Restated Certificate of Incorporation (as amended and currently in effect, the "**Certificate of Incorporation**"), has been adopted by the Board of Directors of the Corporation in accordance with Sections 141 and 242 of the DGCL, and has been adopted by the written consent of the stockholders of the Corporation in accordance with Sections 228 and 242 of the DGCL.

**THIRD**: This Certificate of Amendment amends the Certificate of Incorporation of the Corporation as set forth below.

1. The first paragraph set forth in Article FOURTH of the Certificate of Incorporation is hereby deleted in its entirety and replaced with the following:

   The total number of shares of all classes of stock which the Corporation shall have authority to issue is (i) 2,000,000,000 shares of Common Stock, $0.00001 par value per share ("**Common Stock**"), and (ii) 140,000,000 shares of Preferred Stock, $0.00001 par value per share ("**Preferred Stock**"), of which (A) 50,000,000 of the authorized shares of Preferred Stock are hereby designated as "Series A Preferred Stock" (the "**Series A Stock**"), (B) 75,000,000 of the authorized shares of Preferred Stock are hereby designated as "Series B Preferred Stock" (the "**Series B Stock**") and (C) 15,000,000 of the authorized shares of Preferred Stock are hereby designated as "Series C Preferred Stock" (the "**Series C Stock**").

2. Section 4.1.1 of Part B of Article FOURTH of the Certificate of Incorporation is hereby deleted in its entirety and replaced with the following:

4.1.1 Conversion Ratio. Subject to Subsection 5.1, each share of (i) Series A Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, into a number of shares of Common Stock as is determined by dividing the Series A Original Issue Price by the Series A Conversion Price in effect at the time of conversion, (ii) Series C Stock shall be convertible, at the option of the holder thereof, into a number of shares of Common Stock as is determined by dividing the Series C Original Issue Price by the Series C Conversion Price in effect at the time of conversion, and (iii) Series B Stock shall be convertible, at the option of the holder thereof, (x) solely at the time of, or at any time following, a Deemed Liquidation Event or an IPO into a number of shares of Common Stock: (1) determined by dividing the Series B Original Issue Price by the Series B Conversion Price in effect at the time of conversion if the sum of (a) the Fair Market Value of the Common Stock to be received upon conversion of a share Series B Stock pursuant to this clause (1) *plus* (b) any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock with a record date at or prior to the conversion date *plus* (c) any cash dividends or cash distributions (excluding any expense reimbursement) previously paid on such share of Series B Stock (including those paid on such share of Series B Stock on an as converted basis) (the "**Clause 1 Amount**") is equal to or greater than the Clause (2) Amount (as defined below); and (2) if the Clause (1) Amount is less than the Clause (2) Amount, then determined by dividing the Series B Preference by the Series B Conversion Price in effect at the time of conversion; provided that, if the sum of (a) Fair Market Value of the Common Stock to be received upon conversion of a share of Series B Stock pursuant to this clause (2) *plus* (b) any cash dividends or cash distributions (excluding any expense reimbursement) previously paid on such share of Series B Stock (including those paid on such share of Series B Stock on an as converted basis) *plus* (c) any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock with a record date at or prior to the conversion date would exceed the Series B Original Issue Price *multiplied* by 1.65, then the number of shares of Common Stock into which each share of Series B Stock will be entitled to be converted under this clause (2) shall be equal to the number of shares of Common Stock having a Fair Market Value equal to (a) the Series B Original Issue Price *multiplied* by 1.65 *minus* (b) any cash dividend or cash distribution previously paid on such share of Series B Stock (including those paid on such share of Series B Stock on an as converted basis) *minus* (c) any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock with a record date at or prior to the conversion date (the sum of (a) the Fair Market Value of the Common Stock to be received upon conversion of a share of Series B Stock pursuant to this clause (2) *plus* (b) any cash dividends or cash distributions (excluding any expense reimbursement) previously paid on such share of Series B Stock (including those paid on such share of Series B Stock on an as converted basis) *plus* (c) any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock with a record date at or prior to the conversion date (the "**Clause (2) Amount**") and (y) at any time and from time to time, each without the payment of additional consideration into a number of shares of Common Stock as is determined by dividing the Series B Original Issue Price by the Series B Conversion Price in effect at the time of conversion. Notwithstanding the foregoing, in the event of conversion of any Series B Stock pursuant to clause (x)(ii), a holder of Series B Stock may elect to convert into the lesser of the Clause 1 Amount and Clause 2 Amount. Upon conversion of any Series B Stock, Series C Stock or Series A Stock, any dividends or distributions (other than Series B Accruing Dividends) declared but unpaid on such share of Series B Stock, Series C or Series A Stock with a record date at or prior to the conversion date will remain due and payable. Following conversion of any Series B Stock, there shall be no right or entitlement to any Series B Accruing Dividends, whether or not previously declared and unpaid or not declared. The "**Series A Conversion Price**" shall be equal to the applicable Series A Original Issue Price. The "**Series C Conversion Price**" shall initially be equal to the applicable Series C Original Issue Price. The "**Series B Conversion Price**" shall initially be equal to the applicable Series B Original Issue Price. The Series B Conversion Price and the Series C Conversion Price (each, the applicable "**Conversion Price**") and the rate at which shares of Series C Stock and Series B Stock may be converted into shares of Common Stock shall be subject to adjustment as provided below.

[*Signature page follows*]

**IN WITNESS WHEREOF**, the Corporation has caused this Certificate of Amendment to the Third Amended and Restated Certificate of Incorporation to be executed in its name and on its behalf by its General Counsel and Secretary on this 23rd day of June, 2021.

By: /s/ Lisa Storey
Name: Lisa Storey
Title: General Counsel and Secretary

**Exhibit 3.2**

**AMENDED AND RESTATED CERTIFICATE OF INCORPORATION**
**OF**
**EVERCOMMERCE INC.**

EverCommerce Inc. (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify as follows:

1. The name of the Corporation is EverCommerce Inc. The Corporation was incorporated by the filing of its original Certificate of Incorporation with the Secretary of State of the State of Delaware on September 29, 2016 under the name PaySimple Holdings, Inc., which was amended and restated on October 14, 2016, further amended on December 22, 2017, amended and restated on August 23, 2019, further amended on November 9, 2020, December 14, 2020 and March 10, 2021 and further amended and restated on May 5, 2021.

2. This Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation"), which amends, restates and further integrates the certificate of incorporation of the Corporation as heretofore in effect, has been adopted by the Corporation in accordance with Sections 242 and 245 of the DGCL, and has been adopted by the written consent of the stockholders of the Corporation in accordance with Section 228 of the DGCL.

3. The text of the certificate of incorporation of the Corporation, as heretofore amended, is hereby amended and restated by this Certificate of Incorporation to read in its entirety as set forth in EXHIBIT A attached hereto.

IN WITNESS WHEREOF, EverCommerce Inc. has caused this Certificate of Incorporation to be signed by a duly authorized officer of the Corporation, on [ ● ], 2021.

**EverCommerce Inc.,** a Delaware corporation

By: _____
Name: Lisa Storey
Title: General Counsel and Secretary

[Signature Page to EverCommerce Inc. Certificate of Incorporation]

**EXHIBIT A**

**ARTICLE I**

The name of the corporation is EverCommerce Inc. (the "Corporation").

**ARTICLE II**

The address of the Corporation's registered office in the State of Delaware is 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

**ARTICLE III**

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "DGCL") as it now exists or may hereafter be amended and supplemented.

**ARTICLE IV**

The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 2,050,000,000 shares, consisting of 2,000,000,000 shares of Common Stock, par value $0.00001 per share (the "Common Stock"), and 50,000,000 shares of Preferred Stock, par value $0.00001 per share (the "Preferred Stock").

**ARTICLE V**

The designations and the powers, preferences, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation are as follows:

A. Common Stock.

1. General. The voting, dividend, liquidation and other rights, preferences and powers of the holders of Common Stock are subject to and qualified by the rights, powers and preferences of any series of Preferred Stock as may be designated by the Board of Directors of the Corporation (the "Board of Directors") and outstanding from time to time.

2. Voting. Except as otherwise provided herein or expressly required by law, at all meetings of stockholders and on all matters submitted to a vote of stockholders of the Corporation generally, each holder of Common Stock, as such, shall have the right to one (1) vote per share of Common Stock held of record by such holder. Except as otherwise provided herein or required by law, the holders of shares of Common Stock shall (a) be entitled to notice of any stockholders' meeting in accordance with the Amended and Restated Bylaws of the Corporation (as the same may be amended and/or restated from time to time, the "Bylaws"), and (b) be entitled to vote upon such matters and in such manner as may be provided by law; *provided, however*, that, except as otherwise required by law, holders of Common Stock shall not be entitled to vote on any amendment to this Certificate of Incorporation that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Certificate of Incorporation (including any Certificate of Designation (as defined herein)) or pursuant to the DGCL. There shall be no cumulative voting.

3. Dividend Rights. Subject to applicable law and the preferential or other rights of any holders of Preferred Stock then outstanding, the holders of Common Stock, as such, shall be entitled to receive, pro rata in accordance with the number of shares of Common Stock held by each stockholder, the payment of dividends on the Common Stock when, as and if declared by the Board of Directors from time to time out of the assets or funds legally available therefor in accordance with applicable law.

4. Liquidation, Dissolution or Winding Up. Subject to the preferential or other rights of any holders of Preferred Stock then outstanding and after payment or provision for payment of the debts and other liabilities of the Corporation, upon the dissolution, distribution of assets, liquidation or winding up of the Corporation, whether voluntary or involuntary, the funds and assets of the Corporation that may be legally distributed to the Corporation's stockholders shall be distributed among the holders of the outstanding Common Stock pro rata in accordance with the number of shares of Common Stock held by each such holder.

B. Preferred Stock.

Shares of Preferred Stock may be issued from time to time in one or more series, each of such series to have such terms as stated or expressed herein and in the resolution or resolutions providing for the creation and issuance of such series adopted by the Board of Directors as hereinafter provided. Any shares of Preferred Stock which may be redeemed, purchased or acquired by the Corporation may be reissued except as otherwise provided by law.

Authority is hereby expressly granted to the Board of Directors from time to time to issue the Preferred Stock in one or more series, and in connection with the creation of any such series, by adopting a resolution or resolutions providing for the issuance of the shares thereof and by filing a certificate of designation relating thereto in accordance with the DGCL (a "Certificate of Designation"), to determine and fix the number of shares of such series and such voting powers, full or limited, or no voting powers, and such designations, preferences and relative participating, optional or other special rights, and qualifications, limitations or restrictions thereof, including without limitation thereof, dividend rights, conversion rights, redemption privileges and liquidation preferences, all to the fullest extent now or hereafter permitted by the DGCL. Without limiting the generality of the foregoing, the resolution or resolutions providing for the creation and issuance of any series of Preferred Stock may provide that such series shall be superior or rank equally or be junior to any other series of Preferred Stock to the extent permitted by law and this Certificate of Incorporation (including any Certificate of Designation).

**ARTICLE VI**

For the management of the business and for the conduct of the affairs of the Corporation it is further provided that:

A. General Powers. Except as otherwise expressly provided by the DGCL or this Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

B. Number of Directors; Election of Directors. Subject to the rights of the holders of any series of Preferred Stock to elect directors and subject to (i) the terms of the Stockholders Agreement, dated [●], 2021, by and among the Corporation and the Sponsor Stockholders (as defined below) (as the same may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with its terms, the "Sponsor Stockholders Agreement") and (ii) the terms of the Stockholders Agreement, dated [ ● ], 2021, by and between the Corporation and Eric Remer ("Remer") (as the same may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with its terms, the "Management Stockholders Agreement" and together with the Sponsor Stockholders Agreement, the "Stockholders Agreements"), the number of directors which shall constitute the whole Board of Directors shall be fixed exclusively by one or more resolutions adopted from time to time by the Board of Directors.

C. Classes of Directors. Subject to the rights of the holders of any series of Preferred Stock to elect directors, the directors of the Corporation shall be classified with respect to the time for which they severally hold office into three classes, designated as Class I, Class II and Class III. Each class shall consist, as nearly as possible, of one-third of the total number of such directors. The initial Class I directors shall serve for a term expiring at the first annual meeting of the stockholders following the time at which the initial classification of the Board of Directors becomes effective; the initial Class II directors shall serve for a term expiring at the second annual meeting of the stockholders following the time at which the initial classification of the Board of Directors becomes effective; and the initial Class III directors shall serve for a term expiring at the third annual meeting following the time at which the initial classification of the Board of Directors becomes effective. At each annual meeting of stockholders of the Corporation following the time at which the initial classification of the Board of Directors becomes effective, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of stockholders held in the third year following the year of their election. The Board of Directors is authorized to assign members of the Board of Directors already in office to a class at the time the initial classification of the Board of Directors becomes effective.

D. Term and Removal. Subject to (i) the rights of the holders of any series of Preferred Stock to elect directors (ii) the nomination rights granted to the Sponsor Stockholders (as defined below) and Remer pursuant to the Stockholders Agreements, each director shall hold office until the annual meeting at which such director's term expires and until his or her successor is duly elected and qualified, or until his or her earlier death, resignation, disqualification or removal. No decrease in the number of directors shall shorten the term of any incumbent director. Subject to the rights of the holders of any series of Preferred Stock to elect directors, the Board of Directors or any individual director may be removed from office at any time either with or without cause by the affirmative vote of the holders of capital stock representing a majority of the voting power of all of the then outstanding shares of capital stock of the Corporation entitled to vote thereon; *provided, however*, that from and after the time when the PEP Stockholders (as defined below) and the Silver Lake Stockholders (as defined below) (together, the "Sponsor Stockholders") first cease to beneficially own, in the aggregate, a majority of the voting power of all of the then outstanding shares of capital stock of the Corporation (a "Sponsor Trigger Event"), the Board of Directors or any individual director may be removed from office only for cause. For purposes of this Certificate of Incorporation (i) the "PEP Stockholders" shall mean Providence Strategic Growth II L.P., Providence Strategic Growth II-A L.P., Providence Strategic Growth III L.P., Providence Strategic Growth III-A L.P., PSG PS Co-Investors L.P. and their Permitted Sponsor Transferees (as defined in the Sponsor Stockholders Agreement) and (ii) the "Silver Lake Stockholders" shall mean SLA CM Eclipse Holdings, L.P., SLA Eclipse Co-Invest, L.P. and their Permitted Sponsor Transferees (as defined in the Sponsor Stockholders Agreement).

E. Vacancies and Newly Created Directorships. Subject to (i) the rights of the holders of any series of Preferred Stock to elect directors and (ii) the nomination rights granted to the Sponsor Stockholders (as defined above) and Remer pursuant to the Stockholders Agreements, any newly created directorship that results from an increase in the number of directors or any vacancy on the Board of Directors that results from the death, disability, resignation, disqualification or removal of any director (including pursuant to the Stockholders Agreements) or from any other cause shall be filled solely by the affirmative vote of a majority of the total number of directors then in office, even if less than a quorum, or by a sole remaining director, and shall not be filled by the stockholders unless the Board of Directors determines by resolution that any such vacancy or newly created directorship shall be filled by the stockholders, including, for avoidance of doubt, the Sponsors and/or Remer pursuant to the applicable director nomination rights under the Stockholders Agreements. Any director elected to fill a newly created directorship or vacancy in accordance with the preceding sentence shall hold office until the next annual meeting of stockholders held to elect the class of directors to which such director is elected and until his or her successor is duly elected and qualified or until his or her earlier death, resignation, retirement, disqualification, or removal.

F. Preferred Stock Directors. Whenever the holders of any series of Preferred Stock issued by the Corporation shall have the right as provided for herein (including any Certificate of Designation), voting separately as a series or separately as a class with one or more such other series, to elect directors, the election, term of office, removal and other features of such directorships shall be governed by the terms of this Certificate of Incorporation (including any Certificate of Designation). Notwithstanding anything to the contrary in this Article VI, during the period when the holders of any series of Preferred Stock issued by the Corporation shall have the right to elect additional directors, the number of directors to be elected by the holders of any such series of Preferred Stock shall be in addition to the number fixed pursuant to paragraph B of this Article VI, and the total number of directors constituting the whole Board of Directors shall be automatically increased by such number of directors to be elected by the holders of any such series of Preferred Stock and each such additional director shall serve until such director's successor shall have been duly elected and qualified, or until such director's right to hold such office terminates pursuant to said provisions, whichever occurs earlier, subject to his earlier death, disqualification, resignation or removal. Except as otherwise provided in the Certificate of Designation(s) in respect of any series of Preferred Stock, whenever the holders of any series of Preferred Stock having such right to elect additional directors are divested of such right pursuant to the provisions of this Certificate of Incorporation (including any Certificate of Designation), the terms of office of all such additional directors elected by the holders of such series of Preferred Stock, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate (in which case each such director thereupon shall cease to be qualified as, and shall cease to be, a director) and the total authorized number of directors of the Corporation shall automatically be reduced accordingly.

G. Vote by Ballot. The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

**ARTICLE VII**

A. Consent of Stockholders In Lieu of Meeting. Subject to the rights of the holders of any series of Preferred Stock and the provisions of the Sponsor Stockholders Agreement prior to the occurrence of the Sponsor Trigger Event, any action required or permitted to be taken by the stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote, if a consent or consents, setting forth the action so taken, are (1) signed by the holders of outstanding shares of the relevant class(es) or series of stock of the Corporation representing not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of stock of the Corporation then issued and outstanding (other than treasury stock) entitled to vote thereon were present and voted, and (2) delivered to the Corporation in accordance with applicable law. Subject to the rights of the holders of any series of Preferred Stock, at any time after the occurrence of the Sponsor Trigger Event, any action required or permitted to be taken by the stockholders of the Corporation must be effected at an annual or special meeting of the stockholders of the Corporation, and shall not be taken by consent in lieu of a meeting.

B. Special Meetings of Stockholders. Special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, at any time only by or at the direction of (i) the Chairperson of the Board of Directors (if any), (ii) the Chief Executive Officer or (iii) the Board of Directors pursuant to a resolution adopted by a majority of the Board of Directors, and shall not be called by any other person or persons.

C. Stockholder Nominations and Introduction of Business, Etc. Advance notice of stockholder nominations for election of directors and other business to be brought by stockholders before a meeting of stockholders shall be given in the manner provided by the Bylaws of the Corporation.

**ARTICLE VIII**

No director of the Corporation shall have any personal liability to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or hereafter may be amended. Any amendment, repeal or modification of this Article VIII, or the adoption of any provision of the Certificate of Incorporation inconsistent with this Article VIII, shall not adversely affect any right or protection of a director of the Corporation with respect to any act or omission occurring prior to such amendment, repeal, modification or adoption. If the DGCL is amended after approval by the stockholders of this Article VIII to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended.

## ARTICLE IX

The Corporation shall have the power to provide rights to indemnification and advancement of expenses to its current and former officers, directors, employees and agents and to any person who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

## ARTICLE X

Unless the Corporation consents in writing to the selection of an alternative forum, (a) (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, other employee or stockholder of the Company to the Company or the Company's stockholders (iii) any action asserting a claim arising pursuant to any provision of the DGCL, this Certificate of Incorporation, the Bylaws or as to which the DGCL confers exclusive jurisdiction on the Court of Chancery of the State of Delaware (the "Court of Chancery"), or (iv) any action asserting a claim governed by the internal affairs doctrine, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware; and (b) the federal district courts of the United States (the "Federal Courts") shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. To the fullest extent permitted by law, any Person purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article X. Notwithstanding the foregoing, this Article X shall not apply to claims seeking to enforce any liability or duty created by the Exchange Act, or any other claim for which the U.S. federal courts have exclusive jurisdiction.

## ARTICLE XI

A. To the fullest extent permitted by law and in accordance with Section 122(17) of the DGCL, (i) the Corporation hereby renounces all interest and expectancy that it otherwise would be entitled to have in, and all rights to be offered an opportunity to participate in, any business opportunity that from time to time may be presented to the Sponsor Stockholders, or their respective affiliates (other than the Corporation and its subsidiaries), and any of their respective principals, members, directors, partners, stockholders, officers, employees or other representatives (other than any such person who is also an employee of the Corporation or its subsidiaries), or any director or stockholder who is not employed by the Corporation or its subsidiaries (each such person, an "Exempt Person"); (ii) no Exempt Person will have any duty to refrain from (1) engaging in a corporate opportunity in the same or similar lines of business in which the Corporation or its subsidiaries from time to time is engaged or proposes to engage or (2) otherwise competing, directly or indirectly, with the Corporation or any of its subsidiaries; and (iii) if any Exempt Person acquires knowledge of a potential transaction or other business opportunity which may be a corporate opportunity both for such Exempt Person or any of his or her respective affiliates, on the one hand, and for the Corporation or its subsidiaries, on the other hand, such Exempt Person shall have no duty to communicate or offer such transaction or business opportunity to the Corporation or its subsidiaries and such Exempt Person may take any and all such transactions or opportunities for itself or offer such transactions or opportunities to any other Person.

B. To the fullest extent permitted by law, no potential transaction or business opportunity may be deemed to be a corporate opportunity of the Corporation or its subsidiaries unless (i) the Corporation or its subsidiaries would be permitted to undertake such transaction or opportunity in accordance with this Certificate of Incorporation, (ii) the Corporation or its subsidiaries at such time have sufficient financial resources to undertake such transaction or opportunity, (iii) the Corporation or its subsidiaries have an interest or expectancy in such transaction or opportunity and (iv) such transaction or opportunity would be in the same or similar line of business in which the Corporation or its subsidiaries are then engaged or a line of business that is reasonably related to, or a reasonable extension of, such line of business.

C. To the fullest extent permitted by law, no stockholder and no director will be liable to the Corporation or its subsidiaries or stockholders for breach of any duty solely by reason of any activities or omissions of the types referred to in this Article XI, except to the extent such actions or omissions are in breach of this Article XI.

D. Any amendment, repeal or modification of this Article XI, or the adoption of any provision of the Certificate of Incorporation inconsistent with this Article XI, shall not adversely affect any right or protection of a director of the Corporation with respect to any act or omission occurring prior to such amendment, repeal, modification or adoption.

**ARTICLE XII**

A. Section 203 of the DGCL. The Corporation expressly elects not to be governed by Section 203 of the DGCL and the restrictions and limitations set forth therein.

B. Interested Stockholder Transactions. Notwithstanding anything to the contrary set forth in this Certificate of Incorporation, at any point in time at which the Common Stock is registered under Section 12(b) or 12(g) of the Exchange Act, the Corporation shall not engage in any Business Combination (as defined below) with any Interested Stockholder (as defined below) for a period of three (3) years following the time that such stockholder became an Interested Stockholder, unless:

a. prior to such time that such stockholder became an Interested Stockholder, the Board of Directors approved either the Business Combination or the transaction which resulted in such stockholder becoming an Interested Stockholder; or

b. upon consummation of the transaction which resulted in the stockholder becoming an Interested Stockholder, the Interested Stockholder owned at least 85% of the voting stock (as defined below) of the Corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the Interested Stockholder) those shares owned by (i) persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or

c. at or subsequent to such time that such stockholder became an Interested Stockholder, the Business Combination is approved by the Board of Directors and authorized at an annual or special meeting of stockholders by the affirmative vote of the holders of at least 66 2/3% of the voting power of all of the then-outstanding shares of capital stock which is not owned by such Interested Stockholder.

C. The restrictions contained in the foregoing Section B of Article XII shall not apply if:

a. a stockholder becomes an Interested Stockholder inadvertently and (i) as soon as practicable divests itself of ownership of sufficient shares so that the stockholder ceases to be an Interested Stockholder and (ii) would not, at any time, within the three-year period immediately prior to the Business Combination between the Corporation and such stockholder, have been an Interested Stockholder but for the inadvertent acquisition of ownership, or

b. the Business Combination is proposed prior to the consummation or abandonment of and subsequent to the earlier of the public announcement or the notice required hereunder of a proposed transaction which (i) constitutes one of the transactions described in the second sentence of this Section C(b) of Article XII, (ii) is with or by a Person who either was not an Interested Stockholder during the previous three years or who became an Interested Stockholder with the approval of the Board of Directors and (iii) is approved or not opposed by a majority of the directors then in office (but not less than one) who were directors prior to any Person becoming an Interested Stockholder during the previous three years or were recommended for election or elected to succeed such directors by a majority of such directors. The proposed transactions referred to in the preceding sentence are limited to (x) a merger or consolidation of the Corporation (except for a merger in respect of which, pursuant to Section 251(f) of the DGCL, no vote of the stockholders of the Corporation is required), (y) a sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions) whether as part of a dissolution or otherwise, of assets of the Corporation or of any direct or indirect majority-owned subsidiary of the Corporation (other than to any direct or indirect wholly owned subsidiary or to the Corporation) having an aggregate market value equal to fifty percent or more of either that aggregate market value of all the assets of the Corporation determined on a consolidated basis or the aggregate market value of all the outstanding stock of the Corporation or (z) a proposed tender or exchange offer for fifty percent (50%) or more of the outstanding voting stock of the Corporation. The Corporation shall give not less than 20 days' notice to all Interested Stockholders prior to the consummation of any of the transactions described in clause (x) or (y) of the second sentence of this Section C(b) of Article XII.

D. For purposes of this Article XII, references to:

a. "Affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, another person.

b. "associate", when used to indicate a relationship with any person, means: (i) any corporation, partnership, unincorporated association or other entity of which such person is a director, officer or partner or is, directly or indirectly, the owner of 20% or more of any class of shares of voting stock of the Corporation; (ii) any trust or other estate in which such person has at least a 20% beneficial interest or as to which such person serves as trustee or in a similar fiduciary capacity; and (iii) any relative or spouse of such person, or any relative of such spouse, who has the same residence as such person.

c. "Business Combination," when used in reference to the Corporation and any Interested Stockholder of the Corporation, means (i) any merger or consolidation of the Corporation or any direct or indirect majority-owned subsidiary of the Corporation (a) with the Interested Stockholder, or (b) with any other corporation, partnership, unincorporated association or other entity if the merger or consolidation is caused by the Interested Stockholder and as a result of such merger or consolidation Part B of this Article XII is not applicable to the surviving entity; (ii) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one (1) transaction or a series of transactions), except proportionately as a stockholder of the Corporation, to or with the Interested Stockholder, whether as part of a dissolution or otherwise, of assets of the Corporation or of any direct or indirect majority-owned subsidiary of the Corporation which assets have an aggregate market value equal to 10% or more of either the aggregate market value of all the assets of the Corporation determined on a consolidated basis or the aggregate market value of all the outstanding shares of capital stock of the Corporation; (iii) any transaction which results in the issuance or transfer by the Corporation or by any direct or indirect majority-owned subsidiary of the Corporation of any stock of the Corporation or of such subsidiary to the Interested Stockholder, except: (a) pursuant to the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation or any such subsidiary which securities were outstanding prior to the time that the Interested Stockholder became such; (b) pursuant to a merger under Section 251(g) of the DGCL; (c) pursuant to a dividend or distribution paid or made, or the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation or any such subsidiary which security is distributed, pro rata to all holders of a class or series of stock of the Corporation subsequent to the time the Interested Stockholder became such; (d) pursuant to an exchange offer by the Corporation to purchase stock made on the same terms to all holders of said stock; or (e) any issuance or transfer of stock by the Corporation; *provided*, *however*, that in no case under items (c) through (e) of this subsection (iii) shall there be an increase in the Interested Stockholder's proportionate share of the stock of any class or series of the Corporation or of the voting stock of the Corporation (except as a result of immaterial changes due to fractional share adjustments); (iv) any transaction involving the Corporation or any direct or indirect majority-owned subsidiary of the Corporation which has the effect, directly or indirectly, of increasing the proportionate share of the stock of any class or series, or securities convertible into the stock of any class or series, of the Corporation or of any such subsidiary which is owned by the Interested Stockholder, except as a result of immaterial changes due to fractional share adjustments or as a result of any purchase or redemption of any shares of stock not caused, directly or indirectly, by the interested stockholder; or (v) any receipt by the Interested Stockholder of the benefit, directly or indirectly (except proportionately as a stockholder of the Corporation), of any loans, advances, guarantees, pledges, or other financial benefits (other than those expressly permitted in subsections (i) through (iv) above) provided by or through the Corporation or any direct or indirect majority-owned subsidiary.

d. "Control," including the terms "controlling," "controlled by" and "under common control with," means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting stock, by contract or otherwise. A Person who is the owner of 20% or more of the outstanding voting stock of any corporation, partnership, unincorporated association or other entity shall be presumed to have control of such entity, in the absence of proof by a preponderance of the evidence to the contrary. Notwithstanding the foregoing, a presumption of control shall not apply where such Person holds voting stock, in good faith and not for the purpose of circumventing this section, as an agent, bank, broker, nominee, custodian or trustee for one or more owners who do not individually or as a group have control of such entity.

e. "Interested Stockholder" means any Person (other than the Corporation and any direct or indirect majority-owned subsidiary of the Corporation) that (i) is the beneficial owner of 15% or more of the outstanding shares of capital stock of the Corporation that are entitled to vote, or (ii) is an Affiliate or associate of the Corporation and was the beneficial owner of fifteen percent (15%) or more of the outstanding shares of capital stock of the Corporation that are entitled to vote at any time within the three-year period immediately prior to the date on which it is sought to be determined whether such Person is an Interested Stockholder, and the Affiliates and associates of such Person. Notwithstanding anything in this Article XII to the contrary, the term "Interested Stockholder" shall not include: (1) (a) SLA CM Eclipse Holdings, L.P., SLA Eclipse Co-Invest, L.P., and (b) Providence Strategic Growth II L.P., Providence Strategic Growth II-A L.P., Providence Strategic Growth III L.P., Providence Strategic Growth III-A L.P., PSG PS Co-Investors L.P., or any of the respective Permitted Sponsor Transferees (as defined in the Sponsor Stockholders Agreement), Affiliates or associates of the foregoing, including any investment funds managed by such Persons (collectively, the "Investors"), or any other Person with whom any of the foregoing are acting as a group or in concert for the purpose of acquiring, holding, voting or disposing of shares of capital stock of the Corporation, (2) any other Person who acquires voting stock of the Corporation directly from an Investor in accordance with the Sponsor Stockholders Agreement, (3) any Person who acquires voting stock of the Corporation through a broker's transaction executed on any securities exchange or other over-the-counter market or pursuant to an underwritten public offering or (4) any Person whose ownership of shares in excess of the 15% limitation set forth herein is the result of any action taken solely by the Corporation; provided, further, that in the case of clause (4) such Person shall be an Interested Stockholder if thereafter such Person acquires additional shares of voting stock of the Corporation, except as a result of further corporate action not caused, directly or indirectly, by such Person.

f. "owner," including the terms "own" and "owned," when used with respect to any stock, means a Person that individually or with or through any of its Affiliates or associates:

i. beneficially owns such stock, directly or indirectly; or

ii. has (a) the right to acquire such stock (whether such right is exercisable immediately or only after the passage of time) pursuant to any agreement, arrangement or understanding, or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise; provided, however, that a Person shall not be deemed the owner of stock tendered pursuant to a tender or exchange offer made by such person or any of such Person's Affiliates or associates until such tendered stock is accepted for purchase or exchange; or (b) the right to vote such stock pursuant to any agreement, arrangement or understanding; *provided*, *however*, that a Person shall not be deemed the owner of any stock because of such Person's right to vote such stock if the agreement, arrangement or understanding to vote such stock arises solely from a revocable proxy or consent given in response to a proxy or consent solicitation made to ten or more Persons; or

iii. has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting (except voting pursuant to a revocable proxy or consent as described in item (b) of subsection ii. above), or disposing of such stock with any other Person that beneficially owns, or whose Affiliates or associates beneficially own, directly or indirectly, such stock.

g. "Person" means any individual, corporation, partnership, unincorporated association or other entity.

h. "stock" means, with respect to any corporation, capital stock and, with respect to any other entity, any equity interest.

i. "voting stock" means, with respect to any corporation, stock of any class or series entitled to vote generally in the election of directors and, with respect to any entity that is not a corporation, any equity interest entitled to vote generally in the election of the governing body of such entity. Every reference to a percentage of voting stock shall refer to such percentages of the votes of such voting stock.

**ARTICLE XIII**

A. Amendment of the Certificate of Incorporation. The Corporation reserves the right to amend, alter, change, adopt or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation; *provided, however*, that, notwithstanding any other provision of this Certificate of Incorporation or any provision of law that might otherwise permit a lesser vote or no vote, but in addition to any vote of the holders of shares of any class or series of capital stock of the Corporation required by law or by this Certificate of Incorporation and subject to the terms of the Sponsor Stockholders Agreement, the affirmative vote of the holders of at least 66 2/3% of the voting power of all of the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors shall be required to amend or repeal, or adopt any provision of this Certificate of Incorporation inconsistent with Articles V, VI, VII, VIII, XI, XII and XIII.

B. Amendment of Bylaws. In furtherance and not in limitation of the powers conferred upon it by the DGCL, the Board of Directors shall have the power to adopt, amend, alter or repeal the Bylaws of the Corporation. The stockholders may not adopt, amend, alter or repeal the Bylaws of the Corporation unless such action is approved, in addition to any other vote required by this Certificate of Incorporation, by the affirmative vote of the holders of at least 66 2/3% of the voting power of all of the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors.

C. Severability. If any provision or provisions of this Certificate of Incorporation shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Certificate of Incorporation (including, without limitation, each portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not, to the fullest extent permitted by applicable law, in any way be affected or impaired thereby and (ii) to the fullest extent permitted by applicable law, the provisions of this Certificate of Incorporation (including, without limitation, each such portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by law.

**Exhibit 3.4**

# Amended and Restated Bylaws of

# EverCommerce Inc.

**(a Delaware corporation)**

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**(continued)**

**Amended and Restated Bylaws of**
**EverCommerce Inc.**

## Article I - Corporate Offices

1.1 Registered Office.

The address of the registered office of EverCommerce Inc. (the "Corporation") in the State of Delaware, and the name of its registered agent at such address, shall be as set forth in the Corporation's certificate of incorporation, as the same may be amended and/or restated from time to time (the "Certificate of Incorporation").

1.2 Other Offices.

The Corporation may have additional offices at any place or places, within or outside the State of Delaware, as the Corporation's board of directors (the "Board") may from time to time establish or as the business of the Corporation may require.

## Article II - Meetings of Stockholders

2.1 Place of Meetings.

Meetings of stockholders shall be held at any place within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the "DGCL"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Corporation's principal executive office.

2.2 Annual Meeting.

The Board shall designate the date and time of the annual meeting. At the annual meeting, directors shall be elected and other proper business properly brought before the meeting in accordance with Section 2.4 of these Bylaws may be transacted. The Board may postpone, reschedule or cancel any previously scheduled annual meeting of stockholders.

2.3 Special Meeting.

Special meetings of the stockholders may be called only by such persons and only in such manner as set forth in the Certificate of Incorporation.

No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such meeting. The Board may postpone, reschedule or cancel any previously scheduled special meeting of stockholders.

2.4 Notice of Business to be Brought before a Meeting. This Section 2.4 shall apply to any business that may be brought before an annual meeting of stockholders other than nominations for election to the Board at such meeting, which shall be governed by Section 2.5 and Section 2.6. Stockholders seeking to nominate persons for election to the Board must comply with Section 2.5 and Section 2.6 and this Section 2.4 shall not be applicable to nominations except as expressly provided in Section 2.5 and Section 2.6.

(a) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (i) specified in a notice of meeting given by or at the direction of the Board, (ii) if not specified in a notice of meeting, otherwise brought before the meeting by the Board or the Chairperson of the Board, if any, or (iii) otherwise properly brought before the meeting by a stockholder present in person who (A) (1) was a record owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.4 and at the time of the meeting, (2) is entitled to vote at the meeting, and (3) has complied with this Section 2.4 in all applicable respects or (B) properly made such proposal in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations, the "Exchange Act"). The foregoing clause (iii) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of the stockholders. The only matters that may be brought before a special meeting are the matters specified in the notice of meeting given by or at the direction of the person calling the meeting pursuant to Section 2.3, and stockholders shall not be permitted to propose business to be brought before a special meeting of the stockholders. For purposes of this Section 2.4 and Section 2.5, "present in person" shall mean that the stockholder proposing that the business be brought before the annual meeting of the Corporation, or a qualified representative of such proposing stockholder, appear at such annual meeting, and a "qualified representative" of such proposing stockholder shall be a duly authorized officer, manager or partner of such stockholder or any other person authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

(b) Without qualification, for business to be properly brought before an annual meeting by a stockholder pursuant to clause (iii)(A) of Section 2.4(a), the stockholder must (i) provide Timely Notice (as defined below) thereof in writing and in proper form to the Secretary of the Corporation and (ii) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.4. To be timely, a stockholder's notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the one-year anniversary of the preceding year's annual meeting; *provided, however*, that if the date of the annual meeting is more than thirty (30) days before or more than sixty (60) days after such anniversary date, notice by the stockholder to be timely must be so delivered, or mailed and received, not later than the ninetieth (90th) day prior to such annual meeting or, if later, the tenth (10th) day following the day on which public disclosure of the date of such annual meeting was first made by the Corporation (such notice within such time periods, "Timely Notice"); *provided, further*, that for the purposes of calculating Timely Notice for the first annual meeting held after the Corporation's initial public offering of its common stock pursuant to a registration statement on Form S-1, the date of the immediately preceding annual meeting shall be deemed to be June 5, 2021. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period (or extend any time period) for the giving of Timely Notice as described above.

(c) To be in proper form for purposes of this Section 2.4, a stockholder's notice to the Secretary shall set forth:

(i) As to each Proposing Person (as defined below), (A) the name and address of such Proposing Person (including, if applicable, the name and address that appear on the Corporation's books and records); and (B) the class or series and number of shares of the Corporation that are, directly or indirectly, owned of record or beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Person, except that such Proposing Person shall in all events be deemed to beneficially own any shares of any class or series of the Corporation as to which such Proposing Person has a right to acquire beneficial ownership at any time in the future (the disclosures to be made pursuant to the foregoing clauses (A) and (B) are referred to as "Stockholder Information");

(ii) As to each Proposing Person, (A) the full notional amount of any securities that, directly or indirectly, underlie any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) ("Synthetic Equity Position") and that is, directly or indirectly, held or maintained by such Proposing Person with respect to any shares of any class or series of shares of the Corporation; *provided that*, for the purposes of the definition of "Synthetic Equity Position," the term "derivative security" shall also include any security or instrument that would not otherwise constitute a "derivative security" as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence, in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of such determination; and, *provided*, *further*, that any Proposing Person satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Person that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be deemed to hold or maintain the notional amount of any securities that underlie a Synthetic Equity Position held by such Proposing Person as a hedge with respect to a bona fide derivatives trade or position of such Proposing Person arising in the ordinary course of such Proposing Person's business as a derivatives dealer, (B) any rights to dividends on the shares of any class or series of shares of the Corporation owned beneficially by such Proposing Person that are separated or separable from the underlying shares of the Corporation, (C) any material pending or threatened legal proceeding in which such Proposing Person is a party or material participant involving the Corporation or any of its officers or directors, or any affiliate of the Corporation, (D) any other material relationship between such Proposing Person, on the one hand, and the Corporation, any affiliate of the Corporation, on the other hand, (E) any direct or indirect material interest in any material contract or agreement of such Proposing Person with the Corporation or any affiliate of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement), (F) a representation that such Proposing Person intends or is part of a group which intends to deliver a proxy statement or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal or otherwise solicit proxies from stockholders in support of such proposal and (G) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or consents by such Proposing Person in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act (the disclosures to be made pursuant to the foregoing clauses (A) through (G) are referred to as "Disclosable Interests"); *provided*, *however*, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these Bylaws on behalf of a beneficial owner; and

(iii) As to each item of business that the stockholder proposes to bring before the annual meeting, (A) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of each Proposing Person, (B) the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the Bylaws, the language of the proposed amendment), and (C) a reasonably detailed description of all agreements, arrangements and understandings (x) between or among any of the Proposing Persons or (y) between or among any Proposing Person and any other person or entity (including their names) in connection with the proposal of such business by such stockholder; and (D) any other information relating to such item of business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act; *provided, however*, that the disclosures required by this paragraph (iii) shall not include any disclosures with respect to any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these Bylaws on behalf of a beneficial owner.

(d) For purposes of this Section 2.4, the term "Proposing Person" shall mean (i) the stockholder providing the notice of business proposed to be brought before an annual meeting, (ii) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the business proposed to be brought before the annual meeting is made, and (iii) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation.

(e) A Proposing Person shall update and supplement its notice to the Corporation of its intent to propose business at an annual meeting, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.4 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof). For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph or any other Section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any proposal or to submit any new proposal, including by changing or adding matters, business or resolutions proposed to be brought before a meeting of the stockholders.

(f) Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at an annual meeting that is not properly brought before the meeting in accordance with this Section 2.4. The presiding officer of the meeting shall, if the facts warrant, determine that the business was not properly brought before the meeting in accordance with this Section 2.4, and if he or she should so determine, he or she shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

(g) This Section 2.4 is expressly intended to apply to any business proposed to be brought before an annual meeting of stockholders other than any proposal made in accordance with Rule 14a-8 under the Exchange Act and included in the Corporation's proxy statement. In addition to the requirements of this Section 2.4 with respect to any business proposed to be brought before an annual meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such business. Nothing in this Section 2.4 shall be deemed to affect the rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(h) For purposes of these Bylaws, "public disclosure" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

2.5 Notice of Nominations for Election to the Board.

(a) Nominations of any person for election to the Board at an annual meeting or at a special meeting (but only if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling such special meeting) may be made at such meeting only (i) as provided in the Stockholders Agreements (as defined below), (ii) by or at the direction of the Board, including by any committee or persons authorized to do so by the Board or these Bylaws, or (iii) by a stockholder present in person (A) who was a record owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.5 and at the time of the meeting, (B) is entitled to vote at the meeting, and (C) has complied with this Section 2.5 and Section 2.6 as to such notice and nomination. Other than nominations made by a stockholder in accordance with the Stockholders Agreements, the foregoing clause (iii) shall be the exclusive means for a stockholder to make any nomination of a person or persons for election to the Board at an annual meeting or special meeting.

(b) (i) Without qualification, for a stockholder to make any nomination of a person or persons for election to the Board at an annual meeting pursuant to clause (iii) of Section 2.5(a), the stockholder must (1) provide Timely Notice (as defined in Section 2.4) thereof in writing and in proper form to the Secretary of the Corporation, (2) provide the information, agreements and questionnaires with respect to such stockholder and its candidate for nomination as required to be set forth by this Section 2.5 and Section 2.6 and (3) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5 and Section 2.6.

(ii) Without qualification, if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling a special meeting, then for a stockholder to make any nomination of a person or persons for election to the Board at a special meeting, the stockholder must (A) provide timely notice thereof in writing and in proper form to the Secretary of the Corporation at the principal executive offices of the Corporation, (B) provide the information with respect to such stockholder and its candidate for nomination as required by this Section 2.5 and Section 2.6 and (C) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5. To be timely, a stockholder's notice for nominations to be made at a special meeting must be delivered to, or mailed and received at, the principal executive offices of the Corporation not earlier than the one hundred twentieth (120th) day prior to such special meeting and not later than the ninetieth (90th) day prior to such special meeting or, if later, the tenth (10th) day following the day on which public disclosure (as defined in Section 2.4) of the date of such special meeting was first made.

(iii) In no event shall any adjournment or postponement of an annual meeting or special meeting or the announcement thereof commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(iv) In no event may a Nominating Person provide Timely Notice with respect to a greater number of director candidates than are subject to election by stockholders at the applicable meeting. If the Corporation shall, subsequent to such notice, increase the number of directors subject to election at the meeting, such notice as to any additional nominees shall be due on the later of (A)(1) the conclusion of the time period for Timely Notice for an annual meeting or (2) the date set forth in Section 2.5(b)(ii) for a special meeting, and (B) the tenth day following the date of public disclosure (as defined in Section 2.4) of such increase.

(c) To be in proper form for purposes of this Section 2.5, a stockholder's notice to the Secretary shall set forth:

(i) As to each Nominating Person (as defined below), the Stockholder Information (as defined in Section 2.4(c)(i), except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(c)(i));

(ii) As to each Nominating Person, any Disclosable Interests (as defined in Section 2.4(c)(ii), except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(c)(ii) and the disclosure with respect to the business to be brought before the meeting in Section 2.4(c)(ii) shall be made with respect to the nomination of persons for election to the Board at the meeting); and

(iii) As to each candidate whom a Nominating Person proposes to nominate for election as a director, (A) all information with respect to such candidate for nomination that would be required to be set forth in a stockholder's notice pursuant to this Section 2.5 and Section 2.6 if such candidate for nomination were a Nominating Person, (B) all information relating to such candidate for nomination that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such candidate's written consent to being named in the Corporation's proxy statement as a nominee and to serving as a director if elected), (C) a description of any direct or indirect material interest in any material contract or agreement between or among any Nominating Person, on the one hand, and each candidate for nomination or his or her respective associates or any other participants in such solicitation, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such Nominating Person were the "registrant" for purposes of such rule and the candidate for nomination were a director or executive officer of such registrant (the disclosures to be made pursuant to the foregoing clauses (A) through (C) are referred to as "Nominee Information"), and (D) a completed and signed questionnaire, representation and agreement as provided in Section 2.6(a).

(d) For purposes of this Section 2.5, the term "Nominating Person" shall mean (i) the stockholder providing the notice of the nomination proposed to be made at the meeting, (ii) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made, and (iii) any other participant in such solicitation.

(e) A stockholder providing notice of any nomination proposed to be made at a meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.5 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof). For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph or any other Section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any nomination or to submit any new nomination.

(f) In addition to the requirements of this Section 2.5 with respect to any nomination proposed to be made at a meeting, each Nominating Person shall comply with all applicable requirements of the Exchange Act with respect to any such nominations.

2.6 Additional Requirements for Valid Nomination of Candidates to Serve as Director and, if Elected, to be Seated as Directors.

(a) To be eligible to be a candidate for election as a director of the Corporation at an annual or special meeting, a candidate must be nominated in the manner prescribed in Section 2.5 and the candidate for nomination, whether nominated by the Board or by a stockholder of record, must have previously delivered (with respect to nominations by stockholders pursuant to Section 2.5, within the time period for delivery of the stockholder's notice pursuant to Section 2.5), to the Secretary at the principal executive offices of the Corporation, (i) a completed written questionnaire (in a form provided by the Corporation upon request) with respect to the background, qualifications, stock ownership and independence of such proposed nominee and (ii) a written representation and agreement (in form provided by the Corporation upon request) that such candidate for nomination (A) is not and, if elected as a director during his or her term of office, will not become a party to (1) any agreement, arrangement or understanding with, and has not given and will not give any commitment or assurance to, any person or entity as to how such proposed nominee, if elected as a director of the Corporation, will act or vote on any issue or question that has not been disclosed to the Corporation (a "Voting Commitment") or (2) any Voting Commitment that could limit or interfere with such proposed nominee's ability to comply, if elected as a director of the Corporation, with such proposed nominee's fiduciary duties under applicable law, (B) is not, and will not become a party to, any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation or reimbursement for service as a director that has not been disclosed therein or otherwise to the Corporation and (C) if elected as a director of the Corporation, will comply with all applicable corporate governance, conflict of interest, confidentiality, stock ownership and trading and other policies and guidelines of the Corporation applicable to directors and in effect during such person's term in office as a director (and, if requested by any candidate for nomination, the Secretary of the Corporation shall provide to such candidate for nomination all such policies and guidelines then in effect).

(b) The Board may also require any proposed candidate for nomination as a Director to furnish such other information as may reasonably be requested by the Board in writing prior to the meeting of stockholders at which such candidate's nomination is to be acted upon in order for the Board to determine the eligibility of such candidate for nomination to be an independent director of the Corporation, including, without limitation, eligibility in accordance with the Corporation's Corporate Governance Guidelines.

(c) A candidate for nomination as a director shall further update and supplement the materials delivered pursuant to this Section 2.6, if necessary, so that the information provided or required to be provided pursuant to this Section 2.6 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation (or any other office specified by the Corporation in any public announcement) not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof). For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph or any other Section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any proposal or to submit any new proposal, including by changing or adding nominees, matters, business or resolutions proposed to be brought before a meeting of the stockholders.

(d) No candidate shall be eligible for nomination as a director of the Corporation unless such candidate for nomination and the Nominating Person seeking to place such candidate's name in nomination has complied with Section 2.5 and this Section 2.6, as applicable. The presiding officer at the meeting shall, if the facts warrant, determine that a nomination was not properly made in accordance with Section 2.5 and this Section 2.6, and if he or she should so determine, he or she shall so declare such determination to the meeting, the defective nomination shall be disregarded and any ballots cast for the candidate in question (but in the case of any form of ballot listing other qualified nominees, only the ballots cast for the nominee in question) shall be void and of no force or effect.

(e) Subject to Section 2.6(f) of these Bylaws, no candidate for nomination shall be eligible to be seated as a director of the Corporation unless nominated in accordance with Section 2.5 and this Section 2.6.

(f) Notwithstanding anything in these Bylaws to the contrary, for so long as any party to (i) that certain stockholders agreement, dated as of [●], 2021, by and among the Corporation, Providence Strategic Growth II L.P., Providence Strategic Growth II-A L.P., Providence Strategic Growth III L.P., Providence Strategic Growth III-A L.P., PSG PS Co-Investors L.P., SLA CM Eclipse Holdings, L.P., SLA Eclipse Co-Invest, L.P. and their Permitted Sponsor Transferees (as defined therein) (as the same may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with its terms, the "Sponsor Stockholders Agreement" and (ii) that certain stockholders agreement dated as of [●], 2021, by and between the Corporation and Eric Remer (as the same may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with its terms, the "Management Stockholders Agreement" and, together with the Sponsor Stockholders Agreement, the "Stockholders Agreements"), is entitled to nominate a Director or Directors pursuant to the applicable Stockholders Agreement, such party shall not be subject to Section 2.5 or this Section 2.6 with respect to a nomination made pursuant to the applicable Stockholder Agreement.

2.7 Notice of Stockholders' Meetings.

Unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, the notice of any meeting of stockholders shall be sent or otherwise given in accordance with Section 8.1 of these Bylaws not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place, if any, date and time of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

2.8 Quorum.

Unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, the holders of a majority in voting power of the stock issued and outstanding and entitled to vote, present in person if applicable, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum. If, however, a quorum is not present or represented at any meeting of the stockholders, then either (i) the person presiding over the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in person, or by remote communication, if applicable, or represented by proxy, shall have power to adjourn the meeting from time to time in the manner provided in Section 2.9 of these Bylaws until a quorum is present or represented. At any adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally noticed.

2.9 Adjourned Meeting; Notice.

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At any adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such meeting as of the record date so fixed for notice of such adjourned meeting.

2.10 Conduct of Business.

The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the person presiding over the meeting. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the person presiding over any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures (which need not be in writing) and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the person presiding over the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present (including, without limitation, rules and procedures for removal of disruptive persons from the meeting); (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the person presiding over the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The presiding person at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting (including, without limitation, determinations with respect to the administration and/or interpretation of any of the rules, regulations or procedures of the meeting, whether adopted by the Board or prescribed by the person presiding over the meeting), shall, if the facts warrant, determine and declare to the meeting that a matter of business was not properly brought before the meeting and if such presiding person should so determine, such presiding person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

2.11 Voting.

Except as may be otherwise provided in the Certificate of Incorporation, each stockholder shall be entitled to one (1) vote for each share of capital stock held by such stockholder.

Except as otherwise provided by the Certificate of Incorporation, at all duly called or convened meetings of stockholders at which a quorum is present, for the election of directors, a plurality of the votes cast shall be sufficient to elect a director. Except as otherwise provided by the Certificate of Incorporation, these Bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law or pursuant to any regulation applicable to the Corporation or its securities, each other matter presented to the stockholders at a duly called or convened meeting at which a quorum is present shall be decided by the affirmative vote of the holders of a majority in voting power of the votes cast (excluding abstentions and broker non-votes) on such matter.

2.12 Record Date for Stockholder Meetings and Other Purposes.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall, unless otherwise required by law, not be more than sixty (60) days nor less than ten (10) days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the next day preceding the day on which notice is first given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting; and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of capital stock, or for the purposes of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

2.13 Proxies.

Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL. A proxy may be in the form of an electronic transmission which sets forth or is submitted with information from which it can be determined that the transmission was authorized by the stockholder.

2.14 List of Stockholders Entitled to Vote.

The Corporation shall prepare, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (provided, however, that if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten (10) days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Corporation's principal executive office. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 2.14 or to vote in person or by proxy at any meeting of stockholders.

2.15 Inspectors of Election.

Before any meeting of stockholders, the Corporation shall appoint an inspector or inspectors of election to act at the meeting or its adjournment and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If any person appointed as inspector or any alternate fails to appear or fails or refuses to act, then the person presiding over the meeting shall appoint a person to fill that vacancy.

Such inspectors shall:

(i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting and the validity of any proxies and ballots;

(ii) count all votes or ballots;

(iii) count and tabulate all votes;

(iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector(s); and

(v) certify its or their determination of the number of shares represented at the meeting and its or their count of all votes and ballots.

Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspection with strict impartiality and according to the best of such inspector's ability. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein. The inspectors of election may appoint such persons to assist them in performing their duties as they determine.

2.16 Delivery to the Corporation.

Whenever Section 2.4, Section 2.5 or Section 2.6 of this Article II requires one or more persons (including a record or beneficial owner of stock) to deliver a document or information to the Corporation or any officer, employee or agent thereof (including any notice, request, questionnaire, revocation, representation or other document or agreement), such document or information shall be in writing exclusively (and not in an electronic transmission) and shall be delivered exclusively by hand (including, without limitation, overnight courier service) or by certified or registered mail, return receipt requested, and the Corporation shall not be required to accept delivery of any document not in such written form or so delivered. For the avoidance of doubt, the Corporation expressly opts out of Section 116 of the DGCL with respect to the delivery of information and documents to the Corporation required by Section 2.4, Section 2.5 or Section 2.6 of this Article II.

**Article III - Directors**

3.1 Powers.

Except as otherwise provided by the Certificate of Incorporation or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

3.2 Number; Term; Qualifications.

The total number of directors constituting the Board shall be determined from time to time as provided in the Certificate of Incorporation, subject to the rights granted pursuant to the Stockholders Agreements. The Board shall be classified in the manner provided in the Certificate of Incorporation. Each director shall hold office until such time as provided in the Certificate of Incorporation. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires. Directors need not be stockholders to be qualified for election or service as a director of the Corporation. The Certificate of Incorporation or these Bylaws may prescribe qualifications for directors.

3.3 Resignation; Removal; Vacancies.

Any director may resign at any time upon written or electronic transmission to the Secretary of the Corporation. Such resignation shall be effective upon delivery unless otherwise specified. Directors of the Corporation may be removed only as expressly provided in the Certificate of Incorporation. Newly created directorships resulting from any increase in the authorized number of directors or any vacancies on the Board resulting from the death, resignation, disqualification, removal from office or other cause shall be filled as set forth in the Certificate of Incorporation and subject to the rights granted pursuant to the Stockholders Agreements.

3.4 Place of Meetings; Meetings by Telephone.

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting pursuant to this bylaw shall constitute presence in person at the meeting.

3.5 Regular Meetings.

Regular meetings of the Board may be held within or outside the State of Delaware and at such time and at such place as which has been designated by the Board and publicized among all directors, either orally or in writing, by telephone, including a voice-messaging system or other system designed to record and communicate messages, or by electronic mail or other means of electronic transmission. No further notice shall be required for regular meetings of the Board.

3.6 Special Meetings; Notice.

Special meetings of the Board for any purpose or purposes may be called at any time by the Chairperson of the Board, if any, the Chief Executive Officer or a majority of the total number of directors constituting the Board; *provided*, that at any time that the total number of directors constituting the board is eight (8) or more, special meetings of the Board may also be called by four (4) directors.

Notice of the time and place of special meetings shall be:

(i) delivered personally by hand, by courier or by telephone;

(ii) sent by United States first-class mail, postage prepaid;

(iii) sent by electronic mail; or

(iv) sent by other means of electronic transmission,

directed to each director at that director's address, telephone number, electronic mail address, or other address for electronic transmission, as the case may be, as shown on the Corporation's records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by electronic mail, or (iii) sent by other means of electronic transmission, it shall be delivered or sent at least twenty-four (24) hours before the time of the holding of the meeting. If the notice is sent by U.S. mail, it shall be deposited in the U.S. mail at least four (4) days before the time of the holding of the meeting. The notice need not specify the place of the meeting (if the meeting is to be held at the Corporation's principal executive office) nor the purpose of the meeting.

3.7 Quorum.

At all meetings of the Board, unless otherwise provided by the Certificate of Incorporation, a majority of the total number of directors shall constitute a quorum for the transaction of business; *provided* that, solely for the purposes of filling vacancies pursuant to Section 3.3 of these Bylaws, a meeting of the Board may be held if a majority of the directors then in office participate in such meeting. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the Certificate of Incorporation or these Bylaws. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

3.8 Board Action without a Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of the proceedings of the Board, or the committee thereof, in the same paper or electronic form as the minutes are maintained. Such action by written consent or consent by electronic transmission shall have the same force and effect as a unanimous vote of the Board.

3.9 Fees and Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation, these Bylaws or the Stockholders Agreements, the Board shall have the authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity. Any director of the Corporation may decline any or all such compensation payable to such director in his or her discretion.

**Article IV - Committees**

4.1 Committees of Directors.

The Board may designate one (1) or more committees, each committee to consist, of one (1) or more of the directors of the Corporation. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent permitted by applicable law or provided in the resolution of the Board or in these Bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval (other than the election or removal of directors), or (ii) adopt, amend or repeal any bylaw of the Corporation.

4.2 Committee Minutes.

Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

4.3 Meetings and Actions of Committees.

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

(i) Section 3.4 (place of meetings; meetings by telephone);

(ii) Section 3.5 (regular meetings);

(iii) Section 3.6 (special meetings; notice);

(iv) Section 3.8 (board action without a meeting); and

(v) Section 7.13 (waiver of notice),

with such changes in the context of those Bylaws provisions as are necessary to substitute the committee and its members for the Board and its members. *However*:

(i) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee;

(ii) special meetings of committees may also be called by resolution of the Board or the chairperson of the applicable committee; and

(iii) the Board may adopt rules for the governance of any committee to override the provisions that would otherwise apply to the committee pursuant to this Section 4.3, provided that such rules do not violate the provisions of the Certificate of Incorporation or applicable law.

4.4 Subcommittees.

Unless otherwise provided in the Certificate of Incorporation, these Bylaws or the resolutions of the Board designating the committee, a committee may create one (1) or more subcommittees, each subcommittee to consist of one (1) or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

**Article V - Officers**

5.1 Officers.

The officers of the Corporation shall include a Chief Executive Officer, a President and a Secretary. The Corporation may also have, at the discretion of the Board, a Chairperson of the Board, a Vice Chairperson of the Board, a Chief Financial Officer, a Chief Accounting Officer, a Treasurer, one (1) or more Vice Presidents, one (1) or more Assistant Secretaries, and any such other officers as may be appointed in accordance with the provisions of these Bylaws. Any number of offices may be held by the same person. No officer need be a stockholder or director of the Corporation.

5.2 Appointment of Officers.

The Board shall appoint the officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3 of these Bylaws.

5.3 Subordinate Officers.

The Board may appoint, or empower the Chief Executive Officer or President or, in the absence of a Chief Executive Officer or President, the Chief Financial Officer, to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board may from time to time determine.

5.4 Removal and Resignation of Officers.

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board. Any officer may resign at any time by giving notice in writing or by electronic transmission to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. If a resignation is made effective at a later date and the Corporation accepts the future effective date, the Board may fill the pending vacancy before the effective date if the Board provides that the successor shall not take office until the effective date. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

5.5 Vacancies in Offices.

Any vacancy occurring in any office of the Corporation shall be filled by the Board or as provided in Section 5.2.

5.6 Representation of Shares of Other Corporations.

The Chairperson of the Board, if any, the Chief Executive Officer or the President, or any other person authorized by the Board, the Chief Executive Officer or the President, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all shares or voting securities of any other corporation or other entity standing in the name of this Corporation. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

5.7 Authority and Duties of Officers.

All officers of the Corporation shall respectively have such authority and perform such duties in the management of the business of the Corporation as may be provided herein or designated from time to time by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the oversight of the Board.

5.8 Compensation.

The compensation of the officers of the Corporation for their services as such shall be fixed from time to time by or at the direction of the Board. An officer of the Corporation shall not be prevented from receiving compensation by reason of the fact that he or she is also a director of the Corporation.

**Article VI - Records**

A stock ledger consisting of one or more records in which the names of all of the Corporation’s stockholders of record, the address and number of shares registered in the name of each such stockholder, and all issuances and transfers of stock of the corporation are recorded in accordance with Section 224 of the DGCL shall be administered by or on behalf of the Corporation. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device, or method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases), provided that the records so kept can be converted into clearly legible paper form within a reasonable time and, with respect to the stock ledger, that the records so kept (i) can be used to prepare the list of stockholders specified in Sections 219 and 220 of the DGCL, (ii) record the information specified in Sections 156, 159, 217(a) and 218 of the DGCL, and (iii) record transfers of stock as governed by Article 8 of the Uniform Commercial Code as adopted in the State of Delaware.

## Article VII - General Matters

7.1 Execution of Corporate Contracts and Instruments.

The Board, except as otherwise provided in these Bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances.

7.2 Stock Certificates.

The shares of the Corporation shall be represented by certificates, provided that the Board by resolution may provide that some or all of the shares of any class or series of stock of the Corporation shall be uncertificated. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by a certificate shall be entitled to have a certificate signed by, or in the name of the Corporation by, any two officers authorized to sign stock certificates representing the number of shares registered in certificate form. The Chairperson or Vice Chairperson of the Board, if any, Chief Executive Officer, the President, Vice President, the Treasurer, if any, any Assistant Treasurer, the Secretary or any Assistant Secretary of the Corporation shall be specifically authorized to sign stock certificates. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

The Corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid shares, or upon the books and records of the Corporation in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the Corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

7.3 Special Designation of Certificates.

If the Corporation is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or on the back of the certificate that the Corporation shall issue to represent such class or series of stock (or, in the case of uncertificated shares, set forth in a notice provided pursuant to Section 151 of the DGCL); provided, however, that except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements, there may be set forth on the face of back of the certificate that the Corporation shall issue to represent such class or series of stock (or, in the case of any uncertificated shares, included in the aforementioned notice) a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

7.4 Lost Certificates.

Except as provided in this Section 7.4, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the Corporation and cancelled at the same time. The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

7.5 Shares Without Certificates

The Corporation may adopt a system of issuance, recordation and transfer of its shares of stock by electronic or other means not involving the issuance of certificates, provided the use of such system by the Corporation is permitted in accordance with applicable law.

7.6 Construction; Definitions.

Unless the context requires otherwise, the general provisions, rules of construction and definitions in the DGCL shall govern the construction of these Bylaws. Without limiting the generality of this provision, the singular number includes the plural and the plural number includes the singular.

7.7 Dividends.

The Board, subject to any restrictions contained in either (i) the DGCL or (ii) the Certificate of Incorporation, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock.

The Board may set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the Corporation, and meeting contingencies.

7.8 Fiscal Year.

The fiscal year of the Corporation shall be fixed by resolution of the Board and may be changed by the Board.

7.9 Seal.

The Corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The Corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

7.10 Transfer of Stock.

Shares of the Corporation shall be transferable in the manner prescribed by law, in these Bylaws and subject to the restrictions under the Stockholders Agreements. Shares of stock of the Corporation shall be transferred on the books of the Corporation only by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates representing such shares endorsed by the appropriate person or persons (or by delivery of duly executed instructions with respect to uncertificated shares), with such evidence of the authenticity of such endorsement or execution, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing the names of the persons from and to whom it was transferred.

7.11 Stock Transfer Agreements.

The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes or series of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

7.12 Registered Stockholders.

The Corporation:

(i) shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner; and

(ii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

7.13 Waiver of Notice.

Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these Bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these Bylaws.

**Article VIII - Notice**

8.1 Delivery of Notice; Notice by Electronic Transmission.

Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provisions of the DGCL, the Certificate of Incorporation, or these Bylaws may be given in writing directed to the stockholder's mailing address (or by electronic transmission directed to the stockholder's electronic mail address, as applicable) as it appears on the records of the Corporation and shall be given (1) if mailed, when the notice is deposited in the U.S. mail, postage prepaid, (2) if delivered by courier service, the earlier of when the notice is received or left at such stockholder's address or (3) if given by electronic mail, when directed to such stockholder's electronic mail address unless the stockholder has notified the Corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail. A notice by electronic mail must include a prominent legend that the communication is an important notice regarding the Corporation.

Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these Bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice or electronic transmission to the Corporation. Notwithstanding the provisions of this paragraph, the Corporation may give a notice by electronic mail in accordance with the first paragraph of this section without obtaining the consent required by this paragraph.

Any notice given pursuant to the preceding paragraph shall be deemed given:

(i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(ii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(iii) if by any other form of electronic transmission, when directed to the stockholder.

Notwithstanding the foregoing, a notice may not be given by an electronic transmission from and after the time that (1) the Corporation is unable to deliver by such electronic transmission two (2) consecutive notices given by the Corporation and (2) such inability becomes known to the Secretary or an Assistant Secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice, provided, however, the inadvertent failure to discover such inability shall not invalidate any meeting or other action.

An affidavit of the Secretary or an Assistant Secretary or of the transfer agent or other agent of the Corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

**Article IX - Indemnification**

9.1 Indemnification of Directors and Officers.

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any director or officer of the Corporation (a "covered person") who was or is made or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred by such person in connection with any such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 9.4, the Corporation shall be required to indemnify a person in connection with a Proceeding initiated by such person only if the Proceeding was authorized in the specific case by the Board.

9.2 Indemnification of Others.

The Corporation shall have the power to indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any employee or agent of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any Proceeding by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses reasonably incurred by such person in connection with any such Proceeding.

9.3 Prepayment of Expenses.

The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by any covered person, and may pay the expenses incurred by any employee or agent of the Corporation, in defending any Proceeding in advance of its final disposition; *provided*, *however*, that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the person to repay all amounts advanced if it should be ultimately determined that the person is not entitled to be indemnified under this Article IX or otherwise.

9.4 Determination; Claim.

If a claim for indemnification (following the final disposition of such Proceeding) under this Article IX is not paid in full within sixty (60) days, or a claim for advancement of expenses under this Article IX is not paid in full within thirty (30) days, after a written claim therefor has been received by the Corporation the claimant may thereafter (but not before) file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

9.5 Non-Exclusivity of Rights.

The rights conferred on any person by this Article IX shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

9.6 Insurance.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust enterprise or non-profit entity against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL.

9.7 Continuation of Indemnification.

The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article IX shall continue notwithstanding that the person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such person.

9.8 Amendment or Repeal; Interpretation.

The provisions of this Article IX shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director or officer of the Corporation (whether before or after the adoption of these Bylaws), in consideration of such person's performance of such services, and pursuant to this Article IX the Corporation intends to be legally bound to each such current or former director or officer of the Corporation. With respect to current and former directors and officers of the Corporation, the rights conferred under this Article IX are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of theses Bylaws. With respect to any directors or officers of the Corporation who commence service following adoption of these Bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director or officer commencing service as a director or officer of the Corporation. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection (i) hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer or director of the Corporation in effect prior to the time of such repeal or modification.

Any reference to an officer of the Corporation in this Article IX shall be deemed to refer exclusively to the Chief Executive Officer, President, and Secretary, or other officer of the Corporation appointed by (x) the Board pursuant to Article V of these Bylaws or (y) an officer to whom the Board has delegated the power to appoint officers pursuant to Article V of these Bylaws, and any reference to an officer of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be deemed to refer exclusively to an officer appointed by the Board (or equivalent governing body) of such other entity pursuant to the certificate of incorporation and Bylaws (or equivalent organizational documents) of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The fact that any person who is or was an employee of the Corporation or an employee of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise has been given or has used the title of "Vice President" or any other title that could be construed to suggest or imply that such person is or may be an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall not result in such person being constituted as, or being deemed to be, an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise for purposes of this Article IX.

**Article X - Amendments**

The Board is expressly empowered to adopt, amend or repeal the Bylaws. The stockholders also shall have power to adopt, amend or repeal the Bylaws; *provided, however*, that such action by stockholders shall require, in addition to any other vote required by the Certificate of Incorporation or applicable law, the affirmative vote of the holders of at least 66 2/3% of the voting power of all the then-outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

**Article XI - Definitions**

As used in these Bylaws, unless the context otherwise requires, the following terms shall have the following meanings:

An "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks or databases), that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

An "electronic mail" means an electronic transmission directed to a unique electronic mail address (which electronic mail shall be deemed to include any files attached thereto and any information hyperlinked to a website if such electronic mail includes the contact information of an officer or agent of the Corporation who is available to assist with accessing such files and information).

An "electronic mail address" means a destination, commonly expressed as a string of characters, consisting of a unique user name or mailbox (commonly referred to as the "local part" of the address) and a reference to an internet domain (commonly referred to as the "domain part" of the address), whether or not displayed, to which electronic mail can be sent or delivered.

The term "person" means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

**EverCommerce Inc.**

**Certificate of Amendment and Restatement of Bylaws**

The undersigned hereby certifies that she is the duly elected, qualified, and acting Secretary of EverCommerce Inc., a Delaware corporation (the "Corporation"), and that the foregoing Bylaws were adopted by the Board of Directors of the Corporation on [•], 2021 to be effective as of [•], 2021.

Lisa Storey
General Counsel & Secretary

**Exhibit 4.1**

Evercommerce

NUMBER
EC

SHARES

CUSIP 29977X 10 5

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE

SEE REVERSE FOR CERTAIN DEFINITIONS AND LEGENDS

This certifies that

is the record holder of

FULLY PAID AND NONASSESSABLE SHARES OF COMMON STOCK, $0.00001 PAR VALUE PER SHARE, OF

EVERCOMMERCE INC.

transferable on the books of the Corporation in person or by duly authorized attorney upon surrender of this Certificate properly endorsed. This Certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

WITNESS the facsimile seal of the Corporation and the facsimile signatures of its duly authorized officers.

Dated:

CHIEF EXECUTIVE OFFICER

EVERCOMMERCE INC. CORPORATE SEAL DELAWARE

SECRETARY

BY:

AUTHORIZED SIGNATURE

COUNTERSIGNED AND REGISTERED:
AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC
(BROOKLYN, NY)
TRANSFER AGENT AND REGISTRAR

CERTIFICATE OF STOCK

HERITAGE BANKNOTE

The Corporation shall furnish without charge to each stockholder who so requests a statement of the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock of the Corporation or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Such requests shall be made to the Corporation's Secretary at the principal office of the Corporation.

KEEP THIS CERTIFICATE IN A SAFE PLACE. IF IT IS LOST, STOLEN, OR DESTROYED THE CORPORATION WILL REQUIRE A BOND INDEMNITY AS A CONDITION TO THE ISSUANCE OF A REPLACEMENT CERTIFICATE.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

| | | |
|---|---|---|
| TEN COM | – | as tenants in common |
| TEN ENT | – | as tenants by the entireties |
| JT TEN | – | as joint tenants with right of survivorship and not as tenants in common |
| COM PROP | – | as community property |

UNIF GIFT MIN ACT – ..... Custodian .....
(Cust) (Minor)
under Uniform Gifts to Minors Act.....
(State)

UNIF TRF MIN ACT – ..... Custodian (until age .....)
(Cust)
..... under Uniform Transfers
(Minor)
to Minors Act.....
(State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, _____ hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

| |
|---|
| |

_____
(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

_____

_____

_____ shares of the capital stock represented by within Certificate, and do hereby irrevocably constitute and appoint

_____ attorney-in-fact to transfer the said stock on the books of the within named Corporation with full power of the substitution in the premises.

Dated _____

X _____

X _____

Signature(s) Guaranteed:

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

By _____

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION, (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17Ad-15. GUARANTEES BY A NOTARY PUBLIC ARE NOT ACCEPTABLE. SIGNATURE GUARANTEES MUST NOT BE DATED.

**Exhibit 4.4**

*Execution version*

# STOCKHOLDERS' AGREEMENT

**by and among**

**EVERCOMMERCE INC.**

**and**

**THE STOCKHOLDERS NAMED HEREIN**

**Dated as of [●], 2021**

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**STOCKHOLDERS' AGREEMENT**

This STOCKHOLDERS' AGREEMENT (as the same may be amended from time to time in accordance with its terms, the "Agreement") is entered into as of [●], 2021, by and among (i) EverCommerce Inc., a Delaware corporation (the "Issuer"); (ii) Providence Strategic Growth II L.P., a Delaware limited partnership ("PSG II"); (iii) Providence Strategic Growth II-A L.P., a Delaware limited partnership ("PSG II-A"); (iv) Providence Strategic Growth III L.P., a Delaware limited partnership ("PSG III"); (v) Providence Strategic Growth III-A L.P., a Delaware limited partnership ("PSG III-A"); (vi) PSG PS Co-Investors L.P., a Delaware limited partnership ("Co-Invest Vehicle", and together with PSG II, PSG II-A, PSG III and PSG III-A and any of their respective Permitted Sponsor Transferees who hold Shares as of the applicable time, the "PEP Stockholders" and each a "PEP Stockholder"); (vii) SLA CM Eclipse Holdings, L.P., a Delaware limited partnership ("SL Holdings"); (viii) SLA Eclipse Co-Invest, L.P., a Delaware limited partnership ("SL Co-Invest", and together with SL Holdings and any of their respective Permitted Sponsor Transferees who hold Shares as of the applicable time, the "Silver Lake Stockholders" and each a "Silver Lake Stockholder") and (ix) any other Person who becomes a party hereto pursuant to Article V (each, such Person, the Silver Lake Stockholders and the PEP Stockholders, a "Stockholder" and such Person collectively with the Silver Lake Stockholders and the PEP Stockholders, the "Stockholders").

WHEREAS, the Issuer and certain Stockholders entered into that certain Second Amended and Restated Stockholders' Agreement, dated as of May 7, 2021 (the "Prior Agreement");

WHEREAS, in connection with the consummation by the Issuer of the IPO (as hereinafter defined), the Prior Agreement was automatically terminated (other than to the extent provided therein);

WHEREAS, in connection with the consummation by the Issuer of the IPO and the termination of the Prior Agreement, the parties hereto desire to enter into this Agreement to govern certain of their rights, duties and obligations with respect to ownership of Shares (as hereinafter defined) after the consummation of the IPO.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties mutually agree as follows:

## ARTICLE I
## DEFINITIONS

Section 1.1. Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

"Affiliate" means, with respect to any Person, any other Person that controls, is controlled by, or is under common control with such Person. The term "control," as used with respect to any Person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise. "Controlled" and "controlling" have meanings correlative to the foregoing. Notwithstanding the foregoing, for purposes hereof, none of the Stockholders, the Issuer, or any of their respective Subsidiaries shall be considered Affiliates of any portfolio operating company in which the Stockholders or any of their investment fund Affiliates have made a debt or equity investment, and none of the Stockholders or any of their Affiliates shall be considered an Affiliate of (a) Issuer or any of its Subsidiaries or (b) each other.

"Agreement" has the meaning set forth in the Preamble.

"Beneficial Ownership" and "Beneficially Own" and similar terms have the meaning set forth in Rule 13d-3 under the Exchange Act; provided, however, that no Stockholder shall be deemed to beneficially own any securities of the Issuer held by any other Stockholder solely by virtue of the provisions of this Agreement (other than this definition which shall be deemed to be read for this purpose without the proviso hereto).

"Blackout Period" means a period during which the Issuer, in the good faith judgment of its Board, determines to suspend (a) any registrations in accordance with and subject to the provisions of Section 2.1 (e) of the Registration Rights Agreement or (b) the D&O Trading Period for the then current Trading Period.

"Board" means the Board of Directors of the Issuer.

"Business Day" means any day, other than a Saturday, Sunday or one on which banks are authorized by law to be closed in New York, New York.

"Certificate of Incorporation" means the Issuer's fourth amended and restated certificate of incorporation to be filed and effective in connection with the consummation of the IPO.

"Change in Control" means the occurrence of any of the following events:

(a) the sale or disposition, in one or a series of related transactions, of all or substantially all, of the assets of the Issuer to any "person" or "group" (as such terms are defined in Section 13(d)(3) or 14(d)(2) of the Exchange Act), other than to any of the Stockholders or any of their respective Affiliates (collectively, the "Permitted Holders");

(b) any person or group, other than one or more of the Permitted Holders, is or becomes the Beneficial Owner, directly or indirectly, of more than fifty percent (50%) of the total voting power of the voting stock or interests, as applicable, of the Issuer (or any entity which controls the Issuer or which is a successor to all or substantially all of the assets of the Issuer), including by way of merger, recapitalization, reorganization, redemption, issuance of capital stock, consolidation, tender or exchange offer or otherwise; or

(c) a merger of the Issuer with or into another Person (other than one or more of the Permitted Holders) in which the voting stockholders or members, as applicable, of the Issuer immediately prior to such merger cease to hold at least fifty percent (50%) of the voting shares of the Issuer (or the surviving corporation or ultimate parent) immediately following such merger;

provided that, in each case under clause (a), (b) or (c), no Change in Control shall be deemed to occur unless the Permitted Holders as a result of such transaction cease to have the ability, without the approval of any Person who is not a Permitted Holder, to elect a majority of the members of the Board of Directors or other governing body of the Issuer (or the resulting entity), and in no event shall a Change in Control be deemed to include any transaction effected for the purpose of (i) changing, directly or indirectly, the form of organization or the organizational structure of the Issuer or any of its Subsidiaries, or (ii) contributing assets or equity to entities controlled by the Issuer (or owned by the Issuer in substantially the same proportions as their ownership of the Issuer).

"Closing Date" means the date of the closing of the IPO.

"D&O Trading Period" means the regularly scheduled trading period during which the Directors and officers of the Issuer are permitted to trade in the securities of the Issuer in accordance with the insider trading policies of the Issuer in effect from time to time.

"Designating Stockholder" means either the PEP Stockholders or the Silver Lake Stockholders, determined as follows: (i) for first Trading Period, the PEP Stockholders, (ii) for each Trading Period after the first Trading Period, if the PEP Stockholders were the Designating Stockholder for the immediately preceding Trading Period, the Silver Lake Stockholders, and if the Silver Lake Stockholders were the Designating Stockholder for the immediately preceding Trading Period, the PEP Stockholders, and (iii) if a Designating Stockholder (a) delivers written notice to the Non-Designating Stockholder during a Trading Period that it does not intend to consummate a Transfer during such Trading Period or (b) has not initiated a Transfer prior to the last five (5) trading days of a Trading Period and the Designating Stockholder has not notified the Non-Designating Stockholder that it intends to consummate a Transfer if it determines that the market conditions are favorable, then for the remainder of such Trading Period, the Non-Designating Stockholder, provided that, notwithstanding the foregoing, unless the Non-Designating Stockholder elects to initiate a Transfer during such five (5) trading day period and consummates such Transfer, for the purposes of clause (ii) of this definition, the Non-Designating Stockholder shall remain the Designating Stockholder in the immediately succeeding Trading Period; provided that, notwithstanding the foregoing, if the trading window for the members of the Board is less than five (5) trading days during a Trading Period or if the Issuer has commenced or indicated the commencement of a Blackout Period that extends up to at least the expiry of the applicable Trading Period, then the Designating Stockholder shall remain the Designating Stockholder for the immediately succeeding Trading Period.

"Director" means any member of the Board from time to time.

"Director Designee" means a PEP Designee or a Silver Lake Designee.

"Distribution" has the meaning set forth in Section 3.5 and "Distribute" shall have a correlative meaning to the term "Distribution".

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"Independent Director" means a Director who qualifies, as of the date of such Director's election or appointment to the Board (or any committee thereof) and as of any other date on which the determination is being made, as an "independent director" under the applicable rules of the Stock Exchange, as determined by the Board and as an "Independent Director" under Rule 10A-3 under the Exchange Act and any corresponding requirement of Stock Exchange rules for audit committee members, as well as any other independence requirements of the U.S. securities laws that is then applicable to the Issuer, as determined by the Board.

"Initial Public Offering" or "IPO" means the Public Offering of the Shares of the Issuer pursuant to the IPO Registration Statement.

"IPO Registration Statement" means the registration statement on Form S-1 (SEC File No. [●]) filed with the SEC on [●], 2021 and declared effective on [●], 2021.

"Issuer" has the meaning set forth in the Recitals.

"Joinder Agreement" has the meaning set forth in Section 5.1.

"Law," with respect to any Person, means (a) all provisions of all laws, statutes, ordinances, rules, regulations, permits, certificates or orders of any governmental authority applicable to such Person or any of its assets or property or to which such Person or any of its assets or property is subject and (b) all judgments, injunctions, orders and decrees of all courts and arbitrators in proceedings or actions in which such Person is a party or by which it or any of its assets or properties is or may be bound or subject.

"Lock-up Period" means the lock-up period beginning on the Closing Date and ending on such date following the Closing Date set forth under any lock-up agreements applicable to the Sponsor Stockholders entered into with the applicable underwriter(s) in connection with the IPO.

"Non-Designating Stockholder" has the meaning set forth in Section 3.1.

"Notice" has the meaning set forth in Section 3.1.

"PEP Designee" has the meaning set forth in Section 2.1(a)(ii).

"Permitted Loan" means any bona fide purpose (margin) or bona fide non-purpose loan for the benefit of a lender that is not an Affiliate of any Stockholder.

"Permitted Sponsor Transferee" means, with respect to any Stockholder, any Person that such Stockholder is permitted to Transfer Shares to in accordance with Section 3.6(a).

"Person" means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, limited liability company or any other entity of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

"Piggy Back Registration" has the meaning set forth in the Registration Rights Agreement.

"Public Offering" means any offering and sale of equity securities of the Issuer or any successor to the Issuer for cash pursuant to an effective registration statement (other than on Form S-4, S-8 or a comparable form) under the Securities Act.

"Registrable Securities" has the meaning set forth in the Registration Rights Agreement.

"Registration Rights Agreement" means that certain amended and restated registration rights agreement, dated as of May 7, 2021, by and among the Issuer and the signatories party thereto (as amended, restated, supplemented or otherwise modified from time to time).

"Rule 144" means Rule 144 under the Securities Act (or any successor rule or regulation).

"Rule 144 Pro Rata Portion" means, as of any time of determination, with respect to any Stockholder, the maximum aggregate number of Shares held by the Stockholders that are then permitted to be sold by the Stockholders as a group in accordance with Rule 144(e) (assuming for this purpose that each Stockholder is an affiliate and acting in concert for purposes of Rule 144), multiplied by such Stockholder's percentage ownership of the total number of issued and outstanding Shares held by all Stockholders immediately prior to such time of determination. For the avoidance of doubt, the Rule 144 Pro Rata Portion shall not include any Shares purchased by a Stockholder in the IPO or on the open market following the IPO.

"Rule 144 Transfer" has the meaning set forth in Section 3.3.

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

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"Shares" means shares of common stock, par value of $0.00001 per share, of the Issuer, and any equity securities issued in respect thereof, or in substitution therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation or similar transaction.

"Silver Lake Designee" has the meaning set forth in Section 2.1(a)(i).

"Stock Exchange" means The NASDAQ Global Select Market or such other securities exchange or interdealer quotation system on which Shares are then listed or quoted.

"Stockholder" has the meaning set forth in the Preamble.

"Subsidiary" means, with respect to any party, any corporation, partnership, trust, limited liability company or other form of legal entity in which such party (or another Subsidiary of such party) holds stock or other ownership interests representing (a) more that fifty percent (50%) of the voting power of all outstanding stock or ownership interests of such entity, (b) the right to receive more than fifty percent (50%) of the net assets of such entity available for distribution to the holders of outstanding stock or ownership interests upon a liquidation or dissolution of such entity or (c) a general or managing partnership interest in such entity.

"Trading Period" means the period commencing immediately following the release of the Issuer's quarterly earnings press release for the applicable preceding fiscal quarter and terminating as of the expiry of the applicable D&O Trading Period for the then current fiscal quarter. For the avoidance of doubt, the first Trading Period hereunder shall commence immediately following the Issuer's quarterly earnings press release for the fiscal quarter in which the Lock-up Period expires.

"Transfer" means, with respect to any Shares, a direct or indirect transfer (including through one or more transfers), sale, exchange, assignment, pledge, hypothecation or other encumbrance or other disposition of such Shares, including the grant of an option or other right, whether directly or indirectly, whether voluntarily, involuntarily or by operation of Law; *provided that*, for the avoidance of doubt, a transfer of an interest in an investment fund which is, or indirectly has an interest in, a PEP Stockholder or a Silver Lake Stockholder and which is not intended to circumvent the provisions of this Agreement shall not constitute a "Transfer".

"Transfer Cap" has the meaning set forth in Section 3.3.

"Transferred", "Transferring" and "Transferee" shall each have a correlative meaning to the term "Transfer".

Section 1.2. General Interpretive Principles. The name assigned to this Agreement and the section captions used herein are for convenience of reference only and shall not be construed to affect the meaning, construction or effect hereof. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. Reference to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and if applicable hereof. Unless otherwise specified, the terms "hereof," "herein" and similar terms refer to this Agreement as a whole, and references herein to Articles or Sections refer to Articles or Sections of this Agreement. For purposes of this Agreement, the words, "include," "includes" and "including," when used herein, shall be deemed in each case to be followed by the words "without limitation". The terms "dollars" and "$" shall mean United States dollars. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. Any reference to actions by the Silver Lake Stockholders shall mean actions taken by a majority of the Shares Beneficially Owned by the Silver Lake Stockholders. Any reference to actions by the PEP Stockholders shall mean actions taken by a majority of the Shares Beneficially Owned by the PEP Stockholders. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. Wherever a conflict exists between this Agreement and any other agreement, this Agreement shall control but solely to the extent of such conflict.

**ARTICLE II**
**MANAGEMENT**

Section 2.1. Board of Directors.

(a) Composition; Company Recommendation. Following the Closing Date, each of the PEP Stockholders and the Silver Lake Stockholders shall have the right, but not the obligation, to designate for election to the Board, and the Issuer shall include such designees as nominees for election to the Board at all of the Issuer's applicable annual or special meetings of stockholders (or consents in lieu of a meeting) at which Directors are to be elected (adjusted as appropriate to take into account the Issuer's classified Board structure, if applicable), subject to satisfaction of all qualification and legal requirements regarding service as a Director in accordance with Section 2.1(c), the number of designees that, if elected, will result in such Stockholder having the number of Directors serving on the Board as follows:

(i) (x) Immediately following the Closing Date and so long as the Silver Lake Stockholders continue to collectively Beneficially Own at least fifteen percent (15%) of the aggregate number of Shares outstanding immediately following the Closing Date, the Issuer shall include in its slate of nominees two (2) Directors nominated by the Silver Lake Stockholders and (y) if at any time following the Closing Date, the Silver Lake Stockholders collectively Beneficially Own less than fifteen percent (15%) but at least five percent (5%) of the aggregate number of Shares outstanding immediately following the Closing Date, the Issuer shall include in its slate of nominees one (1) Director nominated by the Silver Lake Stockholders (each such Board designee, a "Silver Lake Designee").

(ii) (x) Immediately following the Closing Date and so long as the PEP Stockholders continue to collectively Beneficially Own at least fifteen percent (15%) of the aggregate number of Shares outstanding immediately following the Closing Date, the Issuer shall include in its slate of nominees two (2) Directors nominated by the PEP Stockholders and (y) if at any time following the Closing Date, the PEP Stockholders collectively Beneficially Own less than fifteen percent (15%) but at least five percent (5%) of the aggregate number of Shares outstanding immediately following the Closing Date, the Issuer shall include in its slate of nominees one (1) Director nominated by the PEP Stockholders (each such Board designee, a "PEP Designee").

(b) As of the Closing Date, the Board shall be comprised of nine (9) Directors as follows:

(i) The Directors initially nominated for appointment to the Board (x) by the PEP Stockholders shall be Mark Hastings, nominated as a Class II Director and John Marquis, nominated as a Class III Director and (y) by the Silver Lake Stockholders shall be Joe Osnoss, nominated as a Class III Director and Jonathan Durham, nominated as a Class II Director and.

(ii) The Independent Directors initially nominated for appointment to the Board shall be Debbie Soo, nominated as a Class I Director, Kimberly Ellison-Taylor, nominated as a Class II Director, Rick Simonson, nominated as a Class III Director and Penny Baldwin, nominated as a Class I Director.[1]

(iii) Eric Remer initially nominated for appointment to the Board, as the Chief Executive Officer and a Class I Director.

(c) If the Issuer's Nominating and Corporate Governance Committee determines in good faith that a Director Designee (i) is not qualified to serve on the Board consistent with such committee's duly adopted policies and procedures applicable to all directors or (ii) does not satisfy applicable legal requirements regarding service as a Director, the applicable nominating Stockholder shall have the right to nominate a different Director Designee. Notwithstanding the foregoing, with respect to each Stockholder, at least one member, partner or senior employee of such Stockholder shall be eligible to serve in such Stockholder's Director Designee position.

(d) Except as provided in Section 2.1(a), if the number of individuals that any Stockholder has the right to nominate for election to the Board is decreased pursuant to Section 2.1(a), then the corresponding number of Director Designees of such Stockholder shall immediately offer to tender his or her resignation for consideration by the Board and, if such resignation is requested by the Board, such Director Designee or Director Designees shall resign within thirty (30) days from the date that the Stockholder's right to designate for election to the Board was decreased. Notwithstanding anything to the contrary herein, a Director Designee may resign at any time regardless of the period of time left in his or her then current term.

(e) Except as provided above and subject to the applicable provisions of the Certificate of Incorporation of the Issuer, each Stockholder shall have the sole and exclusive right to (i) direct the other Stockholders to vote all their Shares immediately for the removal of such Stockholder's designees to the Board and (ii) designate a PEP Designee or a Silver Lake Designee, as applicable (serving in the same class as the predecessor), to fill vacancies on the Board pursuant to Section 2.1(a) that are created by reason of death, removal or resignation of such Stockholder's designees, subject to Section 2.1(c) and (d).

(f) The Issuer and each of the Stockholders shall take all actions necessary and within their control to give effect to the provisions contained in this Article II, including (i) in the case of the Issuer, soliciting proxies to vote for each Director Designee nominated by the Stockholders and otherwise using its best efforts to cause each Director Designee nominated by the Stockholders to be included as the only directors in the slate of nominees recommended by the Issuer and elected as a Director of the Issuer, and (ii) in the case of the Stockholders, voting the Shares held directly or indirectly by such Stockholders (whether at a meeting or by consent) and any of their respective Affiliates, to cause the nomination, election, removal or replacement of the Director Designees nominated by the Stockholders, in each case as provided for herein and otherwise using their best efforts to cause the Issuer to comply with its obligations hereunder. No Person shall take any action that would be inconsistent with or otherwise circumvent the provisions of this Agreement; *provided* that each of the PEP Stockholders or the Silver Lake Stockholders may, in its sole discretion, elect not to nominate any individual for election to the Board as such Stockholder's respective Director Designee.

[1] **Note to Issuer**: Reflects the class allocations set forth in the public flip board resolutions.

(g) The Issuer and its Subsidiaries shall reimburse the Directors for all reasonable out-of-pocket expenses incurred in connection with their attendance at meetings of the Board or the board of directors of any of the Issuer's Subsidiaries, and any committees thereof, including without limitation travel, lodging and meal expenses, in accordance with the Issuer's reimbursement policies. If the Issuer adopts a policy that Directors own a minimum amount of equity in the Issuer, Director Designees shall not be subject to such policy.

(h) The Issuer and its Subsidiaries shall obtain customary director and officer indemnity insurance on commercially reasonable terms which insurance shall cover each member of the Board and the members of each board of directors of any of the Issuer's Subsidiaries. The Issuer and its Subsidiaries shall enter into director and officer indemnification agreements substantially in the form attached as Exhibit B hereto, with each of the Director Designees.

(i) Notwithstanding anything to the contrary in any policy of the Issuer (including in relation to corporate governance, conduct and ethics, or otherwise), no Director Designee appointed to the Board shall be required to provide notice to, or obtain the approval of, the Issuer or the Board (or any committee thereof) prior to accepting any position on the board of directors, board of managers or similar governing body of any other Person.

Section 2.2. Controlled Company.

(a) The PEP Stockholders and the Silver Lake Stockholders acknowledge and agree that, (i) by virtue of this Article II, they are acting as a "group" within the meaning of the Stock Exchange rules as of the date hereof, and (ii) by virtue of the combined voting power of Shares held by the PEP Stockholders and the Silver Lake Stockholders, the Issuer shall qualify as a "controlled company" within the meaning of Stock Exchange rules as of the Closing Date.

(b) So long as the Issuer qualifies as a "controlled company" for purposes of Stock Exchange rules, the Issuer may elect to be a "controlled company" for purposes of Stock Exchange rules, and will disclose in its annual meeting proxy statement that it is a "controlled company" and the basis for that determination. If the Issuer ceases to qualify as a "controlled company" for purposes of Stock Exchange rules, the PEP Stockholders, the Silver Lake Stockholders and the Issuer will take whatever action may be reasonably necessary in relation to such party, if any, to cause the Issuer to comply with Stock Exchange rules as then in effect within the timeframe for compliance available under such rules.

**ARTICLE III**
**POST-IPO TRANSFERS**

Section 3.1. Notices; Designating Stockholder. Notwithstanding any terms applicable to, or obligations of, the Stockholders under the Registration Rights Agreement, each Stockholder agrees that from the Closing Date until the termination of the rights and obligations under this Article III in accordance with Section 3.7 hereof and subject to the exceptions in Section 3.6 hereof, it will, prior to exercising any registration rights granted to such Stockholder pursuant to the Registration Rights Agreement or making any Transfer of such Stockholder's Shares (which, for the avoidance of doubt, shall include any underwritten public offering of Shares registered under the Securities Act, any Transfer pursuant to an exemption from registration under the Securities Act, including pursuant to Rule 144, and any distribution), deliver a written notice (a "Notice") to the other Stockholder(s) along with a copy of such Notice to the Issuer, setting forth the expected material terms, conditions and details of the Transfer (including the method of Transfer, the number of Shares, the proposed trade date and the volume limit applicable for the initial measurement period as of the notice date), as applicable. For the avoidance of doubt, until the termination of rights and obligations of the Stockholders under this Article III in accordance with Section 3.7, Notice under this Article III shall only be delivered by the Designating Stockholder to other Stockholder(s) and the Non-Designating Stockholder shall not be permitted to effect any Transfer in the applicable Trading Period except following receipt of a Notice from the Designating Stockholder for such Trading Period as provided in the applicable provisions of this Article III. Notwithstanding anything to the contrary, any Transfers prior to the first Trading Period after the conclusion of the Lock-up Period, shall be mutually agreed between the PEP Stockholders and the Silver Lake Stockholders.

Section 3.2. Registration Rights. Following the delivery of a Notice pursuant to Section 3.1 regarding the exercise of registration rights by the Designating Stockholder during the applicable Trading Period and under the Registration Rights Agreement, the rights of the Non-Designating Stockholder to participate in a Piggy Back Registration shall be governed by the terms of such Registration Rights Agreement; provided, that, notwithstanding anything to the contrary in the Registration Rights Agreement, each Stockholder's pro rata participation as calculated pursuant to the terms of the Registration Rights Agreement shall not include any Shares purchased by such Stockholder in the IPO or on the open market following the IPO. Any Notice delivered pursuant to Section 3.1 regarding the exercise of registration rights under the Registration Rights Agreement shall be made prior to or concurrent with a notice to the Issuer under the Registration Rights Agreement.

Section 3.3. Private Placements. Following the delivery of a Notice pursuant to Section 3.1 regarding a Transfer of Shares other than a sale or distribution pursuant to Section 3.2 above or Section 3.4 or Section 3.5 below, the Designating Stockholder shall not consummate such Transfer until seven (7) Business Days after the Notice has been delivered to the Non-Designating Stockholder. Following receipt of such a Notice from the Designating Stockholder, the Non-Designating Stockholder shall have the right to participate in the proposed Transfer by delivering written notice to the Designating Stockholder within three (3) Business Days. The failure by the Non-Designating Stockholder to deliver any such written notice to the Designating Stockholder within such period shall be deemed to be an election by such Non-Designating Stockholder not to exercise its participation rights under this Section 3.3 with respect to such contemplated Transfer. The Designating Stockholder shall thereafter be free to sell the number of Shares identified in the Notice in the manner and on terms and conditions no more favorable to the Designating Stockholder than contemplated in the respective Notice. If the Non-Designating Stockholder elects to participate in such Transfer, the Non-Designating Stockholder shall be entitled to participate in such Transfer on a pro rata basis based on such Stockholder's proportionate ownership of all Shares Beneficially Owned by all Stockholders participating in such Transfer. For the avoidance of doubt, the determination of the Non-Designating Stockholder's pro rata participation shall not include any Shares purchased by such Non-Designating Stockholder in the IPO or on the open market following the IPO. Notwithstanding anything to the contrary, and unless otherwise agreed to in writing between the Designating Stockholders and the Non-Designating Stockholders, each such Stockholder shall be entitled to Transfer no more than such Stockholder's Rule 144 Pro Rata Portion within a ninety (90) day period during any applicable Trading Period under this Section 3.3, Section 3.4 and Section 3.5 (the "Transfer Cap").

Section 3.4. Rule 144 Sales. Following the delivery of a Notice pursuant to Section 3.1 regarding a sale pursuant to Rule 144 during the applicable Trading Period and subject to Section 3.5 (each, a "Rule 144 Transfer"), the Designating Stockholder shall not be entitled to consummate such Rule 144 Transfer until two (2) Business Days after the Notice has been delivered to the Non-Designating Stockholder. The Non-Designating Stockholder shall have the right to participate in a Rule 144 Transfer up to such Non-Designating Stockholder's Rule 144 Pro Rata Portion by delivering written notice to the Designating Stockholder within one (1) Business Days following receipt of such Notice. The failure by the Non-Designating Stockholder to deliver any such written notice of participation within such period shall be deemed to be an election by such Non-Designating Stockholder not to exercise its participation rights under this Section 3.4 with respect to such contemplated Rule 144 Transfer. Subject to the exercise of such right to participate by the Non-Designating Stockholder under this Section 3.4, the Designating Stockholder shall thereafter be free to sell the number of Shares identified in the Notice in the manner and on the general terms and conditions contemplated in the respective Notice during the initial Rule 144 measurement period (measured from the time of the original Notice) up to such Stockholder's Rule 144 Pro Rata Portion. Each of the Designating Stockholder and the Non-Designating Stockholder electing to transfer Shares for value in a Rule 144 Transfer agrees to use commercially reasonable efforts to coordinate the timing and process for transferring its Shares, including, but not limited, selling through a single broker to be mutually agreed among the Designating Stockholder and the Non-Designating Stockholder. Notwithstanding anything to the contrary, and unless otherwise agreed to in writing between the Designating Stockholders and the Non-Designating Stockholders, each such Stockholder shall be entitled to Transfer no more than such Stockholder's Transfer Cap.

Section 3.5. Distributions. Following the delivery of Notice pursuant to Section 3.1, regarding partner distributions of Shares during the applicable Trading Period and subject to this Section 3.5 (any such distribution, a "Distribution"), the Non-Designating Stockholder shall, subject to the terms of this Section 3.5, have the right to conduct a substantially concurrent Distribution by delivering written notice to the Designating Stockholder within five (5) Business Days of receipt of such Notice from the Designating Stockholder. The failure by the Non-Designating Stockholder to deliver any such written notice within such period shall be deemed to be an election by such Non-Designating Stockholder not to exercise its participation rights under this Section 3.5 with respect to such contemplated Transfer. Subject to the exercise of such right to participate by the Non-Designating Stockholder under this Section 3.5, the Designating Stockholder shall thereafter be free to distribute the Shares identified in the Notice in the manner and on the general terms and conditions contemplated in the respective Notice, including the proposed timing of such Distribution. Unless otherwise agreed to in writing between the Designating Stockholders and the Non-Designating Stockholders, each such Stockholder shall be entitled to Distribute no more than the Transfer Cap. Notwithstanding anything to the contrary, (i) upon receipt of the Notice in connection with a Distribution, the Non-Designating Stockholders right to effect a Transfer shall not be limited to making a Distribution under this Section 3.5 and such Non-Designating Stockholder shall have the right (but not the obligation) to elect, in lieu of making such a Distribution, to undertake a Transfer in accordance with Section 3.2, Section 3.3 or Section 3.4, in each case and to the extent such Transfer is within the Trading Period, (ii) no Distributions may be effected by any Stockholder until the commencement of the first Trading Period beginning after the first anniversary of the Closing Date and (iii) no Designating Stockholder may deliver more than one Notice initiating a Distribution in a single Trading Period.

Section 3.6. Permitted Transfers. Notwithstanding anything to the contrary herein, the restrictions set forth in this Article III, shall not apply to:

(a) Transfers (other than Distributions) by a PEP Stockholder or a Silver Lake Stockholder to another corporation, partnership, limited liability company or other business entity that is an affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of such transferring Stockholder, or to any investment fund or other entity controlled or managed by such Stockholder or affiliates of such Stockholder.

(b) Transfers pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the Board and to the extent applicable, the PEP Stockholders and the Silver Lake Stockholders in accordance with Section 4.1, involving the Transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group of affiliated persons (as defined in Section 13(d)(3) of the Exchange Act), of shares of capital stock if, after such Transfer, such person or group of affiliated persons would beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act) at least a majority of the outstanding voting securities of the Issuer (or the surviving entity).

(c) Transfers in connection with distributions to certain current and/or former officers, employees or partners of the general partner, managing member or other controlling entity of, or investment advisor to, a Stockholder and/or its affiliates which are made in conjunction with a Transfer pursuant to Section 3.2, Section 3.3 or Section 3.4, *provided* that (i) unless otherwise consented to by the other Stockholders participating in the applicable Transfer, the aggregate number of such transferred Shares by all such officers, employees and partners pursuant to this clause (c) in conjunction with a particular Transfer shall not exceed twenty percent (20%) of the number of Shares being Transferred by the applicable Stockholder and its Affiliates in such Transfer, and (ii) the aggregate number of such transferred Shares pursuant to this clause (c) shall be counted as Transferred by the distributing Stockholder in the accompanying Transfer pursuant to Section 3.2, Section 3.3 or Section 3.4 for purposes of calculating such Stockholder's pro rata portion.

(d) Transfers by a Stockholder in connection with the IPO.

(e) Transfers (i) to the extent necessary in preventing or satisfying a bona fide margin call (i.e. with respect to Shares pledged as collateral) pursuant to a Permitted Loan, or otherwise foreclosing on any such Shares constituting collateral upon default by the Stockholder or its Affiliates pursuant to the terms of such Permitted Loan; provided, that any such Transfers shall be pursuant to an effective registration statement under the Securities Act or, otherwise, in compliance with the provisions of Rule 144, or (ii) for the purposes of pledging Shares as collateral in connection with any Permitted Loan; provided, that (A) the Stockholder provides each other Stockholder (other than its Affiliates) with notice of such Permitted Loan no later than two (2) Business Days prior to the execution of the definitive agreements therefor and (B) the number of Shares pledged as collateral with respect to such Permitted Loan, to the extent such pledge is subject to volume limitations pursuant to Rule 144, does not exceed such Stockholder's and its Affiliates' collective Rule 144 Pro Rata Portion calculated as of the date of execution of such Permitted Loan. The Issuer acknowledges and agrees to provide reasonable cooperation and to negotiate in good faith regarding the terms of an issuer agreement with each lender with respect to any Permitted Loan (or any amendment in connection with the refinancing thereof with a new Permitted Loan).

Section 3.7. Termination of Certain Provisions. The rights and obligations of the PEP Stockholders and the Silver Lake Stockholders set forth in this Article III shall be of no further effect with respect to their collective Shares as of the time at which the PEP Stockholders and the Silver Lake Stockholders, collectively Beneficially Own less than thirty percent (30%) of the aggregate number of Shares outstanding immediately following the consummation of the IPO.

## ARTICLE IV
## ADDITIONAL AGREEMENTS OF THE PARTIES

Section 4.1. Matters Requiring Consent. Notwithstanding anything herein or in the Certificate of Incorporation to the contrary, the Issuer and its Subsidiaries shall not, directly or indirectly, by amendment, merger, consolidation or otherwise, take any of the actions set forth below without the prior written consent of (i) the PEP Stockholders, to the extent the PEP Stockholders are entitled to nominate two (2) PEP Designees as of the date of such proposed action and/or (ii) the Silver Lake Stockholders, to the extent the Silver Lake Stockholders are entitled to nominate two (2) Silver Lake Designees as of the date of such action, in each case, so long as the number of Shares collectively Beneficially Owned by the PEP Stockholders and the Silver Lake Stockholders, as of the date of such proposed action, is at least thirty percent (30%) of the aggregate number of Shares outstanding immediately following the consummation of the IPO:

(a) increase or decrease the authorized number of Directors constituting the Board or the board of directors of any Subsidiary;

(b) terminate or appoint a Chief Executive Officer of the Issuer;

(c) in respect of the Issuer or any of its significant subsidiaries (as such term is defined under Rule 1-02(w) of Regulation S-X), initiate any voluntary election to wind up, liquidate or dissolve or to commence bankruptcy, insolvency, reorganization or relief proceedings or adopt a plan with respect thereto or admit in writing an inability to pay any indebtedness;

(d) acquire or dispose, or agree to acquire or dispose, of any assets or any business enterprise or division thereof, or invest in or enter into, any joint venture, alliance or other strategic or similar transaction, or agree to invest in or enter into any such transaction, for consideration in excess of five hundred million dollars ($500,000,000) in any single transaction or series of related transactions;

(e) authorize, issue or enter into any agreement providing for the incurrence, refinancing, redemption or purchase of, or otherwise incur, indebtedness or borrowings (in any single transaction or series of related transactions) such that following such event, the outstanding indebtedness or borrowings (including any amounts available to be incurred under any revolving credit facility, delayed draw term loan facility or similar facility) of the Issuer and its Subsidiaries would exceed five hundred million dollars ($500,000,000); provided that consent under this Section 4.1(e) shall not be required for any draw-downs under any revolving credit facility, delayed draw term loan facility or similar facility (i) which was approved under this Section 4.1(e) or (ii) for which approval was not required, in each case prior to the date of such draw-down;

(f) enter into or effect a Change in Control; and

(g) transfer, issue, sell or dispose of any Shares, other equity securities, equity-linked securities or securities that are convertible into equity securities of the Issuer or its Subsidiaries to any Person that is a non-strategic financial investor (which for the avoidance of doubt shall include any investment funds set up with the primary objective of making financial investments or to invest capital and fund managers (including venture capital funds, hedge funds, bond funds, balanced funds, private equity funds, buy-out funds, sovereign wealth funds or any other such funds)) in a private placement transaction or series of transactions. For the avoidance of doubt, this Section 4.3(f) shall not apply to any issuance of additional Shares or other equity securities of the Issuer or its Subsidiaries (i) under any stock option or other equity compensation plan of the Issuer or any of its Subsidiaries approved by the Board or the compensation committee of the Board or (ii) pursuant to the exercise or conversion of any options, warrants or other securities existing as of the date hereof.

Section 4.2. Exculpation Among Stockholders. Each Stockholder acknowledges that it is not relying upon any person, firm or corporation, other than the public information filed by the Issuer with the SEC relating to its Shares, in making its investment or decision to sell, retain or further invest in the Issuer. Each Stockholder agrees that none of the Stockholders or the respective controlling persons, officers, directors, partners, agents, or employees of any Stockholder shall be liable to any other Stockholder for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with the purchase of the Shares.

Section 4.3. Confidentiality. Each Stockholder agrees, for so long as such Stockholder owns any Shares and for a period of two (2) years following the date upon which such Stockholder ceases to own any Shares, to keep confidential, any non-public information provided to such Stockholder by the Issuer; provided, however, that nothing herein will limit the disclosure of any information (i) to the extent required by law, statute, rule, regulation, judicial process, subpoena or court order or required by any governmental agency or other regulatory authority (including, without limitation, by deposition, interrogatory, request for documents, oral questions, subpoena, civil investigative demand, administrative proceeding or similar process); (ii) that is in the public domain or becomes generally available to the public, in each case, other than as a result of the disclosure by the parties in violation of this Agreement; (iii) is or becomes available on a non-confidential basis to a Stockholder from a source other than the Issuer; provided that such source is not subject to any obligation of confidentiality to Issuer; (iv) is independently developed by Stockholder without violating this Agreement; (v) to a Stockholder's advisors, representatives and Affiliates (which for the PEP Stockholders and the Silver Lake Stockholders shall include, directors, officers, employees, agents, financing sources and direct and indirect, current and prospective limited partners and investors in the ordinary course of their business); provided that such advisors, representatives and Affiliates shall have been advised of this Agreement and shall have been directed to comply with the confidentiality provisions hereof, or shall otherwise be bound by customary obligations of confidentiality, and the applicable Stockholder shall be responsible for any breach of or failure to comply with the provisions of this Section 4.3 applicable to Affiliates who receive confidential information about the Issuer from such Stockholder; or (vi) to any prospective purchaser of a Stockholder's Shares; provided that (A) such prospective purchaser shall have been advised of this Agreement and shall have expressly agreed to be bound by the confidentiality provisions hereof, and (B) the prospective purchaser shall be responsible for any breach of or failure to comply with this Agreement by any of its Affiliates and such prospective purchaser agrees, at its sole expense, to take reasonable measures (including but not limited to court proceedings) to restrain its advisors, representatives and Affiliates from prohibited or unauthorized disclosure or use of any confidential information.

## ARTICLE V
## ADDITIONAL PARTIES

Section 5.1. Additional Parties. Additional parties, provided they are Permitted Holders, may be added to and be bound by and receive the benefits afforded by this Agreement upon the signing and delivery of a joinder to this Agreement substantially in the form attached as Exhibit A hereto (the "Joinder Agreement") by the Issuer and the acceptance thereof by such additional parties and, to the extent permitted by Section 6.1, amendments may be effected to this Agreement reflecting such rights and obligations, consistent with the terms of this Agreement, of such party as the Issuer, the Stockholders and such party may agree.

## ARTICLE VI
## MISCELLANEOUS

Section 6.1. Amendment. The terms and provisions of this Agreement may be modified or amended at any time and from time to time only by the written consent of each party hereto; *provided that* any modification, amendment or waiver of the provisions under Article III shall only require the consent of the PEP Stockholders and the Silver Lake Stockholders.

Section 6.2. Corporate Opportunities. Each Stockholder hereby represents, warrants and covenants to the Issuer and each other Stockholder that such Stockholder (i) understands that Article XI of the Certificate of Incorporation includes provisions that provide that the Issuer, to the fullest extent permitted by law and in accordance with Section 122(17) of the General Corporation Law of the State of Delaware, renounce any interest or expectancy in certain corporate opportunities that are presented to the parties hereto, subject to certain exceptions, and (ii) shall not vote in favor of amending, or otherwise seek to amend, Article XI of the Issuer's Certificate of Incorporation without the written consent of each Stockholder that is a then-current Stockholder under the terms of this Agreement. In addition, the Issuer hereby agrees that it shall not seek to amend or remove Article XI of the Certificate of Incorporation in a manner adverse to any then-current Stockholder under the terms of this Agreement without the prior consent of such adversely effected Stockholder(s).

Section 6.3. Termination. This Agreement shall automatically terminate upon the earlier of (i) a Change in Control; (ii) written agreement of each of the PEP Stockholders and the Silver Lake Stockholders; or (iii) solely with respect to a particular Stockholder, the dissolution or liquidation of such Stockholder. In the event of any termination of this Agreement as provided in clauses (i) or (ii) of this Section 6.3, this Agreement shall forthwith become wholly void and of no further force or effect (except for this Article VI) and there shall be no liability on the part of any parties hereto or their respective officers or directors, except as provided in this Article VI. Notwithstanding the foregoing, no party hereto shall be relieved from liability for any willful breach of this Agreement.

Section 6.4. Non-Recourse. Notwithstanding anything that may be expressed or implied in this Agreement or any document or instrument delivered in connection herewith, and notwithstanding the fact that certain of the Stockholders may be partnerships or limited liability companies, by its acceptance of the benefits of this Agreement, the Issuer and each Stockholder covenant, agree and acknowledge that no Person (other than the parties hereto) has any obligations hereunder, and that, to the fullest extent permitted by law, no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, general or limited partner or member of any Stockholder or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any the former, current and future equity holders, controlling persons, directors, officers, employees, agents, affiliates, members, managers, general or limited partners or assignees of the Stockholders or any former, current or future stockholder, controlling person, director, officer, employee, general or limited partner, member, manager, Affiliate, agent or assignee of any of the foregoing, as such for any obligation of any Stockholder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

Section 6.5. No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the parties hereto and their permitted assigns and successors, and, except as provided in Section 6.4, nothing herein, express or implied, is intended to or shall confer upon any other Person or entity, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 6.6. Recapitalizations; Exchanges, Etc. The provisions of this Agreement shall apply to the full extent set forth herein with respect to Shares, to any and all shares of capital stock of the Issuer or any successor or assign of the Issuer (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for, or in substitution of the Shares, by reason of a stock dividend, stock split, stock issuance, reverse stock split, combination, recapitalization, reclassification, merger, consolidation or otherwise.

Section 6.7. Addresses and Notices. Any notice provided for in this Agreement will be in writing and will be either personally delivered, or received by certified mail, return receipt requested, sent by reputable overnight courier service (charges prepaid) or facsimile or electronic mail to the Issuer at the address set forth below and to any other recipient and to any holder of Shares at such address as indicated by the Issuer's records, or at such address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Notices will be deemed to have been given hereunder when delivered personally or sent by electronic mail (provided confirmation of such electronic mail is received or such electronic mail is delivered during regular business hours on any Business Day to the respective email addresses below and no bounce-back or error message is received by the sender), three days after deposit in the U.S. mail and one day after deposit with a reputable overnight courier service. If notice is given to the Issuer or to the Stockholders, a copy shall be sent to such party at the addresses set forth below:

(x) if to the Issuer, to:

EverCommerce, Inc.
1515 Wynkoop Street, Suite 250
Denver, Colorado 80202
Attention: Chair of the Nominating and Corporate Governance Committee

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

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Benjamin J. Cohen

with a copy (which shall not constitute notice) to each of the Silver Lake Stockholders and the PEP Stockholders as specified below;

(y) if to the Silver Lake Stockholder, to:

c/o Silver Lake Alpine Management Company, L.L.C.
55 Hudson Yards
550 West 34th Street, 40th Floor
New York, NY 10001
Attention: Andrew J. Schader and Jennifer Gautier

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

Ropes & Gray LLP
Three Embarcadero Center
San Francisco, CA 94111-4006
Attention: Eric Issadore

(z) if to the PEP Stockholders, to:

c/o Providence Strategic Growth Capital Partners L.L.C.
50 Kennedy Plaza, 18th Floor
Providence, Rhode Island 02903
Attention: Mark Hasting and John Marquis

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

Weil, Gotshal & Manges LLP
100 Federal Street, 34th Floor
Boston, Massachusetts 02110
Attention: Kevin J. Sullivan and Richard Frye

Section 6.8. Binding Effect. This 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.

Section 6.9. Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

Section 6.10. Counterparts. This Agreement may be executed in separate counterparts, each of which will be an original and all of which together shall constitute one and the same agreement binding on all the parties hereto.

Section 6.11. Applicable Law; Waiver of Jury Trial. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby (whether brought by any party or any of its Affiliates or against any party or any of its Affiliates) shall be brought in the Court of Chancery of the State of Delaware (or in the event, but only in the event, that such court does not have subject matter jurisdiction over such action or proceeding, the Superior Court of the State of Delaware (Complex Commercial Division) or, if subject matter jurisdiction over the action or proceeding is vested exclusively in the federal courts of the United States of America, the United States District Court for the District of Delaware) and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 6.12. Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or the effectiveness or validity of any provision in any other jurisdiction, and this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein. Notwithstanding the foregoing, the provisions of this Section 6.12 shall not apply to Section 6.4 hereof.

Section 6.13. Delivery by Electronic Transmission. This Agreement and any signed agreement or instrument entered into in connection with this Agreement or contemplated hereby, and any amendments hereto or thereto, to the extent signed and delivered by means of electronic transmission (i.e., in portable document format), shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of electronic transmission to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of electronic transmission as a defense to the formation of a contract and each such party forever waives any such defense.

Section 6.14. Entire Agreement. This Agreement, together with the Registration Rights Agreement, and all of the other exhibits, annexes and schedules hereto and thereto constitute the entire understanding and agreement between the parties as to restrictions on the transferability of Shares and the other matters covered herein and therein and supersede and replace any prior understanding, agreement between the parties as to restrictions on the transferability of Shares and the other matters covered herein and therein and supersede and replace any prior understanding, agreement or statement of intent, in each case, written or oral, of any and every nature with respect thereto. In the event of any inconsistency between this Agreement and any agreement executed or delivered to effect the purposes of this Agreement, this Agreement shall govern as among the parties hereto.

Section 6.15. Remedies. The Issuer and the Stockholders shall be entitled to enforce their rights under this Agreement specifically, to recover damages by reason of any breach of any provision of this Agreement (including, without limitation, costs of enforcement) and to exercise all other rights existing in their favor. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement, and that the Issuer or any Stockholder may in its sole discretion apply to any court of law or equity of competent jurisdiction for specific performance or injunctive relief (without posting a bond or other security) in order to enforce or prevent any violation of the provisions of this Agreement. All remedies, either under this Agreement or by Law or otherwise afforded to any party, shall be cumulative and not alternative. All obligations hereunder shall be satisfied in full without set-off, defense or counterclaim.

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

**EVERCOMMERCE, INC.**

By: _____
Name:
Title:

[Signature Page to Stockholders' Agreement]

**[PEP STOCKHOLDERS]**

By: _____
Name: [●]
Title: [●]

[Signature Page to Stockholders' Agreement]

**SLA CM ECLIPSE HOLDINGS, L.P.**

By: _____
Name:
Title:

[Signature Page to Stockholders' Agreement]

**SLA ECLIPSE CO-INVEST, L.P.**

By: _____
Name:
Title:

[Signature Page to Stockholders' Agreement]

**EXHIBIT A**

**FORM OF JOINDER TO STOCKHOLDERS' AGREEMENT**

This Joinder Agreement (this "Joinder Agreement") is made as of the date written below by the undersigned (the "Joining Party") in accordance with the Stockholders' Agreement dated as of [ ,] 2021 (the "Stockholders' Agreement") among [●] and certain other persons named therein, as the same may be amended from time to time. Capitalized terms used, but not defined, herein shall have the meaning ascribed to such terms in the Stockholders' Agreement.

The Joining Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder Agreement, the Joining Party shall be deemed to be a party to and a "Stockholder" under the Stockholders' Agreement as of the date hereof and shall have all of the rights and obligations of the Stockholder from whom it has acquired Shares (to the extent permitted by the Stockholders' Agreement) as if it had executed the Stockholders' Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Stockholders' Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of the date written below.

Date: _____[ ], 20[ ]

[NAME OF JOINING PARTY]

By: _____
Name:
Title:

Address for Notices:

AGREED ON THIS [ ] day of [ ], 20[ ]:

**EXHIBIT B**

**FORM OF DIRECTOR AND OFFICER INDEMNIFICATION AGREEMENT**

**Exhibit 4.5**

*Execution Version*

# STOCKHOLDERS' AGREEMENT

**by and among**

**EVERCOMMERCE INC.**

**and**

**ERIC REMER**

**Dated as of [•], 2021**

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**STOCKHOLDERS' AGREEMENT**

This STOCKHOLDERS' AGREEMENT (as the same may be amended from time to time in accordance with its terms, the "Agreement") is entered into as of [•], 2021, by and among (i) EverCommerce Inc., a Delaware corporation (the "Issuer") and (ii) Eric Remer ("Remer").

WHEREAS, in connection with the consummation by the Issuer of the IPO (as hereinafter defined), the parties hereto desire to enter into this Agreement to govern certain of their rights, duties and obligations with respect to ownership of Shares (as hereinafter defined) after the consummation of the IPO.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties mutually agree as follows:

**ARTICLE I**

**DEFINITIONS**

Section 1.1. Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:

"Affiliates" means, with respect to any Person, any other Person that controls, is controlled by, or is under common control with such Person. The term "control," as used with respect to any Person, means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise. "Controlled" and "controlling" have meanings correlative to the foregoing.

"Agreement" has the meaning set forth in the Preamble.

"Beneficial Ownership" and "Beneficially Own" and similar terms have the meaning set forth in Rule 13d-3 under the Exchange Act.

"Board" means the Board of Directors of the Issuer.

"Business Day" means any day, other than a Saturday, Sunday or one on which banks are authorized by law to be closed in New York, New York.

"Cause" has the meaning set forth in that certain [Employment Agreement by and among the Company and Remer dated [•].]

"Certificate of Incorporation" means the Issuer's fourth amended and restated certificate of incorporation to be filed and effective in connection with the consummation of the IPO.

"Change in Control" has the meaning set forth in the Sponsor Stockholders Agreement.

"Closing Date" means the date of the closing of the IPO.

"Director" means any member of the Board from time to time.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"Fiscal Year" means an accounting reference period for the Issuer which shall begin on January 1st and end on December 31st.

"Independent Director" has the meaning set forth in the Sponsor Stockholders Agreement.

"Initial Public Offering" or "IPO" means the Public Offering of the Shares of the Issuer pursuant to Form S-1 [•], filed as of [•] with the SEC.

"Issuer" has the meaning set forth in the Recitals.

"Law," with respect to any Person, means (a) all provisions of all laws, statutes, ordinances, rules, regulations, permits, certificates or orders of any governmental authority applicable to such Person or any of its assets or property or to which such Person or any of its assets or property is subject and (b) all judgments, injunctions, orders and decrees of all courts and arbitrators in proceedings or actions in which such Person is a party or by which it or any of its assets or properties is or may be bound or subject.

"Member of the Immediate Family" means, with respect to any Person that is a natural person, each parent, spouse or child or other descendants of such individual (including by adoption), each trust created solely for the benefit of one or more of the aforementioned Persons and their spouses and each custodian or guardian of any property of one or more of the aforementioned Persons in his capacity as such custodian or guardian.

"PEP Designee" has the meaning set forth in the Sponsor Stockholders Agreement.

"PEP Stockholders" means Providence Strategic Growth II L.P., Providence Strategic Growth II-A L.P., Providence Strategic Growth III L.P., Providence Strategic Growth III-A L.P., PSG PS Co-Investors L.P and their respective Permitted Sponsor Transferees who hold Shares at the applicable time.

"Permitted Sponsor Transferee" has the meaning set forth in the Sponsor Stockholders Agreement.

"Permitted Management Transferee" means any Person that Remer is permitted to Transfer Shares to in accordance with Section 3.4.

"Person" means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, limited liability company or any other entity of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

"Public Offering" means any offering and sale of equity securities of the Issuer or any successor to the Issuer for cash pursuant to an effective registration statement (other than on Form S-4, S-8 or a comparable form) under the Securities Act.

"Qualification Criteria" has the meaning set forth in Section 2.1(a)(i).

"Registrable Securities" has the meaning set forth in the Registration Rights Agreement.

"Registration Rights Agreement" means that certain amended and restated registration rights agreement, dated as of May 7, 2021, by and among the Issuer and the signatories party thereto (as amended, restated, supplemented or otherwise modified from time to time).

"Remer Sell-Down Percentage" means, as of the applicable time of determination, the percentage of Shares that have been Transferred by Remer in connection with or following the IPO relative to the number of Shares Beneficially Owned by Remer as of immediately following the consummation of the IPO (determined on a fully diluted basis).

"Remer Trigger Event" means the earliest of: (i) the termination of employment of Remer by the Issuer or any of its Subsidiaries for Cause; (ii) the date on which Remer ceases to Beneficially Own greater than two percent (2%) of the Shares then outstanding (determined on a fully diluted basis, including any Shares acquired by Remer following the consummation of the IPO); and (iii) the date on which Remer ceases to Beneficially Own (including any Shares acquired by Remer following the consummation of the IPO) greater than fifty percent (50%) of the number of Shares Beneficially Owned by Remer immediately following the consummation of the IPO (determined on a fully diluted basis).

"Remer Nominee" has the meaning set forth in Section 2.1(a)(ii).

"Rule 144" means Rule 144 under the Securities Act (or any successor rule or regulation).

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

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

"Shares" means shares of common stock, par value of $$0.00001 per share, of the Issuer, and any equity securities issued in respect thereof, or in substitution therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation or similar transaction.

"Silver Lake Designee" has the meaning set forth in the Sponsor Stockholders Agreement.

"Silver Lake Stockholders" means SLA CM Eclipse Holdings, L.P., SLA Eclipse Co-Invest, L.P. and their respective Permitted Sponsor Transferees who hold Shares at the applicable time.

"Sponsor Stockholders" means the PEP Stockholders and the Silver Lake Stockholders, collectively.

"Sponsor Stockholders Agreement" means that certain Stockholders Agreement, dated on or about the date hereof, by and among the Issuer and the Sponsor Stockholders.

"Sponsor Stockholders Sell-Down Percentage" means, as of the applicable time of determination, the percentage of Shares that have been collectively Transferred by the Sponsor Stockholders in connection with or following the IPO relative to the number of Shares Beneficially Owned collectively by the Sponsor Stockholders as of immediately following the consummation of the IPO (determined on a fully diluted basis). For purposes of the foregoing, Shares Transferred (i) by a PEP Stockholder to a Permitted Sponsor Transferee of such PEP Stockholder and Shares Transferred by a Silver Lake Stockholder to a Permitted Sponsor Transferee of such Silver Lake Stockholder shall not be deemed Transferred and (ii) pursuant to or in connection with a bona fide purpose (margin) or bona fide non-purpose loan for the benefit of a lender that is not an Affiliate of any Sponsor Stockholder (including any replacement, amendment or modification thereof) shall be disregarded in the numerator and the denominator for the purposes of this definition.

"Sponsor Vacancy" has the meaning set forth in Section 2.1(a)(ii).

"Subsidiary" means, with respect to any party, any corporation, partnership, trust, limited liability company or other form of legal entity in which such party (or another Subsidiary of such party) holds stock or other ownership interests representing (a) more that fifty percent (50%) of the voting power of all outstanding stock or ownership interests of such entity, (b) the right to receive more than fifty percent (50%) of the net assets of such entity available for distribution to the holders of outstanding stock or ownership interests upon a liquidation or dissolution of such entity or (c) a general or managing partnership interest in such entity.

"Transfer" means, with respect to any Shares, a direct or indirect transfer (including through one or more transfers), sale, exchange, assignment, pledge, hypothecation or other encumbrance or other disposition of such Shares, including the grant of an option or other right, whether directly or indirectly, whether voluntarily, involuntarily or by operation of Law; provided that, for the avoidance of doubt, a transfer of an interest in an investment fund which is, or indirectly has an interest in, a PEP Stockholder or a Silver Lake Stockholder and which is not intended to circumvent the provisions of this Agreement shall not constitute a "Transfer".

"Transferred", "Transferring" and "Transferee" shall each have a correlative meaning to the term "Transfer".

"Underwriter" means a securities dealer who purchases any Registrable Securities as principal and not as part of such dealer's market-making activities.

Section 1.2. General Interpretive Principles. The name assigned to this Agreement and the section captions used herein are for convenience of reference only and shall not be construed to affect the meaning, construction or effect hereof. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. Reference to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and if applicable hereof. Unless otherwise specified, the terms "hereof," "herein" and similar terms refer to this Agreement as a whole, and references herein to Articles or Sections refer to Articles or Sections of this Agreement. For purposes of this Agreement, the words, "include," "includes" and "including," when used herein, shall be deemed in each case to be followed by the words "without limitation". The terms "dollars" and "$" shall mean United States dollars. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. Wherever a conflict exists between this Agreement and any other agreement, this Agreement shall control but solely to the extent of such conflict.

## ARTICLE II

## MANAGEMENT

Section 2.1. Board of Directors.

(a) Remer Nomination Rights.

(i) Following the Closing Date (x) for so long as Remer serves in his capacity as the Chief Executive Officer of the Issuer or (y) if Remer is no longer serving as the Chief Executive Officer of the Issuer, for so long as a Remer Trigger Event has not occurred, the Issuer shall include Remer in its slate of Board nominees for election to the Board at all of the Issuer's applicable annual or special meetings of stockholders (or consents in lieu of a meeting) at which Directors are to be elected (adjusted as appropriate to take into account the Issuer's classified Board structure, if applicable), subject to satisfaction of all qualification and legal requirements regarding service as a Director in accordance with Section 2.1(b) (the "Qualification Criteria").

(ii) Following the Closing Date and for so long as a Remer Trigger Event has not occurred, upon creation of the first and second consecutive vacancies on the Board as a result of a reduction in the number of directors that the PEP Stockholders or the Silver Lake Stockholders are permitted to nominate to the Board in accordance with the Sponsor Stockholders Agreement (each, a "Sponsor Vacancy" and collectively, the "Sponsor Vacancies"), Remer shall have the right to nominate the initial replacement nominee for each corresponding Sponsor Vacancy (each, a "Remer Nominee" and collectively, the "Remer Nominees"), and the Issuer shall include each applicable Remer Nominee in its slate of Board nominee(s) for election to the Board in the immediately succeeding annual or special meetings of stockholders (or consents in lieu of a meeting) at which Directors are to be elected after the creation of a Sponsor Vacancy (adjusted as appropriate to take into account the Issuer's classified Board structure, if applicable), subject to satisfaction of the Qualification Criteria. Notwithstanding anything to the contrary, if (x) Remer is no longer the Chief Executive Officer of the Issuer and (y) a Remer Trigger Event has not occurred, any Remer Nominee(s) nominated by Remer in accordance with this Section 2.1(a)(ii) shall not be any of Remer's Permitted Management Transferees or be an Affiliate of Remer and shall qualify as an Independent Director.

(b) If the Issuer's Nominating and Corporate Governance Committee determines in good faith that Remer or any Remer Nominee (i) is not qualified to serve on the Board consistent with such committee's duly adopted policies and procedures applicable to all directors or (ii) does not satisfy applicable legal requirements regarding service as a Director, then Remer shall have the right to nominate a different person as a Director.

(c) If Remer ceases to be the Chief Executive Officer of the Issuer and a Remer Trigger Event has occurred, then Remer shall immediately offer to tender his resignation for consideration by the Board and, if such resignation is requested by the Board, Remer shall resign within thirty (30) days from the later of (x) Remer ceasing to be the Chief Executive Officer of the Issuer and (y) occurrence of a Remer Trigger Event. In the event that the Board requests such resignation(s), the Issuer shall immediately take any and all actions necessary or appropriate in ensuring the removal of Remer. Notwithstanding anything to the contrary herein, Remer or, if applicable, each Remer Nominee may resign at any time regardless of the period of time left in his or her then current term.

(d) The Issuer shall take all actions necessary and within its control to give effect to the provisions contained in this Article II, including soliciting proxies to vote for Remer and, if applicable, each Remer Nominee if designated by Remer pursuant to Section 2.1(a) and otherwise using its best efforts to cause Remer and, if applicable, each Remer Nominee, to be elected as a Director of the Issuer. No Person shall take any action that would be inconsistent with or otherwise circumvent the provisions of this Agreement.

(e) The Issuer and its Subsidiaries shall reimburse the Directors for all reasonable out-of-pocket expenses incurred in connection with their attendance at meetings of the Board or the board of directors of any of the Issuer's Subsidiaries, and any committees thereof, including without limitation travel, lodging and meal expenses, in accordance with the Issuer's reimbursement policies.

(f) The Issuer and its Subsidiaries shall obtain customary director and officer indemnity insurance on commercially reasonable terms which insurance shall cover each member of the Board and the members of each board of directors of any of the Issuer's Subsidiaries. The Issuer and its Subsidiaries shall enter into director and officer indemnification agreements substantially in the form attached as Exhibit A hereto, with each of the Directors.

(g) For so long as a Remer Trigger Event has not occurred, the Issuer will consult with (but shall not be required to obtain the consent of) Remer in connection with the proposed nominations of Directors (other than Directors who are PEP Designees or Silver Lake Designees) at least 60 days in advance of the filing of proxy or consent solicitation material for the applicable annual or special meetings of stockholders (or consents in lieu of a meeting) at which such Directors are to be elected.

## ARTICLE III

## POST-IPO TRANSFERS

Section 3.1. Restrictions on Transfers. Remer shall not be permitted to Transfer (or solicit any offers in respect of any Transfer of such Shares) any of the Shares Beneficially Owned by Remer to any other Person except as provided in this Article III and in compliance with the Securities Act and any applicable state securities laws. Any attempted Transfer of Shares not permitted under or in accordance with the terms of this Article III will be null and void, and the Issuer shall not in any way give effect to any such impermissible Transfer.

Section 3.2. Post-IPO Sell-Downs. Remer shall only Transfer (including, for avoidance of doubt, any Transfers pursuant to registration rights granted to Remer under the Registration Rights Agreement), other than a Transfer to a Permitted Management Transferee in accordance with Section 3.4, Shares Beneficially Owned by Remer during the period commencing on the Closing Date and terminating on the third anniversary of the Closing Date, if the following conditions are satisfied, unless such Transfer is otherwise approved by the Board: (a) following the consummation of the IPO and until the first anniversary of the Closing Date, Remer shall not Transfer such number of Shares that would result in the Remer Sell-Down Percentage exceeding the Sponsor Stockholders Sell-Down Percentage at such time; (b) following the first anniversary of the Closing Date until the second anniversary of the Closing Date, Remer may cumulatively Transfer up to such number of Shares that would result in the Remer Sell-Down Percentage not exceeding the greater of (i) fifty percent (50%) and (ii) the Sponsor Stockholders Sell-Down Percentage at such time; and (c) following the second anniversary of the Closing Date until the third anniversary of the Closing Date, Remer may cumulatively Transfer up to such number of Shares that would result the Remer Sell-Down Percentage not exceeding the greater of (i) seventy-five percent (75%) and (ii) the Sponsor Stockholders Sell-Down Percentage at such time. For the avoidance of doubt, the restrictions set forth in this Section 3.2 shall be of no further effect with respect to any Shares Beneficially Owned by Remer following the third anniversary of the Closing Date. For purposes of calculating the Remer Stockholder Sell-Down Percentage where required in this Section 3.2, any Shares which are sold or available to be sold pursuant to a Rule 10b5-1 Plan in accordance with Section 3.3 shall be disregarded in the numerator and the denominator.

Section 3.3. Rule 10b5-1 Plans. In addition to Transfers otherwise permitted by this Article III, following the Closing Date, Remer may allocate up to five percent (5%) of the Shares Beneficially Owned by Remer (the "Allocation Limit") to a Rule 10b5-1 plan in a particular fiscal quarter of a Fiscal Year which authorizes a broker to sell such allocated Shares in one or more Transfers pursuant to Rule 144 subject to, and in compliance with, the provisions of this Article III. Remer shall have the right, but not the obligation, to allocate additional Shares, up to the Allocation Limit, in subsequent Rule 10b5-1 plans following the sale of all Shares up to the Allocation Limit under the applicable Rule 10b5-1 plan for the immediately preceding fiscal quarter in a Fiscal Year.

Section 3.4. Permitted Transfers. Notwithstanding anything to the contrary herein, the restrictions set forth in this Article III, shall not apply to:

(a) Transfers by Remer (i) by gift to, or for the benefit of, any Member of the Immediate Family of Remer or (ii) to a trust (or limited liability company, partnership or other estate planning vehicle) for the benefit of Remer and/or any Members of the Immediate Family of Remer; provided, that the trust instrument governing such trust (or limited liability company agreement or partnership agreement, as applicable) must provide that Remer, as trustee (or managing member, manager, general partner or otherwise, as applicable), must retain sole and exclusive control over the voting and disposition of such Shares; provided, further, that the conditions in Section 3.5 are satisfied.

(b) Transfers upon the death of Remer, whereby Remer's Shares may be distributed by the will or other instrument taking effect at death of Remer or by applicable laws of descent and distribution to Remer's estate, executors, administrators and personal representatives, and then to Remer's heirs, legatees or distributees, whether or not such recipients are Members of the Immediate Family of Remer; provided, that the conditions in Section 3.5 are satisfied.

(c) Transfers to a bona fide charity or donor advised fund in each Fiscal Year not in excess of five percent (5%) of the number of Shares Beneficially Owned by Remer immediately following the consummation of the IPO (on a fully diluted basis).

Section 3.5. Conditions on Permitted Transfers. No Transfer permitted under the terms of Section 3.4(a) and Section 3.4(b) shall be effective unless the relevant Permitted Management Transferee has delivered to the Issuer a written acknowledgment and agreement in form and substance reasonably satisfactory to the Issuer that such Permitted Management Transferee and such Shares to be received by such Permitted Management Transferee shall be subject to, and be bound by, the provisions of this Agreement as if such Permitted Management Transferee were Remer, and such Shares to be received by such Permitted Management Transferee were Shares Beneficially Owned by Remer hereunder.

Section 3.6. Other Restrictions on Transfer. The restrictions on Transfer contained in this Agreement are in addition to any other restrictions on Transfer to which Remer may be subject, including any restrictions on Transfer contained in any equity incentive plan, restricted stock agreement, lockup agreement (whether in connection with the IPO or otherwise), stock option agreement, stock subscription agreement or other agreement to which Remer is a party or instrument by which Remer is bound.

Section 3.7. Termination of Certain Provisions. The rights and obligations of Remer set forth in this Article III shall be of no further effect with respect to Remer's Shares following the third anniversary of the Closing Date.

## ARTICLE IV

## ADDITIONAL AGREEMENTS OF THE PARTIES

Section 4.1. Exculpation by Remer. Remer acknowledges that he is not relying upon any person, firm or corporation, other than the public information filed by the Issuer with the SEC relating to its Shares, in making its investment or decision to sell, retain or further invest in the Issuer.

## ARTICLE V

## MISCELLANEOUS

Section 5.1. Amendment. The terms and provisions of this Agreement may be modified or amended at any time and from time to time only by the written consent of each party hereto.

Section 5.2. Termination. This Agreement shall automatically terminate upon the earlier of (i) a Change in Control, (ii) written agreement of the Issuer and Remer provided Remer holds Shares at such time or (iii) upon Remer (a) no longer Beneficially Owning any Shares in the Issuer and (b) ceasing to serve as the Chief Executive Officer of the Issuer. In the event of any termination of this Agreement as provided in clauses (i) or (ii) of this Section 5.2, this Agreement shall forthwith become wholly void and of no further force or effect (except for this Article V) and there shall be no liability on the part of any parties hereto or their respective officers or directors, except as provided in this Article V. Notwithstanding the foregoing, no party hereto shall be relieved from liability for any willful breach of this Agreement.

Section 5.3. Non-Recourse. Notwithstanding anything that may be expressed or implied in this Agreement or any document or instrument delivered in connection herewith, by its acceptance of the benefits of this Agreement, the Issuer and Remer covenant, agree and acknowledge that no Person (other than the parties hereto) has any obligations hereunder, and that, to the fullest extent permitted by law, no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against Remer or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by Remer or any agent or assignee thereof, as such for any obligation of Remer under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

Section 5.4. No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the parties hereto and their permitted assigns and successors, and, except as provided in Section 5.3, nothing herein, express or implied, is intended to or shall confer upon any other Person or entity, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 5.5. Recapitalizations; Exchanges, Etc. The provisions of this Agreement shall apply to the full extent set forth herein with respect to Shares, to any and all shares of capital stock of the Issuer or any successor or assign of the Issuer (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for, or in substitution of the Shares, by reason of a stock dividend, stock split, stock issuance, reverse stock split, combination, recapitalization, reclassification, merger, consolidation or otherwise.

Section 5.6. Addresses and Notices. Any notice provided for in this Agreement will be in writing and will be either personally delivered, or received by certified mail, return receipt requested, sent by reputable overnight courier service (charges prepaid) or facsimile or electronic mail to the Issuer at the address set forth below and to any other recipient and to any holder of Shares at such address as indicated by the Issuer's records, or at such address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Notices will be deemed to have been given hereunder when delivered personally or sent by electronic mail (provided confirmation of such electronic mail is received or such electronic mail is delivered during regular business hours on any Business Day to the respective email addresses below and no bounce-back or error message is received by the sender), three days after deposit in the U.S. mail and one day after deposit with a reputable overnight courier service. If notice is given to the Issuer or to Remer, a copy shall be sent to such party at the addresses set forth below:

if to the Issuer, to:

EverCommerce Inc.
1515 Wynkoop Street, Suite 250
Denver, Colorado 80202
Attention: Chair of the Nominating and Corporate
Governance Committee

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

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Benjamin J. Cohen

if to Remer, to:

[•]

Section 5.7. Binding Effect. This 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.

Section 5.8. Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

Section 5.9. Counterparts. This Agreement may be executed in separate counterparts, each of which will be an original and all of which together shall constitute one and the same agreement binding on all the parties hereto.

Section 5.10. Applicable Law; Waiver of Jury Trial. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby (whether brought by any party or any of its Permitted Management Transferees or against any party or any of its Permitted Management Transferees) shall be brought in the Court of Chancery of the State of Delaware (or in the event, but only in the event, that such court does not have subject matter jurisdiction over such action or proceeding, the Superior Court of the State of Delaware (Complex Commercial Division) or, if subject matter jurisdiction over the action or proceeding is vested exclusively in the federal courts of the United States of America, the United States District Court for the District of Delaware) and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.11. Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or the effectiveness or validity of any provision in any other jurisdiction, and this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein. Notwithstanding the foregoing, the provisions of this Section 5.11 shall not apply to Section 5.3 hereof.

Section 5.12. Delivery by Electronic Transmission. This Agreement and any signed agreement or instrument entered into in connection with this Agreement or contemplated hereby, and any amendments hereto or thereto, to the extent signed and delivered by means of electronic transmission (i.e., in portable document format), shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of electronic transmission to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of electronic transmission as a defense to the formation of a contract and each such party forever waives any such defense.

Section 5.13. Entire Agreement. This Agreement, together with the Registration Rights Agreement and all of the other exhibits, annexes and schedules hereto and thereto constitute the entire understanding and agreement between the parties as to restrictions on the transferability of Shares and the other matters covered herein and therein and supersede and replace any prior understanding, agreement between the parties as to restrictions on the transferability of Shares and the other matters covered herein and therein and supersede and replace any prior understanding, agreement or statement of intent, in each case, written or oral, of any and every nature with respect thereto. In the event of any inconsistency between this Agreement and any agreement executed or delivered to effect the purposes of this Agreement, this Agreement shall govern as among the parties hereto.

Section 5.14. Remedies. The Issuer and Remer shall be entitled to enforce their rights under this Agreement specifically, to recover damages by reason of any breach of any provision of this Agreement (including, without limitation, costs of enforcement) and to exercise all other rights existing in their favor. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement, and that the Issuer or Remer may in its sole discretion apply to any court of law or equity of competent jurisdiction for specific performance or injunctive relief (without posting a bond or other security) in order to enforce or prevent any violation of the provisions of this Agreement. All remedies, either under this Agreement or by Law or otherwise afforded to any party, shall be cumulative and not alternative. All obligations hereunder shall be satisfied in full without set-off, defense or counterclaim.

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

**EVERCOMMERCE INC.**

By: _____
Name:
Title:

**EXHIBIT A**

**FORM OF DIRECTOR AND OFFICER INDEMNIFICATION AGREEMENT**

**Exhibit 5.1**

1271 Avenue of the Americas
New York, New York 10020-1401
Tel: +1.212.906.1200 Fax: +1.212.751.4864
www.lw.com

LATHAM & WATKINS LLP



June 23, 2021

EverCommerce Inc.
3601 Walnut Street, Suite 400
Denver, Colorado 80205

Re: Registration Statement on Form S-1 (Registration No. 333-256641)

Ladies and Gentlemen:

We have acted as special counsel to EverCommerce Inc., a Delaware corporation (the "***Company***"), in connection with the proposed issuance of up to 21,985,295 shares of common stock, par value $0.00001 per share (the "***Shares***"). The Shares are included in a registration statement on Form S-1 under the Securities Act of 1933, as amended (the "***Act***"), filed with the Securities and Exchange Commission (the "***Commission***") on May 28, 2021 (Registration No. 333-256641) (as amended, the "***Registration Statement***"). The term "Shares" shall include any additional shares of common stock registered by the Company pursuant to Rule 462(b) under the Act in connection with the offering contemplated by the Registration Statement. This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus (the "***Prospectus***"), other than as expressly stated herein with respect to the issue of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to General Corporation Law of the State of Delaware, and we express no opinion with respect to any other laws.

LATHAM & WATKINS LLP

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, upon the proper filing of the amended and restated certificate of incorporation of the Company, substantially in the form most recently filed as an exhibit to the Registration Statement, with the Secretary of State of the State of Delaware and when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the purchasers and have been issued by the Company against payment therefor (not less than par value) in the circumstances contemplated by the form of underwriting agreement most recently filed as an exhibit to the Registration Statement, the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and non-assessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Delaware.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement and to the reference to our firm in the Prospectus under the heading “Legal Matters.” We further consent to the incorporation by reference of this letter and consent into any post-effective amendment to the Registration Statement filed pursuant to Rule 462(b) with respect to the Shares. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins LLP

**Exhibit 10.1**

**INDEMNIFICATION AND ADVANCEMENT AGREEMENT**

This Indemnification and Advancement Agreement ("Agreement") is made as of [●], 20[●] by and between EverCommerce Inc., a Delaware corporation (the "Company"), and _____, [a member of the Board of Directors/an officer/an employee] of the Company ("Indemnitee"). This Agreement supersedes and replaces any and all previous Agreements between the Company and Indemnitee covering indemnification and advancement.

**RECITALS**

WHEREAS, the Board of Directors of the Company (the "Board") believes that highly competent persons have become more reluctant to serve publicly-held corporations as directors, officers, or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification and advancement of expenses against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers, and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Amended and Restated Bylaws (the "Bylaws") and the Amended and Restated Certificate of Incorporation of the Company (the "Certificate of Incorporation") require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL"). The Bylaws, Certificate of Incorporation, and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the board of directors, officers and other persons with respect to indemnification and advancement of expenses;

WHEREAS, the uncertainties relating to such insurance, to indemnification, and to advancement of expenses may increase the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company and its stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the Bylaws, Certificate of Incorporation and any resolutions adopted pursuant thereto, and is not a substitute therefor, nor does this Agreement diminish or abrogate any rights of Indemnitee thereunder; and

WHEREAS, Indemnitee does not regard the protection available under the Bylaws, Certificate of Incorporation, DGCL and insurance as adequate in the present circumstances, and may not be willing to serve or continue to serve as an officer or director without adequate additional protection, and the Company desires Indemnitee to serve or continue to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that Indemnitee be so indemnified and be advanced expenses.

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Services to the Company. Indemnitee agrees to serve as [a/an] [director/officer/employee] of the Company. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law). This Agreement does not create any obligation on the Company to continue Indemnitee in such position and is not an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee.

Section 2. Definitions. As used in this Agreement:

(a) "Affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, another person.

(b) "Agent" means any person who is authorized by the Company or an Enterprise to act for or represent the interests of the Company or an Enterprise, respectively.

(c) A "Change in Control" occurs upon the earliest to occur after the date of this Agreement of any of the following events:

i. Acquisition of Stock by Third Party. Any Person (as defined below) is or becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing fifteen percent (15%) or more of the combined voting power of the Company's then outstanding securities unless the change in relative beneficial ownership of the Company's securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors;

ii. Change in Board of Directors. During any period of two (2) consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 2(b)(i), 2(b)(iii) or 2(b)(iv)) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Board;

iii. Corporate Transactions. The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

iv. Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

v. Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

vi. For purposes of this Section 2(b), the following terms have the following meanings:

1 "Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time.

2 "Person" has the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that Person excludes (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

3 "Beneficial Owner" has the meaning given to such term in Rule 13d-3 under the Exchange Act; provided, however, that Beneficial Owner excludes any Person otherwise becoming a Beneficial Owner by reason of the stockholders of the Company approving a merger of the Company with another entity.

(d) "Corporate Status" describes the status of a person who is or was acting as a director, officer, employee, fiduciary, or Agent of the Company or an Enterprise.

(e) "Disinterested Director" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(f) "Enterprise" means any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other entity for which Indemnitee is or was serving at the request of the Company as a director, officer, employee, or Agent.

(g) "Expenses" includes all reasonable attorneys' fees, retainers, court costs, transcript costs, fees of experts and other professionals, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, ERISA excise taxes and penalties, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding. Expenses also include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent, and (ii) for purposes of Section 14(d) only, Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement, by litigation or otherwise. The parties agree that for the purposes of any advancement of Expenses for which Indemnitee has made written demand to the Company in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee's counsel as being reasonable in the good faith judgment of such counsel will be presumed conclusively to be reasonable. Expenses, however, do not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(h) "Independent Counsel" means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" does not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

(i) Reserved.

(j) The term "Proceeding" includes any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, legislative, or investigative (formal or informal) nature, including any appeal therefrom, in which Indemnitee was, is or will be involved as a party, potential party, non-party witness or otherwise by reason of Indemnitee's Corporate Status or by reason of any action taken by Indemnitee (or a failure to take action by Indemnitee) or of any action (or failure to act) on Indemnitee's part while acting pursuant to Indemnitee's Corporate Status, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement, or advancement of Expenses can be provided under this Agreement. A Proceeding also includes a situation the Indemnitee believes in good faith may lead to or culminate in the institution of a Proceeding.

(k) "Sponsor Entities" means Providence Strategic Growth Capital Partners L.L.C., SLA CM Eclipse Holdings, L.P., SLA Eclipse Co-Invest, L.P. or any of the respective Affiliates of the foregoing, as applicable.

Section 3. Indemnity in Third-Party Proceedings. The Company will indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, the Company will indemnify Indemnitee to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal Proceeding had no reasonable cause to believe that Indemnitee's conduct was unlawful.

Section 4. Indemnity in Proceedings by or in the Right of the Company. The Company will indemnify Indemnitee in accordance with the provisions of this Section 4 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, the Company will indemnify Indemnitee to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. The Company will not indemnify Indemnitee for Expenses under this Section 4 related to any claim, issue or matter in a Proceeding for which Indemnitee has been finally adjudged by a court to be liable to the Company, unless, and only to the extent that, the Delaware Court of Chancery or any court in which the Proceeding was brought determines upon application by Indemnitee that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. To the fullest extent permitted by applicable law, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee in connection with any Proceeding the extent that Indemnitee is successful, on the merits or otherwise. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with or related to each successfully resolved claim, issue or matter to the fullest extent permitted by law. For purposes of this Section 5 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, will be deemed to be a successful result as to such claim, issue or matter.

Section 6. Indemnification For Expenses of a Witness. To the fullest extent permitted by applicable law, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with any Proceeding to which Indemnitee is not a party but to which Indemnitee is a witness, deponent, interviewee, or otherwise asked to participate.

Section 7. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines and amounts paid in settlement) but not, however, for the total amount thereof, the Company will indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

Section 8. Additional Indemnification. Notwithstanding anything to the contrary, the Company will indemnify Indemnitee to the fullest extent permitted by applicable law (including but not limited to, the DGCL and any amendments to or replacements of the DGCL adopted after the date of this Agreement that expand the Company's ability to indemnify its officers and directors) if Indemnitee is a party to or threatened to be made a party to any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor).

Section 9. Exclusions. Notwithstanding any provision in this Agreement, the Company is not obligated under this Agreement to make any indemnification payment to Indemnitee in connection with that portion of any Proceeding:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except to the extent provided in Section 16(b) and except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision; or

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act (as defined in Section 2(b) hereof) or similar provisions of state statutory law or common law, (ii) any reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act) or (iii) any reimbursement of the Company by Indemnitee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act; or

(c) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Proceeding or part of any Proceeding is to enforce Indemnitee's rights to indemnification or advancement, of Expenses, including a Proceeding (or any part of any Proceeding) initiated pursuant to Section 14 of this Agreement, (ii) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

Section 10. Advances of Expenses.

(a) The Company will advance, to the extent not prohibited by law, the Expenses incurred by Indemnitee in connection with any Proceeding (or any part of any Proceeding) not initiated by Indemnitee or any Proceeding (or any part of any Proceeding) initiated by Indemnitee if (i) the Proceeding or part of any Proceeding is to enforce Indemnitee's rights to obtain indemnification or advancement of Expenses from the Company or Enterprise, including a proceeding initiated pursuant to Section 14 or (ii) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation. The Company will advance the Expenses within fifteen (15) days after the receipt by the Company of a statement or statements requesting such advances from time to time, whether prior to or after final disposition of any Proceeding.

(b) Advances will be unsecured and interest free. Indemnitee undertakes to repay the amounts advanced (without interest) to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company, thus Indemnitee qualifies for advances upon the execution of this Agreement and delivery to the Company. No other form of undertaking is required other than the execution of this Agreement. The Company will make advances without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to indemnification under the other provisions of this Agreement.

Section 11. Procedure for Notification of Claim for Indemnification or Advancement.

(a) Indemnitee will notify the Company in writing of any Proceeding with respect to which Indemnitee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnitee of written notice thereof. Indemnitee will include in the written notification to the Company a description, to the extent then known to the Indemnitee, of the nature of the Proceeding and the facts underlying the Proceeding and provide such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of such Proceeding. Indemnitee's failure to notify the Company will not relieve the Company from any obligation it may have to Indemnitee under this Agreement, and any delay in so notifying the Company will not constitute a waiver by Indemnitee of any rights under this Agreement. The Secretary of the Company will, promptly upon receipt of such a request for indemnification or advancement, advise the Board in writing that Indemnitee has requested indemnification or advancement.

(b) Indemnitee shall have the right to select defense counsel and control the defense in connection with any Proceeding against or otherwise involving Indemnitee. The Company shall be entitled to participate in the Proceeding at its own expense.

Section 12. Procedure Upon Application for Indemnification.

(a) Unless a Change in Control has occurred, the determination of Indemnitee's entitlement to indemnification will be made:

i. by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;

ii. by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;

iii. if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by written opinion provided by Independent Counsel selected by the Board; or

iv. if so directed by the Board, by the stockholders of the Company.

(b) If a Change in Control has occurred, the determination of Indemnitee's entitlement to indemnification will be made by written opinion provided by Independent Counsel selected by Indemnitee (unless Indemnitee requests such selection be made by the Board)

(c) The party selecting Independent Counsel pursuant to subsection (a)(iii) or (b) of this Section 12 will provide written notice of the selection to the other party. The notified party may, within ten (10) days after receiving written notice of the selection of Independent Counsel, deliver to the selecting party a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection will set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected will act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or the Delaware Court has determined that such objection is without merit. If, within thirty (30) days after the later of submission by Indemnitee of a written request for indemnification pursuant to Section 11(a) hereof and the final disposition of the Proceeding, Independent Counsel has not been selected or, if selected, any objection to has not been resolved, either the Company or Indemnitee may petition the Delaware Court for the appointment as Independent Counsel of a person selected by such court or by such other person as such court designates. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 14(a) of this Agreement, Independent Counsel will be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(d) Indemnitee will cooperate with the person, persons or entity making the determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. The Company will advance and pay any Expenses incurred by Indemnitee in so cooperating with the person, persons or entity making the indemnification determination irrespective of the determination as to Indemnitee's entitlement to indemnification and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom. The Company promptly will advise Indemnitee in writing of the determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied and providing a copy of any written opinion provided to the Board by Independent Counsel.

(e) If it is determined that Indemnitee is entitled to indemnification, the Company will make payment to Indemnitee within thirty (30) days after such determination.

Section 13. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination will, to the fullest extent not prohibited by law, presume Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 11(a) of this Agreement, and the Company will, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, will be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) If the determination of the Indemnitee's entitlement to indemnification has not made pursuant to Section 12 within forty-five (45) days after the later of (i) receipt by the Company of Indemnitee's request for indemnification pursuant to Section 11(a) and (ii) the final disposition of the Proceeding for which Indemnitee requested Indemnification (the "Determination Period"), the requisite determination of entitlement to indemnification will, to the fullest extent not prohibited by law, be deemed to have been made and Indemnitee will be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law. The Determination Period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto; and provided, further, the Determination Period may be extended an additional fifteen (15) days if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 12(a)(iv) of this Agreement.

(c) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, will not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which Indemnitee reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that Indemnitee's conduct was unlawful.

(d) For purposes of any determination of good faith, Indemnitee will be deemed to have acted in good faith if Indemnitee acted based on the records or books of account of the Company, its subsidiaries, or an Enterprise, including financial statements, or on information supplied to Indemnitee by the directors or officers of the Company, its subsidiaries, or an Enterprise in the course of their duties, or on the advice of legal counsel for the Company, its subsidiaries, or an Enterprise or on information or records given or reports made to the Company or an Enterprise by an independent certified public accountant or by an appraiser, financial advisor or other expert selected with reasonable care by or on behalf of the Company, its subsidiaries, or an Enterprise. Further, Indemnitee will be deemed to have acted in a manner "not opposed to the best interests of the Company," as referred to in this Agreement if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan. The provisions of this Section 13(d) are not exclusive and does not limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

(e) The knowledge and/or actions, or failure to act, of any director, officer, trustee, partner, managing member, fiduciary, agent or employee of the Enterprise may not be imputed to Indemnitee for purposes of determining Indemnitee's right to indemnification under this Agreement.

Section 14. Remedies of Indemnitee.

(a) Indemnitee may commence litigation against the Company in the Delaware Court of Chancery to obtain indemnification or advancement of Expenses provided by this Agreement in the event that (i) a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) the Company does not advance Expenses pursuant to Section 10 of this Agreement, (iii) the determination of entitlement to indemnification is not made pursuant to Section 12 of this Agreement within the Determination Period, (iv) the Company does not indemnify Indemnitee pursuant to Section 5 or 6 or the second to last sentence of Section 12(d) of this Agreement within thirty (30) days after receipt by the Company of a written request therefor, (v) the Company does not indemnify Indemnitee pursuant to Section 3, 4, 7, or 8 of this Agreement within thirty (30) days after a determination has been made that Indemnitee is entitled to indemnification, or (vi) in the event that the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to the Indemnitee hereunder. Indemnitee must commence such Proceeding seeking an adjudication or an award in arbitration within one hundred and eighty (180) days following the date on which Indemnitee first has the right to commence such Proceeding pursuant to this Section 14(a); provided, however, that the foregoing clause does not apply in respect of a Proceeding brought by Indemnitee to enforce Indemnitee's rights under Section 5 of this Agreement. The Company will not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

(b) If a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 14 will be conducted in all respects as a *de novo* trial, or arbitration, on the merits and Indemnitee will not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 14 the Company will have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be, and will not introduce evidence of the determination made pursuant to Section 12 of this Agreement.

(c) If a determination is made pursuant to Section 12 of this Agreement that Indemnitee is entitled to indemnification, the Company will be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 14, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company is, to the fullest extent not prohibited by law, precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 14 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and will stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

(e) It is the intent of the Company that, to the fullest extent permitted by law, the Indemnitee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement by litigation or otherwise because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnitee hereunder. The Company, to the fullest extent permitted by law, will (within fifteen (15) days after receipt by the Company of a written request therefor) advance to Indemnitee such Expenses which are incurred by Indemnitee in connection with any action concerning this Agreement, Indemnitee's right to indemnification or advancement of Expenses from the Company, or concerning any directors' and officers' liability insurance policies maintained by the Company, and will indemnify Indemnitee against any and all such Expenses unless the court determines that each of the Indemnitee's claims in such action were made in bad faith or were frivolous or are prohibited by law.

Section 15. Reserved.

Section 16. Non-exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The indemnification and advancement of Expenses provided by this Agreement are not exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the Bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. The indemnification and advancement of Expenses provided by this Agreement may not be limited or restricted by any amendment, alteration or repeal of this Agreement in any way with respect to any action taken or omitted by Indemnitee in Indemnitee's Corporate Status occurring prior to any amendment, alteration or repeal of this Agreement. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Bylaws, Certificate of Incorporation, or this Agreement, it is the intent of the parties hereto that Indemnitee enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy is cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, will not prevent the concurrent assertion or employment of any other right or remedy.

(b) The Company hereby acknowledges that Indemnitee may have certain rights to indemnification, advancement of Expenses and/or insurance provided by one or more other Persons with whom or which Indemnitee may be associated (including, without limitation, any Sponsor Entities). The relationship between the Company and such other Persons, other than an Enterprise, with respect to the Indemnitee's rights to indemnification, advancement of Expenses, and insurance is described by this subsection, subject to the provisions of subsection (d) of this Section 16 with respect to a Proceeding concerning Indemnitee's Corporate Status with an Enterprise.

i. The Company hereby acknowledges and agrees:

1) the Company is the indemnitor of first resort with respect to any request for indemnification or advancement of Expenses made pursuant to this Agreement concerning any Proceeding;

2) the Company is primarily liable for all indemnification and advancement of Expenses obligations for any Proceeding, whether created by law, organizational or constituent documents, contract (including this Agreement) or otherwise;

3) any obligation of any other Persons with whom or which Indemnitee may be associated (including, without limitation, any Sponsor Entities) to indemnify Indemnitee and/or advance Expenses to Indemnitee in respect of any proceeding are secondary to the obligations of the Company's obligations;

4) the Company will indemnify Indemnitee and advance Expenses to Indemnitee hereunder to the fullest extent provided herein without regard to any rights Indemnitee may have against any other Person with whom or which Indemnitee may be associated (including, without limitation, any Sponsor Entities) or insurer of any such Person; and

ii. the Company irrevocably waives, relinquishes and releases (A) any other Person with whom or which Indemnitee may be associated (including, without limitation, any Sponsor Entities) from any claim of contribution, subrogation, reimbursement, exoneration or indemnification, or any other recovery of any kind in respect of amounts paid by the Company to Indemnitee pursuant to this Agreement and (B) any right to participate in any claim or remedy of Indemnitee against any Person (including, without limitation, any Sponsor Entities), whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from any Person (including, without limitation, any Sponsor Entities), directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right.

iii. In the event any other Person with whom or which Indemnitee may be associated (including, without limitation, any Sponsor Entities) or their insurers advances or extinguishes any liability or loss for Indemnitee, the payor has a right of subrogation against the Company or its insurers for all amounts so paid which would otherwise be payable by the Company or its insurers under this Agreement. In no event will payment by any other Person with whom or which Indemnitee may be associated (including, without limitation, any Sponsor Entities) or their insurers affect the obligations of the Company hereunder or shift primary liability for the Company's obligation to indemnify or advance of Expenses to any other Person with whom or which Indemnitee may be associated (including, without limitation, any Sponsor Entities).

iv. Any indemnification or advancement of Expenses provided by any other Person with whom or which Indemnitee may be associated (including, without limitation, any Sponsor Entities) is specifically in excess over the Company's obligation to indemnify and advance Expenses or any valid and collectible insurance (including but not limited to any malpractice insurance or professional errors and omissions insurance) provided by the Company.

(c) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents of the Company, the Company will obtain a policy or policies covering Indemnitee to the maximum extent of the coverage available for any similarly situated director, officer, employee or agent under such policy or policies, including coverage in the event the Company does not or cannot, for any reason, indemnify or advance Expenses to Indemnitee as required by this Agreement. If, at the time of the receipt of a notice of a claim pursuant to this Agreement, the Company has director and officer liability insurance in effect, the Company will give prompt notice of such claim or of the commencement of a Proceeding, as the case may be, to the insurers in accordance with the procedures set forth in the respective policies. The Company will thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies. Indemnitee agrees to assist the Company efforts to cause the insurers to pay such amounts and will make reasonable efforts to comply with the terms of such policies.

(d) The Company's obligation to indemnify or advance Expenses hereunder to Indemnitee for any Proceeding concerning Indemnitee's Corporate Status with an Enterprise will be reduced by any amount Indemnitee has actually received as indemnification or advancement of Expenses from such Enterprise. The Company and Indemnitee intend that any such Enterprise (and its insurers) be the indemnitor of first resort with respect to indemnification and advancement of Expenses for any Proceeding related to or arising from Indemnitee's Corporate Status with such Enterprise. The Company's obligation to indemnify and advance Expenses to Indemnitee is secondary to the obligations the Enterprise or its insurers owe to Indemnitee. Indemnitee agrees to take all reasonably necessary and desirable action to obtain from an Enterprise indemnification and advancement of Expenses for any Proceeding related to or arising from Indemnitee's Corporate Status with such Enterprise.

(e) In the event of any payment made by the Company under this Agreement, the Company will be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee from any Enterprise or insurance carrier. Indemnitee will execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

Section 17. Duration of Agreement. This Agreement continues until and terminates upon the later of: (a) ten (10) years after the date that Indemnitee ceases to have a Corporate Status or (b) one (1) year after the final termination of any Proceeding then pending in respect of which Indemnitee has requested rights of indemnification or advancement of Expenses hereunder and of any Proceeding commenced by Indemnitee pursuant to Section 14 of this Agreement relating thereto. The indemnification and advancement of Expenses rights provided by or granted pursuant to this Agreement are binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Company or of any other Enterprise, and inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

Section 18. Severability. If any provision or provisions of this Agreement is held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) will not in any way be affected or impaired thereby and remain enforceable to the fullest extent permitted by law; (b) such provision or provisions will be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) will be construed so as to give effect to the intent manifested thereby.

Section 19. Interpretation. Any ambiguity in the terms of this Agreement will be resolved in favor of Indemnitee and in a manner to provide the maximum indemnification and advancement of Expenses permitted by law. The Company and Indemnitee intend that this Agreement provide to the fullest extent permitted by law for indemnification and advancement in excess of that expressly provided, without limitation, by the Certificate of Incorporation, the Bylaws, vote of the Company stockholders or disinterested directors, or applicable law.

Section 20. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving or continuing to serve as a director or officer of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, the Bylaws and applicable law, and is not a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

Section 21. Modification and Waiver. No supplement, modification or amendment of this Agreement is binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement will be deemed or constitutes a waiver of any other provisions of this Agreement nor will any waiver constitute a continuing waiver.

Section 22. Notice by Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification or advancement of Expenses covered hereunder. The failure of Indemnitee to so notify the Company does not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement or otherwise.

Section 23. Notices. All notices, requests, demands and other communications under this Agreement will be in writing and will be deemed to have been duly given if (a) delivered by hand to the other party, (b) sent by reputable overnight courier to the other party or (c) sent by facsimile transmission or electronic mail, with receipt of oral confirmation that such communication has been received:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee provides to the Company.

(b) If to the Company to:

| | |
|---|---|
| Name: | EverCommerce Inc. |
| Address: | 3601 Walnut Street, Suite 400 |
| | Denver, Colorado 80205 |
| Attention: | General Counsel |
| Email: | lstorey@evercommerce.com |

or to any other address as may have been furnished to Indemnitee by the Company.

Section 24. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, will contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

Section 25. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties are governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 14(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or Proceeding arising out of or in connection with this Agreement may be brought only in the Delaware Court of Chancery and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or Proceeding arising out of or in connection with this Agreement, (iii) waive any objection to the laying of venue of any such action or Proceeding in the Delaware Court, and (iv) waive, and agree not to plead or to make, any claim that any such action or Proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

Section 26. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which will for all purposes be deemed to be an original but all of which together constitutes one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 27. Headings. The headings of this Agreement are inserted for convenience only and do not constitute part of this Agreement or affect the construction thereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

EVERCOMMERCE INC.

By: _____
Name:
Title:

INDEMNITEE

_____
Name: _____
Address: _____
_____

**Exhibit 10.2**

**FINAL FORM**

**PAYSIMPLE HOLDINGS, INC.**
**2016 EQUITY INCENTIVE PLAN**

**Article 1. Establishment & Purpose**

**1.1 Establishment**. PaySimple Holdings, Inc., a Delaware corporation (the "Company"), hereby establishes the 2016 Equity Incentive Plan (this "Plan") as set forth herein.

**1.2 Purpose of this Plan**. The purpose of this Plan is to attract, retain and motivate the officers, directors, employees and consultants of the Company and its Subsidiaries and Affiliates, and to promote the success of the Company's business by providing them with appropriate incentives and rewards either through a proprietary interest in the long-term success of the Company or compensation based on fulfilling certain performance goals.

**Article 2. Definitions**

Capitalized terms used and not otherwise defined herein shall have the meanings set forth below.

**2.1** "**Affiliate**" means, with respect to any specified Person, any other Person which, directly or indirectly, through one or more intermediaries controls, or is controlled by, or is under common control with, such specified Person (for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise).

**2.2** "**Award**" means any Option, Stock Appreciation Right, Restricted Stock, or Other Stock-Based Award that is granted under this Plan.

**2.3** "**Award Agreement**" means either (a) a written agreement entered into by the Company and a Participant setting forth the terms and provisions applicable to an Award granted under this Plan, or (b) a written statement signed by an authorized officer of the Company to a Participant describing the terms and provisions of the actual grant of such Award.

**2.4** "**Board**" means the Board of Directors of the Company.

**2.5** "**Cause**" means: (i) an indictment or conviction of the Participant of, or a plea of nolo contendere by the Participant to, any felony or other crime involving moral turpitude, (ii) the commission of any other act or omission involving fraud with respect to the Company or any of its Subsidiaries or otherwise in connection with the performance of the Participant's duties, (iii) reporting to work under the influence of alcohol or illegal drugs, the use of illegal drugs at the workplace or other repeated conduct causing Company or any of its Subsidiaries public disgrace or disrepute or substantial economic harm, (iv) failure to perform material duties as lawfully directed by the Board, (v) material violation of any Company policy or procedure applicable to the Participant, (vi) breach of fiduciary duty, gross negligence, or willful misconduct with respect to the Company or any of its Subsidiaries, or (vii) any other material breach of any employment agreement, the Award Agreement (or any other written agreement between Company and the Participant), and, with respect to (iv), (v) or a breach that triggers (vii) that is not a breach of a restrictive covenant, such breach (if capable of cure) is not cured within thirty (30) days after written notice thereof to the Participant. Notwithstanding anything to the contrary in this definition of "Cause", if the Participant has an employment agreement with the Company or any Subsidiary that includes a definition of "Cause" or an equivalent term, "Cause" shall be determined in accordance with the definition in such employment agreement, if any.

**2.6** "**Change of Control**" means a transaction or series of related transactions in which a person, or a group of related persons, acquires from stockholders of the Company, Shares representing more than fifty percent (50%) of the outstanding voting power of the Company or the sale or disposition, in a transaction or series of related transactions, of all or substantially all of the assets of the Company to any person or group of related persons.

**2.7** "**Code**" means the U.S. Internal Revenue Code of 1986, as amended from time to time.

**2.8** "**Committee**" means the Board, or any committee designated by the Board to administer this Plan in accordance with Article 3 of this Plan.

**2.9** "**Consultant**" means any person who provides bona fide services to the Company or any Affiliate or Subsidiary as a consultant or advisor, excluding any Employee or Director.

**2.10** "**Director**" means a member of the Board who is not an Employee.

**2.11** "**Disability**" means if the Participant has been unable to substantially perform his or her duties and responsibilities to the Company for a period of 90 consecutive days or 180 days in any twelve (12) month period due to a physical or mental disability; provided, that, if the Participant has an employment agreement with the Company or any Subsidiary that includes a definition of "Disability" or an equivalent term, "Disability" shall be determined in accordance with the definition in such employment agreement, if any.

**2.12** "**Employee**" means an officer or other employee of the Company or any Subsidiary or Affiliate, including a member of the Board who is such an employee.

**2.13** "**Stockholders' Agreement**" means the Stockholders' Agreement, dated as of October 17, 2016, by and among the Company and the stockholders from time to time party thereto.

**2.14** "**Fair Market Value**" with respect to equity securities (including, without limitation the Shares) or other property as of any date of determination, means: (i) if there is a public market for such equity securities or other property on such date, the closing bid price for such equity securities or other property on the applicable stock exchange on which the equity securities or other property are principally trading on such date, or (ii) if there is no public market for such equity securities or other property on such date, the fair market value of such equity securities or other property as determined in good faith by the Board, pursuant to Treasury Regulation Section 1.409A-1(b)(5)(iv)(B)(1).

**2.15** "**Incentive Stock Option**" means an Option intended to meet the requirements of an incentive stock option as defined in Section 422 of the Code and designated as an Incentive Stock Option in accordance with Article 6 of this Plan.

**2.16** "**IPO**" means an initial underwritten Public Offering pursuant to an effective registration statement under the Securities Act on Form S-1 (or any successor form under the Securities Act).

**2.17** "**Nonqualified Stock Option**" means an Option that is not an Incentive Stock Option.

**2.18** "**Option**" means any Option granted from time to time under Article 6 of this Plan.

**2.19** "**Option Price**" means the purchase price per Share subject to an Option, as determined pursuant to Section 6.2 of this Plan.

**2.20** "**Other Stock-Based Award**" means any Award granted under Article 9 of this Plan.

**2.21** "**Participant**" means any eligible person as set forth in Section 4.1 to whom an Award is granted.

**2.22** **"PSG Stockholders"** means Providence Strategic Growth II L.P., a Delaware limited partnership, Providence Strategic Growth II-A L.P., a Delaware limited partnership and PSG PS Co-Investors L.P., a Delaware limited partnership.

**2.23** **"Permitted Transferee"** a transferee of an Award by a Participant made for bona fide estate planning purposes, either during his or her lifetime or on death by will or intestacy to his or her spouse, child (natural or adopted), or any other direct lineal descendant of such Participant (or his or her spouse) (all of the foregoing collectively referred to as "family members"), or any other person approved by the Board, or any custodian or trustee of any trust, partnership or limited liability company for the benefit of, or the ownership interests of which are owned wholly by, such Participant or any such family members.

**2.24** "**Person**" means any natural person, sole proprietorship, general partnership, limited partnership, limited liability company, joint venture, trust, unincorporated organization, association, corporation, governmental authority, or any other organization, irrespective of whether it is a legal entity and includes any successor (by merger or otherwise) of such entity.

**2.25** "**Public Offering**" means the completion of a sale of Shares pursuant to a registration statement which has become effective under the Securities Act (excluding a registration statement on Form S-4, S-8 or a similar limited purpose form), in which some or all of the Shares are listed and traded on a national exchange or on the NASDAQ National Market System.

**2.26** "**Restricted Stock**" means any Award granted under Article 8 of this Plan.

**2.27** "**Restriction Period**" means the period during which Restricted Stock awarded under Article 8 of this Plan is restricted.

**2.28** "**Service**" means service as an Employee, Director or Consultant. Service shall be deemed to continue while a Participant is on a bona fide leave of absence, if such leave was approved by the Company in writing or if continued crediting of Service for such purpose is required by applicable law (as determined by the Company).

**2.29** "**Share**" means a share of common stock of the Company, par value $0.00001 per share, or such other class or kind of shares or other securities resulting from the application of Article 11 of this Plan.

**2.30** "**Stock Appreciation Right**" means any right granted under Article 7 of the Plan.

**2.31** "**Subsidiary**" with respect to any entity (the "parent") means any corporation, limited liability company, company, firm, association or trust of which such parent, at the time in respect of which such term is used, (i) owns directly or indirectly more than fifty percent (50%) of the equity, membership interest or beneficial interest, on a consolidated basis, or (ii) owns directly or controls with power to vote, directly or indirectly through one or more Subsidiaries, shares of the equity, membership interest or beneficial interest having the power to elect more than fifty percent (50%) of the directors, trustees, managers or other officials having powers analogous to that of directors of a corporation. Unless otherwise specifically indicated, when used herein the term Subsidiary shall refer to a direct or indirect Subsidiary of the Company.

**2.32** "**Ten Percent Shareholder**" means a person who on any given date owns, either directly or indirectly (taking into account the attribution rules contained in Section 424(d) of the Code), stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or a Subsidiary or Affiliate.

**2.33** "**Transfer**" means to transfer, sell, assign, pledge, hypothecate, give, create a security interest in or lien on, place in trust (voting or otherwise), assign or in any other way encumber or dispose of (including any deprivation or divestiture of any right, title or interest), directly or indirectly and whether or not by operation of law or for value, any Shares or Award.

## Article 3. Administration

**3.1** **Authority of the Committee**. This Plan shall be administered by the Committee, which shall have full power to interpret and administer this Plan and full authority to select the Directors, Employees and Consultants to whom Awards will be granted and determine the type and amount of Awards to be granted to each such Director, Employee or Consultant, the terms and conditions of Awards granted under this Plan and the terms of Award Agreements to be entered into with Participants. Without limiting the generality of the foregoing, the Committee may, in its sole discretion, interpret, clarify, construe or resolve any ambiguity or inconsistency in any provision of this Plan or any Award Agreement, accelerate or waive vesting of Awards and exercisability of Awards, extend the term or period of exercisability of any Awards, modify the purchase price or Option Price under any Award, or waive any terms or conditions applicable to any Award, subject to the limitations set forth in Section 12.2 of this Plan. Awards may, in the discretion of the Committee, be made under this Plan in assumption of, or in substitution for, outstanding awards previously granted by the Company or an Affiliate or a company acquired by the Company or with which the Company combines. The Committee shall have full and exclusive discretionary power to adopt rules, forms, instruments and guidelines for administering this Plan as the Committee deems necessary or proper. All actions taken and all interpretations and determinations made by the Committee or by the Board (or any other committee or sub-committee thereof), as applicable, shall be final and binding upon the Participants, the Company and all other interested individuals.

**3.2** **Delegation**. The Committee may delegate to one or more of its members, one or more officers of the Company or any Subsidiary, or one or more agents or advisors such administrative duties or powers as it may deem advisable.

## Article 4. Eligibility and Participation

**4.1** **Eligibility**. Participants will consist of such Employees, Directors and Consultants as the Committee in its sole discretion determines and whom the Committee may designate from time to time to receive Awards under this Plan. Designation of a Participant in any year shall not require the Committee to designate such person to receive an Award in any other year or, once designated, to receive the same type or amount of Award as granted to the Participant in any other year.

**4.2 Type of Awards**. Awards under this Plan may be granted in any one or a combination of: (a) Options; (b) Stock Appreciation Rights; (c) Restricted Stock; and (d) Other Stock-Based Awards. Awards granted under this Plan shall be evidenced by Award Agreements (which need not be identical as between Participants or between multiple Awards to the same Participant) that provide additional terms and conditions associated with such Awards, including, without limitation, restrictive covenants, as determined by the Committee in its sole discretion; provided, however, that in the event of any conflict between the provisions of this Plan and any such Award Agreement, the provisions of this Plan shall prevail.

## Article 5. Shares Subject to this Plan and Maximum Awards

**5.1 Number of Shares Available for Awards**.

(a) **Shares**. Subject to adjustment as provided in this Article 5 and Article 11 of the Plan, the maximum number of Shares available for issuance to Participants pursuant to Awards under the Plan shall be 7,897,868. The number of Shares available for granting Incentive Stock Options under the Plan shall not exceed 7,897,868 subject to Article 11 hereof and the provisions of Sections 422 and 424 of the Code and any successor provisions. The Shares available for issuance under the Plan may consist, in whole or in part, of authorized and unissued Shares or treasury Shares. Any Shares delivered to the Company as part or full payment for the purchase price of an Award granted under this Plan or associated taxes shall again be available for Awards under this Plan.

(b) **Additional Shares**. In the event that any outstanding Award expires, is forfeited, cancelled, settled in cash or otherwise terminated without consideration (i.e., Shares or cash) therefor, the Shares subject to such Award, to the extent of any such forfeiture, cancellation, expiration, termination or settlement, shall again be available for Awards under this Plan. If the Committee authorizes the assumption under this Plan, in connection with any merger, consolidation, acquisition of property or stock, or reorganization, of awards granted under another plan, the maximum number of Shares available for issuance to Participants under Section 5.1(a) shall be increased by the number of Shares subject to such awards.

## Article 6. Options

**6.1 Grant of Options**. The Committee is hereby authorized to grant Options to Participants. Each Option shall permit a Participant to purchase from the Company a stated number of Shares at an Option Price established by the Committee, subject to the terms and conditions described in this Article 6 and to such additional terms and conditions, as established by the Committee, in its sole discretion, that are consistent with the provisions of the Plan. Options shall be designated as either Incentive Stock Options or Nonqualified Stock Options; provided, that, Options granted to Directors shall be Nonqualified Stock Options. An Option granted as an Incentive Stock Option shall, to the extent it fails to qualify under the Code as an Incentive Stock Option, be treated as a Nonqualified Stock Option. Neither the Committee, the Company, any of its Affiliates, nor any of their employees or representatives shall be liable to any Participant or to any other Person if it is determined that an Option intended to be an Incentive Stock Option does not qualify under the Code as an Incentive Stock Option. Each Option shall be evidenced by an Award Agreement which shall state the number of Shares covered by such Option. Such Award Agreement shall conform to the requirements of the Plan, and may contain such other provisions, as the Committee shall deem advisable.

**6.2 Option Price**. The Option Price shall be determined by the Committee at the time of grant, but shall not be less than one-hundred percent (100%) of the Fair Market Value of a Share on the date of grant. In the case of any Incentive Stock Option granted to a Ten Percent Shareholder, the Option Price shall not be less than one-hundred-ten percent (110%) of the Fair Market Value of a Share on the date of grant.

**6.3 Option Term**. The term of each Option shall be determined by the Committee at the time of grant and shall be stated in the Award Agreement, but in no event shall such term be greater than ten (10) years (or, in the case on an Incentive Stock Option granted to a Ten Percent Shareholder, five (5) years).

**6.4 Time of Exercise**. Options granted under this Article 6 shall be exercisable at such times and be subject to such restrictions and conditions as the Committee shall in each instance approve, which terms and restrictions need not be the same for each grant or for each Participant.

**6.5 Method of Exercise**. Except as otherwise provided in the Plan or in an Award Agreement, an Option may be exercised for all, or from time to time any part, of the Shares for which it is then exercisable. For purposes of this Article 6, the exercise date of an Option shall be the later of the date a notice of exercise is received by the Company and, if applicable, the date full payment is received by the Company pursuant to the following sentence (including the applicable tax withholding pursuant to Section 13.3 of the Plan). The aggregate Option Price for the Shares as to which an Option is exercised shall be paid to the Company in full at the time of exercise at the election of the Participant: (a) in cash or its equivalent (e.g., by cashier's check); or (b) solely to the extent approved by the Committee in advance, (i) in Shares (whether or not previously owned by the Participant) having a Fair Market Value equal to the aggregate Option Price for the Shares being purchased and satisfying such other requirements as may be imposed by the Committee; (ii) partly in cash and partly in such Shares (as described in (i) above); (iii) by reducing the number of Shares otherwise deliverable upon the exercise of the Option by the number of Shares having a Fair Market Value equal to the Option Price; or (iv) if there is a public market for the Shares at such time, subject to such requirements as may be imposed by the Committee, through the delivery of irrevocable instructions to a broker to sell Shares obtained upon the exercise of the Option and to deliver promptly to the Company an amount out of the proceeds of such sale equal to the aggregate Option Price for the Shares being purchased. The Committee may prescribe any other method of payment that it determines to be consistent with applicable law and the purpose of the Plan.

**6.6 Limitations on Incentive Stock Options.** Incentive Stock Options may be granted only to employees of the Company or of a "parent corporation" or "subsidiary corporation" (as such terms are defined in Section 424 of the Code) at the date of grant. The aggregate Fair Market Value (generally determined as of the time the Option is granted) of the Shares with respect to which Incentive Stock Options are exercisable for the first time by a Participant during any calendar year under all plans of the Company and of any "parent corporation" or "subsidiary corporation" shall not exceed one hundred thousand dollars ($100,000), or the Option shall be treated as a Nonqualified Stock Option, but only to the extent of that portion of the Option in excess of the limit. For purposes of the preceding sentence, unless otherwise designated by the Company, Incentive Stock Options will be taken into account in the order in which they are granted. Each provision of the Plan and each Award Agreement relating to an Incentive Stock Option shall be construed so that each Incentive Stock Option shall be an incentive stock option as defined in Section 422 of the Code, and any provisions of the Award Agreement thereof that cannot be so construed shall be disregarded.

**Article 7. Stock Appreciation Rights**

**7.1 Grant of Stock Appreciation Rights.** The Committee is hereby authorized to grant Stock Appreciation Rights to Participants. Stock Appreciation Rights shall be evidenced by Award Agreements that shall conform to the requirements of the Plan and may contain such other provisions, as the Committee shall deem advisable. Subject to the terms of the Plan and any applicable Award Agreement, a Stock Appreciation Right granted under the Plan shall confer on the holder thereof a right to receive, upon exercise thereof, the excess of: (a) the Fair Market Value of a specified number of Shares on the date of exercise over; (b) the grant price of the right as specified by the Committee on the date of the grant. Such payment may be in the form of cash, Shares, other property or any combination thereof, as the Committee shall determine in its sole discretion.

**7.2 Terms of Stock Appreciation Right.** Each Stock Appreciation Right grant shall be evidenced by an Award Agreement which shall state the grant price (which shall not be less than one-hundred percent (100%) of the Fair Market Value of a Share on the date of grant), term, methods of exercise, methods of settlement, and such other provisions as the Committee shall determine. No Stock Appreciation Right shall have a term of more than ten (10) years from the date of grant.

**Article 8. Restricted Stock**

**8.1 Grant of Restricted Stock.** The Committee is hereby authorized to grant Restricted Stock to Participants. An Award of Restricted Stock is a grant by the Committee of a specified number of Shares to the Participant, which Shares are subject to forfeiture upon the occurrence of specified events. Participants shall be awarded Restricted Stock in exchange for consideration not less than the minimum consideration required by applicable law. Restricted Stock shall be evidenced by an Award Agreement, which shall conform to the requirements of the Plan and may contain such other provisions, as the Committee shall deem advisable.

**8.2 Terms of Restricted Stock Awards.** Each Award Agreement evidencing a Restricted Stock grant shall specify the Restriction Period(s), the number of Shares of Restricted Stock subject to the Award, the purchase price, if any, of the Restricted Stock, the performance, employment, or other conditions (including the termination of a Participant's Service whether due to death, Disability or other reason) under which the Restricted Stock may be forfeited to the Company and such other provisions as the Committee shall determine. Any Restricted Stock granted under the Plan shall be evidenced in such manner as the Committee may deem appropriate, including book-entry registration or issuance of a stock certificate or certificates (in which case, the certificate(s) representing such Shares shall be legended as to sale, transfer, assignment, pledge or other encumbrances during the Restriction Period and deposited by the Participant, together with a stock power endorsed in blank, with the Company, to be held in escrow during the Restriction Period). At the end of the Restriction Period, the restrictions imposed hereunder and under the Award Agreement shall lapse with respect to the number of Shares of Restricted Stock as determined by the Committee, and the legend shall be removed and such number of Shares delivered to the Participant (or, where appropriate, the Participant's legal representative).

**8.3 Voting and Dividend Rights.** The Committee shall determine and set forth in a Participant’s Award Agreement whether or not a Participant holding Restricted Stock granted hereunder shall have the right to exercise voting rights with respect to the Restricted Stock during the Restriction Period (the Committee may require a Participant to grant an irrevocable proxy and power of substitution) and/or have the right to receive dividends on the Restricted Stock during the Restriction Period (and, if so, on what terms).

**8.4 Performance Goals.** The Committee may condition the grant of Restricted Stock or the expiration of the Restriction Period upon the Participant's achievement of one or more performance goal(s) specified in the Award Agreement. If the Participant fails to achieve the specified performance goal(s), the Committee shall not grant the Restricted Stock to such Participant or the Participant shall forfeit the Award of Restricted Stock to the Company, as applicable.

**8.5 Section 83(b) Election.** If a Participant makes an election pursuant to Section 83(b) of the Code concerning Restricted Stock, the Participant shall be required to submit promptly a copy of such election with the Company.

**Article 9. Other Stock-Based Awards**

The Committee, in its sole discretion, may grant Awards of Shares and Awards that are valued, in whole or in part, by reference to, or are otherwise based on the Fair Market Value of, Shares (the "Other Stock-Based Awards"), including without limitation, restricted stock units, dividend equivalent rights, and other phantom awards. Such Other Stock-Based Awards shall be in such form, and dependent on such conditions, as the Committee shall determine, including, without limitation, the right to receive one or more Shares (or the equivalent cash value of such Shares) upon the completion of a specified period of Service, the occurrence of an event, and/or the attainment of performance objectives. Subject to the provisions of the Plan, the Committee shall determine to whom and when Other Stock-Based Awards will be made, the number of Shares to be awarded under (or otherwise related to) such Other Stock-Based Awards, whether such Other Stock-Based Awards shall be settled in cash, Shares or a combination of cash and Shares, and all other terms and conditions of such Awards (including, without limitation, the vesting provisions thereof and provisions ensuring that all Shares so awarded and issued shall be fully paid and non-assessable). Each Other Stock-Based Award grant shall be evidenced by an Award Agreement, which shall conform to the requirements of the Plan.

**Article 10. Compliance with Section 409A of the Code**

**10.1 General**. The Company intends that the Plan, all Award Agreements and all Awards be construed to avoid the imposition of additional taxes, interest, and penalties pursuant to Section 409A of the Code (together with all regulations, guidance, compliance programs, and other interpretative authority thereunder ("Section 409A"). Notwithstanding the Company's intention, in the event any Award is subject to such additional taxes, interest or penalties pursuant to Section 409A, the Committee may, in its sole discretion and without a Participant's prior consent, amend the Plan, the applicable Award Agreement and/or Award, adopt policies and procedures, or take any other actions (including amendments, policies, procedures and actions with retroactive effect) as are necessary or appropriate to (a) exempt the Plan, the applicable Award Agreement and/or Award from the application of Section 409A, (b) preserve the intended tax treatment of any such Award and have the least possible economic effect on the Participant as reasonably determined in good faith by the Company and the Participant, or (c) comply with the requirements of Section 409A, including without limitation any such regulations, guidance, compliance programs, and other interpretative authority that may be issued after the date of the grant. In no event shall the Company or any of its Subsidiaries or Affiliates be liable for any additional tax, interest or penalties that may be imposed on a Participant under Section 409A or any damages for failing to comply with Section 409A.

**10.2 Payments to Specified Employees**. Notwithstanding any contrary provision in the Plan or Award Agreement, any payment(s) of nonqualified deferred compensation (within the meaning of Section 409A) that are otherwise required to be made under the Plan to a "specified employee" (as defined under Section 409A) as a result of his or her separation from service (other than a payment that is not subject to Section 409A) shall be delayed for the first six (6) months following such separation from service (or, if earlier, until the date of death of the specified employee) and shall instead be paid (in a manner set forth in the Award Agreement) on the day that immediately follows the end of such six-month period or as soon as administratively practicable thereafter. Any remaining payments of nonqualified deferred compensation shall be paid without delay and at the time or times such payments are otherwise scheduled to be made.

**10.3 Separation from Service**. To the extent Section 409A is applicable, a termination of Service shall not be deemed to have occurred for purposes of any provision of the Plan or any Award Agreement providing for the payment of any amounts or benefits that are considered nonqualified deferred compensation under Section 409A upon or following a termination of Service, unless such termination is also a "separation from service" within the meaning of Section 409A and the payment thereof prior to a "separation from service" would violate Section 409A. For purposes of any such provision of the Plan or any Award Agreement relating to any such payments or benefits, references to a "termination," "termination of employment," "termination of service," or like terms shall mean "separation from service."

**Article 11. Adjustments**

**11.1 Adjustments in Authorized Shares**. In the event of any corporate event or transaction involving the Company, a Subsidiary and/or an Affiliate (including, but not limited to, a change in the Shares of the Company or the capitalization of the Company) such as a merger, consolidation, reorganization, recapitalization, separation, stock dividend, stock split, reverse stock split, split up, spin-off, combination of Shares, exchange of Shares, dividend in kind, extraordinary cash dividend, amalgamation, or other like change in capital structure (other than normal cash dividends to stockholders of the Company), or any similar corporate event or transaction, the Committee, to prevent dilution or enlargement of Participants' rights under the Plan, shall substitute or adjust, in its sole discretion, the number and kind of Shares or other property that may be issued under the Plan or under particular forms of Awards, the number and kind of Shares or other property subject to outstanding Awards, the Option Price, grant price or purchase price applicable to outstanding Awards, and/or other value determinations (including performance conditions) applicable to the Plan or outstanding Awards. All adjustments shall be made in good faith compliance with Section 409A. For the avoidance of doubt, the purchase of Shares or other equity securities of the Company by a stockholder of the Company or any third party from the Company shall not constitute a corporate event or transaction giving rise to an adjustment described in this Section 11.1.

**11.2 Change of Control**. Upon the occurrence of a Change of Control after the Effective Date, unless otherwise specifically prohibited under applicable laws or by the rules and regulations of any governing governmental agencies or national securities exchanges, or unless the Committee shall specify otherwise in the Award Agreement, the Committee is authorized (but not obligated) to make adjustments in the terms and conditions of outstanding Awards, including without limitation the following (or any combination thereof): (a) continuation or assumption of such outstanding Awards under the Plan by the Company (if it is the surviving company or corporation) or by the surviving company or corporation or its parent; (b) substitution by the surviving company or corporation or its parent of awards with substantially the same terms for outstanding Awards (excluding the consideration payable upon settlement of the Awards); (c) accelerated exercisability, vesting and/or lapse of restrictions under outstanding Awards immediately prior to the occurrence of such event; (d) upon written notice, provide that any outstanding Awards must be exercised, to the extent then exercisable or that would become exercisable upon the occurrence of such Change of Control, during a reasonable period of time immediately prior to the scheduled consummation of the event or such other period as determined by the Committee (contingent upon the consummation of the event), and at the end of such period, such Awards shall terminate to the extent not so exercised within the relevant period; and (e) cancellation of all or any portion of outstanding Awards for fair value (in the form of cash, Shares, other property or any combination thereof) as determined in the sole discretion of the Committee and which fair value may be zero; provided, that, in the case of Options and Stock Appreciation Rights or similar Awards, the fair value may equal the excess, if any, of the value of the consideration to be paid in the Change of Control transaction to holders of the same number of Shares subject to such Awards (or, if no such consideration is paid, Fair Market Value of the Shares subject to such outstanding Awards or portion thereof being canceled) over the aggregate Option Price or grant price, as applicable, with respect to such Awards or portion thereof being canceled; provided, further, that if any payments or other consideration are deferred and/or contingent as a result of escrows, earn outs, holdbacks or any other contingencies, payments under this provision may be made on substantially the same terms and conditions applicable to, and only to the extent actually paid to, the holders of Shares in connection with the Change of Control.

**Article 12. Duration; Amendment, Modification, Suspension and Termination**

**12.1 Duration of Plan**. Unless sooner terminated as provided in Section 12.2, this Plan shall terminate on the tenth (10th) anniversary of the Effective Date.

**12.2 Amendment, Modification, Suspension and Termination of Plan**. Subject to the terms of the Plan, the Committee may amend, alter, suspend, discontinue or terminate this Plan or any portion thereof or any Award (or Award Agreement) hereunder at any time, in its sole discretion, provided, that, no action taken by the Committee shall adversely affect in any material respect the rights granted to any Participant under any outstanding Awards (other than pursuant to Article 10, Article 11, or as the Committee deems necessary to comply with applicable law, including without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act) without the Participant's written consent.

**Article 13. General Provisions**

**13.1 No Right to Service or Award**. The granting of an Award under the Plan shall impose no obligation on the Company, any Subsidiary or any Affiliate to continue the Service of a Participant and shall not lessen or affect any right that the Company, any Subsidiary or any Affiliate may have to terminate the Service of such Participant. No Participant or other Person shall have any claim to be granted any Award, and there is no obligation for uniformity of treatment of Participants, or holders or beneficiaries of Awards. The terms and conditions of Awards and the Committee's determinations and interpretations with respect thereto need not be the same with respect to each Participant (whether or not such Participants are similarly situated).

**13.2 Settlement of Awards**. Each Award Agreement shall establish the form, or the formula for determining the form, in which the Award shall be settled. The Committee shall determine whether cash, Awards, other securities or other property shall be issued or paid in lieu of fractional Shares or whether such fractional Shares or any rights thereto shall be issued, rounded, forfeited, or otherwise eliminated.

**13.3 Tax Withholding**. The Company shall have the power and the right to deduct or withhold automatically from any amount deliverable under an Award or otherwise, or require a Participant to remit to the Company in cash, the minimum statutory amount to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of the Plan. The Committee, in its sole discretion, may permit Participants to satisfy the withholding requirement, in whole or in part, by having the Company withhold Shares having a Fair Market Value equal to the minimum statutory total tax that could be imposed in connection with any such taxable event.

**13.4 No Guarantees Regarding Tax Treatment**. Participants (or their beneficiaries) shall be responsible for all taxes with respect to any Awards under the Plan. The Committee and the Company make no guarantees to any Person regarding the tax treatment of Awards or payments made under the Plan. Neither the Committee nor the Company has any obligation to take any action to prevent the assessment of any tax on any Person with respect to any Award under Section 457A of the Code or Section 409A of the Code or otherwise and none of the Company, any of its Subsidiaries or Affiliates, or any of their employees or representatives shall have any liability to a Participant with respect thereto.

**13.5 Non-Transferability of Awards**. Unless otherwise determined by the Committee or in connection with a Transfer to a Permitted Transferee, an Award shall not be transferable or assignable by the Participant except in the event of such Participant's death (subject to the applicable laws of descent and distribution) and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company or any Affiliate. No transfer shall be permitted for value or consideration. An Award exercisable after the death of a Participant may be exercised by the heirs, legatees, personal representatives or distributees of the Participant. Any permitted transfer of the Awards to heirs, legatees, personal representatives or distributees of the Participant shall not be effective to bind the Company unless the Committee shall have been furnished with written notice thereof and a copy of such evidence as the Committee may deem necessary to establish the validity of the transfer and the acceptance by the transferee or transferees of the terms and conditions hereof.

**13.6 Conditions and Restrictions on Shares**. The Committee may impose such other conditions or restrictions on any Shares received in connection with an Award as it may deem advisable or desirable. These restrictions may include, but shall not be limited to, requirements that the Participant: (a) become a signatory to the Company's then-existing stockholders agreement; (b) hold the Shares received for a specified period of time; or (c) represent and warrant in writing that the Participant is acquiring the Shares for investment and without any present intention to sell or distribute such Shares. The certificates for Shares may include any legend which the Committee deems appropriate to reflect any conditions and restrictions applicable to such Shares.

**13.7 Shares Not Registered**. Shares and Awards shall not be issued under this Plan unless the issuance and delivery of such Shares and any Awards comply with (or are exempt from) all applicable requirements of law, including, without limitation, the Securities Act of 1933, as amended (the "Securities Act"), the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded. The Company shall not be obligated to file any registration statement under any applicable securities laws to permit the purchase or issuance of any Shares or any Awards under this Plan, and accordingly any certificates for Shares or documents granting Awards may have an appropriate legend or statement of applicable restrictions endorsed thereon. If the Company deems it necessary to ensure that the issuance of securities under this Plan is not required to be registered under any applicable securities laws, each Participant to whom such security would be purchased or issued shall deliver to the Company an agreement or certificate containing such representations, warranties and covenants as the Company reasonably requires.

**13.8 Awards to Non-U.S. Employees or Directors**. To comply with the laws in countries other than the United States in which the Company or any Subsidiary or Affiliate operates or has Employees, Directors or Consultants, the Committee, in its sole discretion, shall have the power and authority to: (a) determine which Subsidiaries or Affiliates shall be covered by the Plan; (b) determine which Employees, Directors or Consultants outside the United States are eligible to participate in the Plan; (c) modify the terms and conditions of any Award granted to Employees, Directors or Consultants outside the United States to comply with applicable foreign laws; (d) take any action, before or after an Award is made, that it deems advisable to obtain approval or comply with any necessary local government regulatory exemptions or approvals; and (e) establish subplans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable.

**13.9 Rights as a Stockholder**. Except as otherwise provided herein or in the applicable Award Agreement, a Participant shall have none of the rights of a stockholder with respect to Shares covered by any Award until the Participant becomes the record holder of such Shares.

**13.10 Severability**. If any provision of the Plan or any Award is or becomes or is deemed to be invalid, illegal, or unenforceable in any jurisdiction, or as to any Person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Committee, materially altering the intent of the Plan or the Award, such provision shall be stricken as to such jurisdiction, Person, or Award, and the remainder of the Plan and any such Award shall remain in full force and effect.

**13.11 Unfunded Plan**. Participants shall have no right, title, or interest whatsoever in or to any investments that the Company or any of its Subsidiaries or Affiliates may make to aid it in meeting its obligations under the Plan. Nothing contained in the Plan, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind, or a fiduciary relationship between the Company and any Participant, beneficiary, legal representative, or any other Person. To the extent that any Person acquires a right to receive payments from the Company under the Plan, such right shall be no greater than the right of an unsecured general creditor of the Company. All payments to be made hereunder shall be paid from the general funds of the Company and no special or separate fund shall be established and no segregation of assets shall be made to assure payment of such amounts. The Plan is not subject to the U.S. Employee Retirement Income Security Act of 1974, as amended from time to time.

**13.12 No Constraint on Corporate Action**. Nothing in the Plan shall be construed to: (a) limit, impair, or otherwise affect the Company's right or power to make adjustments, reclassifications, reorganizations, or changes of its capital or business structure, or to merge or consolidate, or dissolve, liquidate, sell, or transfer all or any part of its business or assets; or (b) limit the right or power of the Company to take any action which such entity deems to be necessary or appropriate.

**13.13 Successors**. All obligations of the Company under the Plan with respect to Awards granted hereunder shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company.

**13.14 Governing Law**. This Plan and each Award Agreement and all claims or causes of action or other matters (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Plan or any Award Agreement or the negotiation, execution or performance of this Plan or any Award Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation of this Plan to the substantive law of another jurisdiction.

**13.15 Effective Date**. The Plan shall be effective as of the date of adoption by the Board, which date is set forth below (the "Effective Date").

*  *  *

This Plan was duly adopted and approved by the Board of Directors of the Company on January 17, 2017.

**PAYSIMPLE HOLDINGS, INC.**
**2016 EQUITY INCENTIVE PLAN**

**NONQUALIFIED STOCK OPTION AWARD AGREEMENT**

THIS AGREEMENT (the "**Award Agreement**"), is made effective as of the [ ● ] (the "**Date of Grant**"), by and between EverCommerce Inc. (fka PaySimple Holdings, Inc.), a Delaware corporation (the "**Company**"), and [ ● ] (the "**Participant**"). Capitalized terms not otherwise defined herein shall have the same meanings as in the PaySimple Holdings, Inc. 2016 Equity Incentive Plan, as amended, restated or otherwise modified from time to time (the "**Plan**").

R E C I T A L S:

**WHEREAS**, the Company has adopted the Plan, which is incorporated herein by reference and made a part of this Award Agreement; and

**WHEREAS**, the Committee has determined that it would be in the best interests of the Company and its stockholders to grant the options provided for herein to the Participant pursuant to the Plan and the terms set forth herein.

**NOW THEREFORE**, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. Grant of Options. The Company hereby grants to the Participant options to purchase, on the terms and conditions hereinafter set forth, all or any part of an aggregate of [ ● ] Shares (the "**Options**"), subject to adjustment as set forth in the Plan. The Options are intended to be Nonqualified Stock Options. At any time, the Options that have become fully vested are hereinafter referred to as the "**Vested Options**" and the Options that have not become fully vested are hereinafter referred to as the "**Unvested Options**".

2. Option Price. The purchase price of each Share subject to the Option shall be $11.00 per Share (the "**Option Price**"), subject to adjustment as set forth in the Plan.

3. Vesting of the Option.

(a) The Options shall vest upon the consummation of a Change of Control or the closing date of an IPO if the Closing Date Price in the Change of Control or the offering price in the IPO, as applicable, is at least $33.00 (which may be adjusted in the event of a corporate event or transaction involving the Company, a Subsidiary and/or an Affiliate described in Section 11.1 of the Plan, as determined by the Committee), subject to the Participant's continued Service on the applicable vesting date.

(b) "**Closing Date Price**" means the closing date cash consideration received in respect of a Share. For purposes of determining whether and to what extent the Option will vest in accordance with Section 3(a), solely in connection with a Change of Control in which all or a portion of the consideration is initially contingent or deferred or constitutes non-cash proceeds, or in which securities of the Company or its successor are retained by the PSG Stockholders, the Committee shall value in good faith and treat as Closing Date Price such contingent, deferred or non-cash proceeds or retained securities, taking into account applicable discounts, contingencies and the time value of money.

4. Forfeiture. Any Unvested Options shall be forfeited without consideration upon termination of the Participant's Service for any reason or no reason. In the event (a) the Participant's Service is terminated by the Company for Cause, or by the Participant when grounds for Cause exist without regard to any applicable cure rights and are asserted by the Company or its Affiliates within sixty (60) days of such resignation (a "**For Cause Resignation**"), or (b) the Participant breaches any restrictive covenants included in this Award Agreement or any employment, service or similar agreement in effect between the Participant and the Company or its Affiliates (the "**Restrictive Covenants**"), the Vested Options also shall be forfeited without consideration.

5. Period of Exercise. Subject to the provisions of the Plan and this Award Agreement, the Participant may exercise all or any part of the Vested Options at any time prior to the earliest to occur of:

(i) the tenth (10th) anniversary of the Date of Grant;

(ii) the date that is ninety (90) days following termination of the Participant's Service by the Company without Cause or by the Participant for any or no reason;

(iii) the date that is twelve (12) months following termination of the Participant's Service due to death or Disability; and

(iv) the date of termination of the Participant's Service by the Company for Cause or by the Participant in a For Cause Resignation.

6. Method of Exercise.

(a) Subject to Section 5 hereof, the Vested Options may be exercised by delivering to the Company at its principal office written notice of intent to so exercise in the form attached hereto as Exhibit A (such notice, a "**Notice of Exercise**"). Such Notice of Exercise shall be accompanied by payment in full of the aggregate Option Price for the Options to be exercised. In the event the Options are being exercised by the Participant's representative, the Notice of Exercise shall be accompanied by proof (satisfactory to the Committee) of the representative's right to exercise the Options. The aggregate Option Price for the Options to be exercised may be paid in cash or its equivalent (e.g., by cashier's check) or, to the extent permitted by the Committee, (i) in Shares having a having a Fair Market Value equal to the aggregate Option Price, (ii) by reducing the number of Shares otherwise deliverable upon the exercise of the Options by the number of Shares having a Fair Market Value equal to the aggregate Option Price, or (iii) if there is a public market for the Shares at such time, through broker-assisted exercise.

(b) Neither the Participant nor the Participant's representative shall have any rights to dividends or other rights of a stockholder with respect to Shares subject to the Options until the Participant has (i) given a Notice of Exercise of the Options, (ii) paid in full for such Shares, (iii) been issued certificates in the Participant's name representing such Shares, (iv) executed a joinder to the Stockholders' Agreement, and (v) if applicable, satisfied any other conditions reasonably imposed by the Committee pursuant to, and consistent with, the Plan.

(c) Notwithstanding any other provision of the Plan or this Award Agreement to the contrary, the Options may not be exercised prior to: (i) the Participant making or entering into any customary written representations, warranties and agreements as the Committee may request in order to comply with applicable securities laws, with this Award Agreement or otherwise, and (ii) the completion of any registration or qualification of the Options or the Shares under applicable securities or other laws, or under any ruling or regulation of any governmental body or national securities exchange that the Committee shall in its sole discretion reasonably determine to be necessary or advisable.

(d) Upon the Committee's determination that the Options have been validly exercised as to any of the Shares, the Company shall use commercially reasonable efforts to issue certificates (which may be in book-entry form with no physical certificate issued to the Participant) in the Participant's name for such Shares as promptly as reasonably practicable under the circumstances. However, the Company shall not be liable to the Participant for damages relating to any delays in issuing the certificates to the Participant, any loss of the certificates, or any mistakes or errors in the issuance of the certificates or in the certificates themselves; provided that the Company has used commercially reasonable efforts in attempting to issue such certificates or has taken all reasonable steps to rectify any such errors.

(e) In the event of the Participant's death, the Vested Options shall remain exercisable during the period set forth in Section 5 hereof by the Participant's executor or administrator, or the person or persons to whom the Participant's rights under this Award Agreement shall pass by will or by the laws of descent and distribution as the case may be. Any heir or legatee of the Participant shall take rights herein granted subject to the terms and conditions of this Award Agreement and the Plan.

7. Repurchase Election.

(a) In the event of termination of the Participant's Service for any reason prior to an IPO, the Company, the PSG Stockholders or their designees (the "**Repurchasing Entity**") may elect to repurchase all or any portion of the Shares received by the Participant upon exercise of the Vested Options (whether any such Shares are held by the Participant or one or more of the Participant's Permitted Transferees other than the Company) (the "**Repurchase Shares**") by delivering written notice (the "**Repurchase Notice**") to the Participant and his or her Permitted Transferees prior to the date that is twelve (12) months following the later of (i) the date such Repurchase Shares were issued, or (ii) the date the Participant's Service was terminated. The Repurchase Notice will set forth the number of Repurchase Shares to be acquired from the Participant, the aggregate consideration to be paid for such Repurchase Shares and the time and place for the closing of the transactions. The closing of the purchase of the Repurchase Shares shall take place on the date designated by the Repurchasing Entity in the Repurchase Notice, which date shall not be more than sixty (60) days following the date the Repurchase Notice is given nor less than five (5) days after the delivery of the Repurchase Notice.

(b) The purchase price for the Repurchase Shares (the "**Repurchase Price**") will be the Fair Market Value of such Repurchase Shares as of the date of the Repurchase Notice; provided, that if the Participant's Service is terminated by the Company for Cause or by the Participant in a For Cause Resignation the Repurchase Price will be the lesser of (i) the actual out-of-pocket cost paid by the Participant for such Repurchase Shares and (ii) the Fair Market Value of such Repurchase Shares.

(c) If the Participant breaches the Restrictive Covenants, regardless of whether such breach occurs prior to or following an IPO, the Company may elect in its sole discretion to require the Participant to repay the Repurchase Price to the Repurchasing Entity, as applicable, less any Option Price paid by the Participant with respect to such Repurchase Shares, within thirty (30) days of the date the Company becomes aware of such breach.

(d) The Repurchasing Entity will pay the Repurchase Price, at its option, (i) by a check or wire transfer of funds or (ii) to the extent payment of the Repurchase Price in cash would adversely affect the Company's liquidity or would be restricted by the Company's financing arrangements, in each case, as determined by the Board in good faith, by a subordinated non-amortizing note with a three year term beginning on the closing date of the purchase of the Repurchase Shares (the "**Note**"). The Note shall be subject to required prepayment upon the earlier of (i) a Change of Control, or (ii) the date that payment of the Repurchase Price in cash would no longer adversely affect the Company's liquidity or would no longer be restricted by the Company's financing arrangements, in each case, as determined by the Board in good faith. The Note shall bear interest at a rate per annum equal to the prime rate as published in The Wall Street Journal from time to time. Payment of the Repurchase Price shall be made after offset of any bona fide debts owed by the Participant to the Repurchasing Entity, which will be entitled to receive customary representations and warranties from the Participant or its Permitted Transferees, as applicable, regarding such sale.

8. Restrictive Covenants.

(a) Non-Competition and Non-Solicitation. In view of the unique and valuable services expected to be rendered by the Participant to the Company, the Participant's knowledge of the trade secrets and other proprietary information relating to the business of the Company and in consideration of the compensation to be received hereunder and the Participant's direct or indirect ownership interest in the Company, the Participant hereby acknowledges and agrees that:

(i) Non-Competition. During his or her Service with the Company and, if the Participant is not a California resident at the time of termination of his or her Service with the Company, for a period of one (1) year following the termination of the Participant's Service (the "**Restrictive Covenant Period**"), the Participant shall not, directly or indirectly, be employed by or otherwise provide services for, including, but not limited to, as a consultant, independent contractor or in any other capacity, or own or invest in (other than ownership for investment purposes of less than one percent (1%) of a publicly traded company) any company or other entity or organization that engages, operates or is substantially involved in the business carried on by the Company as of the date of termination of the Participant's Service or that otherwise competes with the Company as of the date of termination of the Participant's Service (a "**Restricted Business**") in any jurisdiction in which the Company or any of its Subsidiaries engages or plan to engage in or has notified Participant that it intends to engage in a Restricted Business immediately prior to the termination of the Participant's Services.

(ii) Non-Solicitation and Non-Hire of Employees. During Restrictive Covenant Period, the Participant shall not without the prior written consent of the Company, directly or indirectly, solicit for employment or hire any employee or independent contractor of the Company or any of its Subsidiaries or Affiliates (collectively, the "**Restricted Persons**"). Notwithstanding the foregoing, this provision shall not prevent or restrict in any manner the placement of general advertisements that may be targeted to a particular geographic area or area of expertise but that are not specifically targeted toward the Restricted Persons (provided, that in no event may any of the Restricted Persons be hired as a result thereof).

(iii) Non-Solicitation of Customers. During the Restrictive Covenant Period, the Participant shall not, without the prior written consent of the Company, directly or indirectly (i) persuade or attempt to persuade any potential customer or client to which the Company or any of its Subsidiaries has made a presentation, or with which the Company or any of its Subsidiaries has had discussions, in each case to the extent that such presentations or discussions took place during the last eighteen (18) months of the Participant's Service and that the Participant had actual knowledge of such presentations or discussions, not to hire the Company or such Subsidiary, or to hire another company in connection with any business of the type and character engaged in providing services of a similar nature to those provided by the Company and its Subsidiaries during the Participant's Service with the Company or any of its Subsidiaries, in each case in the United States or in any other geographic location where the Company, any of its Subsidiaries or any of their Affiliates do business or, during the Participant's Service, have specific plans to conduct business in the future and as to which the Participant has knowledge of such plans ("**Restricted Activities**"); or (ii) except on behalf of the Company and its Subsidiaries, solicit for any person the business of (x) any customer or client of the Company or any of its Subsidiaries as of the termination of the Participant's Service, or (y) any person who was a customer or client of the Company or any of its Subsidiaries within the one year period prior to the termination of the Participant's Service in connection with any Restricted Activities.

(iv) The restrictive covenants set forth in this Section 8 in addition to any similar covenants that the Participant is subject to pursuant to any employment or similar agreement between the Participant and the Company or its Subsidiaries and such covenants are in no way superseded by the restrictive covenants included in this Section 8 and, in the event of any conflict, the more restrictive of the conflicting restrictive covenants shall apply. The restrictive covenants set forth in this Section 8 shall apply only to the extent permissible under applicable law.

(v) Tolling. In the event of any violation of the provisions of this Section 8(a), the Participant acknowledges and agrees that the post-termination restrictions contained in this Section 8(a) shall be extended by a period of time equal to the period of such violation, it being the intention of the parties hereto that the running of the applicable post-termination restriction period shall be tolled during any period of such violation.

(vi) Remedies. It is specifically understood and agreed that any breach of the provisions of this Section 8 is likely to result in irreparable injury to the Company and that the remedy at law alone will be an inadequate remedy for such breach, and that in addition to any other remedy it may have in the event of a breach or threatened breach of this Section 8, the Company shall be entitled to enforce the specific performance of this Award Agreement by the Participant and to seek both temporary and permanent injunctive relief (to the extent permitted by law) without bond and without liability should such relief be denied, modified or violated.

(b) Confidentiality; Intellectual Property; Non-Disparagement.

(i) Confidential Information.

(1) Except as otherwise required by applicable law or pursuant to any judicial or administrative proceedings (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigation demand or similar process), or in the good faith performance of duties for the Company and its Affiliates, during the term of the Participant's employment with the Company or its Affiliates and at all times thereafter, the Participant shall not, and shall cause the Participant's Affiliates not to disclose, reveal, divulge or communicate to any person or use or otherwise exploit for their own benefit or for the benefit of anyone other than the Company, its Subsidiaries or its Affiliates, any Confidential Information; provided, however, that in the event that disclosure of the Confidential Information is required by applicable law or pursuant to any judicial or administrative proceeding, the Participant shall provide the Company with prompt written notice of such requirement prior to making any such disclosure so that the Company may, at its own expense, seek an appropriate protective order. The Participant further agrees to (x) follow any of the Company's policies regarding the use of Confidential Information as they may from time to time be adopted and (y) immediately notify the Company upon learning of any unauthorized disclosure of the Confidential Information. Notwithstanding anything herein to the contrary, pursuant to 18 U.S.C. Section 1833(b), Participant shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(2) "**Confidential Information**" means customer pricing, supplier lists, business or operational methods or processes, records, compilations of information, projects, developments, fees, costs, technology, inventions, trade secrets, trademarks, copyrights, know-how, software, marketing methods and data, strategic plans, sales strategies, financial data or other specialized confidential or proprietary information with respect to the Company, its Subsidiaries and its Affiliates; provided, that "Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (w) is or becomes available to the Participant on a non-confidential basis from a source (other than the Company, its Subsidiaries and its Affiliates) not prohibited from disclosing such information to the Participant, (x) was independently developed by the Participant or an Affiliate of the Participant without a breach of the applicable confidentiality and use provisions, (y) was known by the Participant prior to the disclosure thereof by the Company, its Subsidiaries or its Affiliates without any obligation of confidentiality or (z) is or becomes generally known or available to the public other than as a result of a disclosure by the Participant or an Affiliate of the Participant.

(ii) Assignment of Inventions. The Participant acknowledges and agrees that all writings, works of authorship, technology, inventions, discoveries, ideas and other work product of any nature whatsoever, that are created, prepared, produced, authored, edited, amended, conceived or reduced to practice by the Participant individually or jointly with others during the period of the Participant's Service and reasonably relating to the business or contemplated business, research or development of the Company and its Subsidiaries (regardless of where such work product is prepared or whose equipment or other resources are used in preparing the same) and all printed, physical and electronic copies, all improvements, rights and claims related to the foregoing, and other tangible embodiments thereof, as well as any and all rights in and to copyrights, trade secrets, trademarks (and related goodwill), patents and other intellectual property rights therein arising in any jurisdiction throughout the world and all related rights of priority under international conventions with respect thereto, including all pending and future applications and registrations therefor, and continuations, divisions, continuations-in-part, reissues, extensions and renewals thereof shall be the sole and exclusive property of the Company.

(iii) Non-Disparagement. The Participant agrees and covenants that the Participant will not at any time make, publish or communicate to any person or entity or in any public forum or to any person with whom the Company or its Subsidiaries have an existing or prospective business relationship (including, without limitation, existing or prospective employees or customers of the Company or its Subsidiaries), any defamatory or disparaging remarks, comments or statements concerning (x) the Company, its Subsidiaries or its or their businesses, any of the Company's or its Subsidiaries' respective Affiliates, employees, officers and directors (in their capacity as such), or any of the Company's or its Subsidiaries' existing or prospective customers or suppliers (in their capacity as such) and investors from and after the date of the Participant's agreement with the Company or (y) the Company's Investors, their Affiliates or their respective employees, officers and directors (in their capacity as such) from and after the Date of Grant. This provision does not, in any way, restrict or impede the Participant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided, that such compliance does not exceed that required by the law, regulation or order. The Participant shall promptly provide written notice of any such order to the Chief Executive Officer of the Company.

(iv) Permitted Disclosure. This Agreement does not limit or interfere with the Participant's right, without notice to or authorization of the Company, to communicate and cooperate in good faith with any self-regulatory organization or U.S. federal, state, or local governmental or law enforcement branch, agency, commission, or entity (collectively, a "**Government Entity**") for the purpose of (x) reporting a possible violation of any U.S. federal, state, or local law or regulation, (y) participating in any investigation or proceeding that may be conducted or managed by any Government Entity, including by providing documents or other information, or (z) filing a charge or complaint with a Government Entity, provided that in each case, such communications, participation, and disclosures are consistent with applicable law. Additionally, the Participant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If the Participant files a lawsuit for retaliation by an employer for reporting a suspected violation of law, the Participant may disclose the trade secret to the Participant's attorney and use the trade secret information in the court proceeding, if the Participant files any document containing the trade secret under seal; and does not disclose the trade secret, except pursuant to court order. All disclosures permitted under this Section 8(b)(iv) are herein referred to as "**Permitted Disclosures**." Notwithstanding the foregoing, under no circumstance will the Participant be authorized to disclose any Confidential Information as to which to the Participant's knowledge the Company may assert protections from disclosure under the attorney-client privilege or the attorney work product doctrine, without prior written consent of the Company.

9. No Right to Continued Service. The granting of the Options evidenced by this Award Agreement shall impose no obligation on the Company or any Subsidiary or Affiliate to continue the Service of the Participant and shall not lessen or affect any right that the Company or any Subsidiary or Affiliate may have to terminate the Service of the Participant.

10. Shares Not Registered. Shares and Awards shall not be issued under this Award Agreement unless the issuance and delivery of such Shares and any Awards comply with (or are exempt from) all applicable requirements of law, including, without limitation, the Securities Act, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded. The Company shall not be obligated to file any registration statement under any applicable securities laws to permit the purchase or issuance of any Shares or any Awards under this Award Agreement, and accordingly any certificates for Shares or documents granting Awards may have an appropriate legend or statement of applicable restrictions endorsed thereon. The Company shall act in a commercially reasonable manner in taking all necessary actions to issue the Shares. If the Company deems it necessary to ensure that the issuance of securities under this Award Agreement is not required to be registered under any applicable securities laws, each Participant to whom such security would be purchased or issued shall deliver to the Company an agreement or certificate containing such representations, warranties and covenants as the Company reasonably requires.

11. Transferability. Unless otherwise determined by the Committee or in connection with a Transfer to a Permitted Transferee, the Participant shall not be permitted to Transfer or assign (a) the Options except in the event of death and in accordance with Section 13.5 of the Plan, or (b) any Shares received upon exercise of the Options except in accordance with the Stockholders' Agreement.

12. Adjustment of Option. Adjustments to the Options (or any Shares underlying the Option)

shall be made in accordance with the terms of Section 11.1 of the Plan.

13. Withholding. The Company shall have the power and the right to deduct or withhold automatically from any payment or Shares deliverable under this Award Agreement, or require the Participant to remit to the Company in cash or by check, the minimum statutory amount to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of this Award Agreement.

14. Notices. Any notice or other communication provided for herein or given hereunder to a party hereto must be in writing, and shall be deemed to have been given (a) when personally delivered or delivered by facsimile transmission with confirmation of delivery, (b) one (1) business day after deposit with Federal Express or similar overnight courier service, or (c) three (3) business days after being mailed by first class mail, return receipt requested. A notice shall be addressed to the Company at its principal executive office, attention Chief Financial Officer and to the Participant at the address below his or her name on the signature page hereto (or to such other address with respect to a party as such party notifies the other in writing as above provided).

15. Entire Agreement. This Award Agreement, including Exhibit A attached hereto, and the Plan constitute the entire agreement and understanding among the parties hereto in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, whether oral or written and whether express or implied, and whether in term sheets, presentations or otherwise, among the parties hereto, or between any of them, with respect to the subject matter hereof.

16. Amendment; Waiver. No amendment or modification of any provision of this Award Agreement shall be effective unless signed in writing by or on behalf of the Company and the Participant, except that the Company may amend, restate or modify the Award Agreement without the Participant's consent in accordance with the provisions of the Plan or as otherwise set forth in this Award Agreement. No waiver of any breach or condition of this Award Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature. Any amendment or modification of or to any provision of this Award Agreement, or any waiver of any provision of this Award Agreement, shall be effective only in the specific instance and for the specific purpose for which made or given.

17. Successors and Assigns; No Third Party Beneficiaries. The provisions of this Award Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns (whether the existence of such successor or assign is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company) and upon the Participant, and the Participant's heirs, successors, legal representatives and permitted assigns. Nothing in this Award Agreement, express or implied, is intended to confer on any person other than the Company and the Participant, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Award Agreement.

18. Choice of Law; Arbitration. This Award Agreement, and all claims or causes of action or other matters (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions contemplated hereby, shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and performed in such State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction, as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. If any contest or dispute arises between the parties with respect to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions contemplated hereby, other than injunctive and equitable relief with regard to breach of any Restrictive Covenants, such contest or dispute shall be submitted to binding arbitration for resolution in New York, New York in accordance with the rules and procedures of the Employment Dispute Resolution Rules of the American Arbitration Association ("**AAA**") then in effect. The decision of the arbitrator shall be final and binding on the parties and may be entered in any court of applicable jurisdiction. The parties shall bear their own legal fees in any arbitration and shall split the fees of the AAA and the arbitrator.

19. Severable Provisions. The provisions of this Award Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Award Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Award Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

20. Options Subject to Plan. By entering into this Award Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. The Options are subject to the Plan. The terms and provisions of the Plan as it may be amended from time to time are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail. The Participant has had the opportunity to retain counsel, and has read carefully and understands the provisions of the Plan and this Award Agreement. The Participant agrees to sign such additional documentation as may reasonably be required from time to time by the Company in connection with this Award Agreement.

21. Signature in Counterparts. This Award Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

* * *

IN WITNESS WHEREOF, the parties hereto have executed this Award Agreement.

EverCommerce Inc. (fka PaySimple Holdings, Inc.)

By: _____
Name:
Title:

Agreed and acknowledged:

**PARTICIPANT**

_____
Name: [●]
Date:

Address:

_____

_____

_____

EXHIBIT A

**NOTICE OF EXERCISE**

EverCommerce Inc. (fka PaySimple Holdings, Inc.)
c/o Providence Strategic Growth Capital Partners L.L.C.
50 Kennedy Plaza, 18th Floor
Providence, Rhode Island 02903
Attention: Gopi Vaddi

Date of Exercise: _____

Ladies & Gentlemen:

1. *Exercise of Options*. This constitutes notice to PaySimple Holdings, Inc. (the "Company") that pursuant to my Nonqualified Stock Option Award Agreement, effective [_____] (the "Award Agreement"), under the Plan I elect to purchase the number of Shares of the Company set forth below and for the price set forth below. Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to such term in the Award Agreement. By signing and delivering this notice to the Company, I hereby acknowledge that I am the holder of the Options exercised by this notice and have full power and authority to exercise the same.

Date of Grant _____

Number of Shares as to which the Options are exercised ("Optioned Shares"): _____

Certificates to be issued in name of: _____

Total exercise price: $ _____

Cash Exercise
Cash payment delivered herewith: $ _____

2. *Form of Payment*. Forms of payment other than cash or its equivalent (e.g. by cashier's check) are limited by the Plan and are permissible only to the extent approved by the Committee, in its sole discretion, or as otherwise specified in the Award Agreement.

3. *Delivery of Payment*. With this notice, I hereby deliver to the Company the full purchase price of the Optioned Shares and any and all withholding taxes due in connection with the exercise of my Options, subject to satisfaction of any and all withholding taxes in any other manner consistent with the Award Agreement and the Plan.

4. *Rights as Stockholder*. While the Company will make commercially reasonable efforts to process this notice in a timely manner, I acknowledge that until the issuance of the Shares underlying the Optioned Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to such Shares, notwithstanding the exercise of my Option. No adjustment shall be made for a dividend or other right for which the record date is prior to the date of issuance of the Optioned Shares.

5. *Interpretation*. Any dispute regarding the interpretation of this notice shall be submitted promptly by me or by the Company to the Committee which shall review such dispute at its next regular meeting. The resolution of such a dispute by the Committee shall be final and binding on all parties.

6. *Entire Agreement*. The Plan and the Award Agreement under which the Optioned Shares were granted are incorporated herein by reference, and together with this notice constitute the entire agreement of the parties with respect to the subject matter hereof.

Very truly yours,

_____

_____

(social security number)

**PAYSIMPLE HOLDINGS, INC.**
**2016 EQUITY INCENTIVE PLAN**

# NONQUALIFIED STOCK OPTION AWARD AGREEMENT

THIS AGREEMENT (the "**Award Agreement**"), is made effective as of the [●] (the "**Date of Grant**"), by and between EverCommerce Inc. fka PaySimple Holdings, Inc., a Delaware corporation (the "**Company**"), and [●] (the "**Participant**"). Capitalized terms not otherwise defined herein shall have the same meanings as in the PaySimple Holdings, Inc. 2016 Equity Incentive Plan, as amended, restated or otherwise modified from time to time (the "**Plan**").

RECITALS:

**WHEREAS**, the Company has adopted the Plan, which is incorporated herein by reference and made a part of this Award Agreement; and

**WHEREAS**, the Committee has determined that it would be in the best interests of the Company and its stockholders to grant the options provided for herein to the Participant pursuant to the Plan and the terms set forth herein.

**NOW THEREFORE**, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. Grant of Options. The Company hereby grants to the Participant options to purchase, on the terms and conditions hereinafter set forth, all or any part of an aggregate of [●] Shares (the "**Options**"), subject to adjustment as set forth in the Plan. The Options are intended to be Nonqualified Stock Options. At any time, the Options that have become fully vested are hereinafter referred to as the "**Vested Options**" and the Options that have not become fully vested are hereinafter referred to as the "**Unvested Options**".

2. Option Price. The purchase price of each Share subject to the Option shall be [●] per Share (the "**Option Price**"), subject to adjustment as set forth in the Plan.

3. Vesting of the Option. Twenty-five percent (25%) of the Option shall vest on the first anniversary of the Date of Grant and the balance shall vest in thirty-six (36) equal monthly installments beginning one month after the first anniversary of the Date of Grant, such that 100% of the Option shall be vested on the fourth anniversary of the Date of Grant, subject to the Participant's continued Service on each applicable vesting date.

4. Forfeiture. Any Unvested Options shall be forfeited without consideration upon termination of the Participant's Service for any reason or no reason. In the event (a) the Participant's Service is terminated by the Company for Cause, or by the Participant when grounds for Cause exist without regard to any applicable cure rights and are asserted by the Company or its Affiliates within sixty (60) days of such resignation (a "**For Cause Resignation**"), or (b) the Participant breaches any restrictive covenants included in this Award Agreement or any employment, service or similar agreement in effect between the Participant and the Company or its Affiliates (the "**Restrictive Covenants**"), the Vested Options also shall be forfeited without consideration.

5. Period of Exercise. Subject to the provisions of the Plan and this Award Agreement, the Participant may exercise all or any part of the Vested Options at any time prior to the earliest to occur of:

(a) the tenth (10th) anniversary of the Date of Grant;

(b) the date that is ninety (90) days following termination of the Participant's Service by the Company without Cause or by the Participant for any or no reason;

(c) the date that is twelve (12) months following termination of the Participant's Service due to death or Disability; and

(d) the date of termination of the Participant's Service by the Company for Cause or by the Participant in a For Cause Resignation.

6. Method of Exercise.

(a) Subject to Section 5 hereof, the Vested Options may be exercised by delivering to the Company at its principal office written notice of intent to so exercise in the form attached hereto as Exhibit A (such notice, a "**Notice of Exercise**"). Such Notice of Exercise shall be accompanied by payment in full of the aggregate Option Price for the Options to be exercised. In the event the Options are being exercised by the Participant's representative, the Notice of Exercise shall be accompanied by proof (satisfactory to the Committee) of the representative's right to exercise the Options. The aggregate Option Price for the Options to be exercised may be paid in cash or its equivalent (e.g., by cashier's check) or, to the extent permitted by the Committee, (i) in Shares having a having a Fair Market Value equal to the aggregate Option Price, (ii) by reducing the number of Shares otherwise deliverable upon the exercise of the Options by the number of Shares having a Fair Market Value equal to the aggregate Option Price, or (iii) if there is a public market for the Shares at such time, through broker-assisted exercise.

(b) Neither the Participant nor the Participant's representative shall have any rights to dividends or other rights of a stockholder with respect to Shares subject to the Options until the Participant has (i) given a Notice of Exercise of the Options, (ii) paid in full for such Shares, (iii) been issued certificates in the Participant's name representing such Shares, (iv) executed a joinder to the Stockholders' Agreement, and (v) if applicable, satisfied any other conditions reasonably imposed by the Committee pursuant to, and consistent with, the Plan.

(c) Notwithstanding any other provision of the Plan or this Award Agreement to the contrary, the Options may not be exercised prior to: (i) the Participant making or entering into any customary written representations, warranties and agreements as the Committee may request in order to comply with applicable securities laws, with this Award Agreement or otherwise, and (ii) the completion of any registration or qualification of the Options or the Shares under applicable securities or other laws, or under any ruling or regulation of any governmental body or national securities exchange that the Committee shall in its sole discretion reasonably determine to be necessary or advisable.

(d) Upon the Committee's determination that the Options have been validly exercised as to any of the Shares, the Company shall use commercially reasonable efforts to issue certificates (which may be in book-entry form with no physical certificate issued to the Participant) in the Participant's name for such Shares as promptly as reasonably practicable under the circumstances. However, the Company shall not be liable to the Participant for damages relating to any delays in issuing the certificates to the Participant, any loss of the certificates, or any mistakes or errors in the issuance of the certificates or in the certificates themselves; provided that the Company has used commercially reasonable efforts in attempting to issue such certificates or has taken all reasonable steps to rectify any such errors.

(e) In the event of the Participant's death, the Vested Options shall remain exercisable during the period set forth in Section 5 hereof by the Participant's executor or administrator, or the person or persons to whom the Participant's rights under this Award Agreement shall pass by will or by the laws of descent and distribution as the case may be. Any heir or legatee of the Participant shall take rights herein granted subject to the terms and conditions of this Award Agreement and the Plan.

7. Repurchase Election.

(a) In the event of termination of the Participant's Service for any reason prior to an IPO, the Company, the PSG Stockholders or their designees (the "**Repurchasing Entity**") may elect to repurchase all or any portion of the Shares received by the Participant upon exercise of the Vested Options (whether any such Shares are held by the Participant or one or more of the Participant's Permitted Transferees other than the Company) (the "**Repurchase Shares**") by delivering written notice (the "**Repurchase Notice**") to the Participant and his or her Permitted Transferees prior to the date that is twelve (12) months following the later of (i) the date such Repurchase Shares were issued, or (ii) the date the Participant's Service was terminated. The Repurchase Notice will set forth the number of Repurchase Shares to be acquired from the Participant, the aggregate consideration to be paid for such Repurchase Shares and the time and place for the closing of the transactions. The closing of the purchase of the Repurchase Shares shall take place on the date designated by the Repurchasing Entity in the Repurchase Notice, which date shall not be more than sixty (60) days following the date the Repurchase Notice is given nor less than five (5) days after the delivery of the Repurchase Notice.

(b) The purchase price for the Repurchase Shares (the "**Repurchase Price**") will be the Fair Market Value of such Repurchase Shares as of the date of the Repurchase Notice; provided, that if the Participant's Service is terminated by the Company for Cause or by the Participant in a For Cause Resignation the Repurchase Price will be the lesser of (i) the actual out-of-pocket cost paid by the Participant for such Repurchase Shares and (ii) the Fair Market Value of such Repurchase Shares.

(c) If the Participant breaches the Restrictive Covenants, regardless of whether such breach occurs prior to or following an IPO, the Company may elect in its sole discretion to require the Participant to repay the Repurchase Price to the Repurchasing Entity, as applicable, less any Option Price paid by the Participant with respect to such Repurchase Shares, within thirty (30) days of the date the Company becomes aware of such breach.

(d) The Repurchasing Entity will pay the Repurchase Price, at its option, (i) by a check or wire transfer of funds or (ii) to the extent payment of the Repurchase Price in cash would adversely affect the Company's liquidity or would be restricted by the Company's financing arrangements, in each case, as determined by the Board in good faith, by a subordinated non-amortizing note with a three year term beginning on the closing date of the purchase of the Repurchase Shares (the "**Note**"). The Note shall be subject to required prepayment upon the earlier of (i) a Change of Control, or (ii) the date that payment of the Repurchase Price in cash would no longer adversely affect the Company's liquidity or would no longer be restricted by the Company's financing arrangements, in each case, as determined by the Board in good faith. The Note shall bear interest at a rate per annum equal to the prime rate as published in The Wall Street Journal from time to time. Payment of the Repurchase Price shall be made after offset of any bona fide debts owed by the Participant to the Repurchasing Entity, which will be entitled to receive customary representations and warranties from the Participant or its Permitted Transferees, as applicable, regarding such sale.

8. Restrictive Covenants.

(a) Non-Competition and Non-Solicitation. In view of the unique and valuable services expected to be rendered by the Participant to the Company, the Participant's knowledge of the trade secrets and other proprietary information relating to the business of the Company and in consideration of the compensation to be received hereunder and the Participant's direct or indirect ownership interest in the Company, the Participant hereby acknowledges and agrees that:

(i) Non-Competition. During his or her Service with the Company and, if the Participant is not a California resident at the time of termination of his or her Service with the Company, for a period of one (1) year following the termination of the Participant's Service (the "**Restrictive Covenant Period**"), the Participant shall not, directly or indirectly, be employed by or otherwise provide services for, including, but not limited to, as a consultant, independent contractor or in any other capacity, or own or invest in (other than ownership for investment purposes of less than three percent (3%) of a publicly traded company) any company or other entity or organization that engages, operates or is substantially involved in (i) the business of developing, marketing, implementing, commercializing and/or supporting field service management and fleet management technology and, to the extent related to such technology, providing services with respect thereto including, but not limited to, customer management, estimating, scheduling, invoicing and payments, Quickbooks integration, inventory management, time tracking & payroll, reporting, and integrated voice and text or (ii) any other activities which are competitive with the business of the Company as of the date of termination of the Participant's Service (a "**Restricted Business**") in any Restricted Territory. For purposes of this Agreement, "**Restricted Territory**" means any state, province, territory or jurisdiction in the United States, Canada, Mexico and any other country in which the Company operates or conducts business or plans to operate or conduct business as of the date of termination of the Participant's Service.

(ii) Non-Solicitation and Non-Hire of Employees. During Restrictive Covenant Period, the Participant shall not without the prior written consent of the Company, directly or indirectly, solicit for employment or hire any employee of the Company or any of its Subsidiaries or Affiliates (collectively, the "**Restricted Persons**"). Notwithstanding the foregoing, this provision shall not prevent or restrict in any manner the placement of general advertisements that may be targeted to a particular geographic area or area of expertise but that are not specifically targeted toward the Restricted Persons (provided, that in no event may any of the Restricted Persons be hired as a result thereof).

(iii) Non-Solicitation of Customers. During the Restrictive Covenant Period, the Participant shall not, without the prior written consent of the Company, directly or indirectly (i) persuade or attempt to persuade any potential customer or client to which the Company or any of its Subsidiaries has made a presentation, or with which the Company or any of its Subsidiaries has had discussions, in each case to the extent that such presentations or discussions took place during the last eighteen (18) months of the Participant's Service and that the Participant had actual knowledge of such presentations or discussions, not to hire the Company or such Subsidiary, or to hire another company in connection with any business of the type and character engaged in providing services of a similar nature to those provided by the Company and its Subsidiaries during the Participant's Service with the Company or any of its Subsidiaries, in each case in a Restricted Territory ("**Restricted Activities**"); or (ii) except on behalf of the Company and its Subsidiaries, solicit for any person the business of (x) any customer or client of the Company or any of its Subsidiaries as of the termination of the Participant's Service, or (y) any person who was a customer or client of the Company or any of its Subsidiaries within the one year period prior to the termination of the Participant's Service in connection with any Restricted Activities.

(iv) The restrictive covenants set forth in this Section 8 in addition to any similar covenants that the Participant is subject to pursuant to any employment or similar agreement between the Participant and the Company or its Subsidiaries and such covenants are in no way superseded by the restrictive covenants included in this Section 8 and, in the event of any conflict, the more restrictive of the conflicting restrictive covenants shall apply. The restrictive covenants set forth in this Section 8 shall apply only to the extent permissible under applicable law.

(v) Tolling. In the event of any violation of the provisions of this Section 8(a), the Participant acknowledges and agrees that the post-termination restrictions contained in this Section 8(a) shall be extended by a period of time equal to the period of such violation, it being the intention of the parties hereto that the running of the applicable post-termination restriction period shall be tolled during any period of such violation.

(vi) Remedies. It is specifically understood and agreed that any breach of the provisions of this Section 8 is likely to result in irreparable injury to the Company and that the remedy at law alone will be an inadequate remedy for such breach, and that in addition to any other remedy it may have in the event of a breach or threatened breach of this Section 8, the Company shall be entitled to enforce the specific performance of this Award Agreement by the Participant and to seek both temporary and permanent injunctive relief (to the extent permitted by law) without bond and without liability should such relief be denied, modified or violated.

(b) Confidentiality; Intellectual Property; Non-Disparagement.

(i) Confidential Information.

(1) Except as otherwise required by applicable law or pursuant to any judicial or administrative proceedings (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigation demand or similar process), or in the good faith performance of duties for the Company and its Affiliates, during the term of the Participant's employment with the Company or its Affiliates and at all times thereafter, the Participant shall not, and shall cause the Participant's Affiliates not to disclose, reveal, divulge or communicate to any person or use or otherwise exploit for their own benefit or for the benefit of anyone other than the Company, its Subsidiaries or its Affiliates, any Confidential Information; provided, however, that in the event that disclosure of the Confidential Information is required by applicable law or pursuant to any judicial or administrative proceeding, the Participant shall provide the Company with prompt written notice of such requirement prior to making any such disclosure so that the Company may, at its own expense, seek an appropriate protective order. The Participant further agrees to (x) follow any of the Company's policies regarding the use of Confidential Information as they may from time to time be adopted and (y) immediately notify the Company upon learning of any unauthorized disclosure of the Confidential Information. Notwithstanding anything herein to the contrary, pursuant to 18 U.S.C. Section 1833(b), Participant shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(2) "**Confidential Information**" means customer pricing, supplier lists, business or operational methods or processes, records, compilations of information, projects, developments, fees, costs, technology, inventions, trade secrets, trademarks, copyrights, know-how, software, marketing methods and data, strategic plans, sales strategies, financial data or other specialized confidential or proprietary information with respect to the Company, its Subsidiaries and its Affiliates; provided, that "Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (w) is or becomes available to the Participant on a non-confidential basis from a source (other than the Company, its Subsidiaries and its Affiliates) not prohibited from disclosing such information to the Participant, (x) was independently developed by the Participant or an Affiliate of the Participant without a breach of the applicable confidentiality and use provisions, (y) was known by the Participant prior to the disclosure thereof by the Company, its Subsidiaries or its Affiliates without any obligation of confidentiality or (z) is or becomes generally known or available to the public other than as a result of a disclosure by the Participant or an Affiliate of the Participant.

(ii) Assignment of Inventions. The Participant acknowledges and agrees that all writings, works of authorship, technology, inventions, discoveries, ideas and other work product of any nature whatsoever, that are created, prepared, produced, authored, edited, amended, conceived or reduced to practice by the Participant individually or jointly with others during the period of the Participant's Service and reasonably relating to the business or contemplated business, research or development of the Company and its Subsidiaries (regardless of where such work product is prepared or whose equipment or other resources are used in preparing the same) and all printed, physical and electronic copies, all improvements, rights and claims related to the foregoing, and other tangible embodiments thereof, as well as any and all rights in and to copyrights, trade secrets, trademarks (and related goodwill), patents and other intellectual property rights therein arising in any jurisdiction throughout the world and all related rights of priority under international conventions with respect thereto, including all pending and future applications and registrations therefor, and continuations, divisions, continuations-in-part, reissues, extensions and renewals thereof shall be the sole and exclusive property of the Company.

(iii) Non-Disparagement. The Participant agrees and covenants that the Participant will not at any time make, publish or communicate to any person or entity or in any public forum or to any person with whom the Company or its Subsidiaries have an existing or prospective business relationship (including, without limitation, employees or customers of the Company or its Subsidiaries), any defamatory or disparaging remarks, comments or statements concerning (x) the Company, its Subsidiaries or its or their businesses, any of the Company's or its Subsidiaries' respective Affiliates, employees, officers and directors (in their capacity as such), or any investors from and after the date of the Participant's agreement with the Company or (y) the Company's Investors, their Affiliates or their respective employees, officers and directors (in their capacity as such) from and after the Date of Grant. This provision does not, in any way, restrict or impede the Participant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided, that such compliance does not exceed that required by the law, regulation or order. The Participant shall promptly provide written notice of any such order to the Chief Executive Officer of the Company.

(iv) Permitted Disclosure. This Agreement does not limit or interfere with the Participant's right, without notice to or authorization of the Company, to communicate and cooperate in good faith with any self-regulatory organization or U.S. federal, state, or local governmental or law enforcement branch, agency, commission, or entity (collectively, a "**Government Entity**") for the purpose of (x) reporting a possible violation of any U.S. federal, state, or local law or regulation, (y) participating in any investigation or proceeding that may be conducted or managed by any Government Entity, including by providing documents or other information, or (z) filing a charge or complaint with a Government Entity, provided that in each case, such communications, participation, and disclosures are consistent with applicable law. Additionally, the Participant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. If the Participant files a lawsuit for retaliation by an employer for reporting a suspected violation of law, the Participant may disclose the trade secret to the Participant's attorney and use the trade secret information in the court proceeding, if the Participant files any document containing the trade secret under seal; and does not disclose the trade secret, except pursuant to court order. All disclosures permitted under this Section 8(b)(iv) are herein referred to as "**Permitted Disclosures**." Notwithstanding the foregoing, under no circumstance will the Participant be authorized to disclose any Confidential Information as to which to the Participant's knowledge the Company may assert protections from disclosure under the attorney-client privilege or the attorney work product doctrine, without prior written consent of the Company.

9. No Right to Continued Service. The granting of the Options evidenced by this Award Agreement shall impose no obligation on the Company or any Subsidiary or Affiliate to continue the Service of the Participant and shall not lessen or affect any right that the Company or any Subsidiary or Affiliate may have to terminate the Service of the Participant.

10. Shares Not Registered. Shares and Awards shall not be issued under this Award Agreement unless the issuance and delivery of such Shares and any Awards comply with (or are exempt from) all applicable requirements of law, including, without limitation, the Securities Act, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded. The Company shall not be obligated to file any registration statement under any applicable securities laws to permit the purchase or issuance of any Shares or any Awards under this Award Agreement, and accordingly any certificates for Shares or documents granting Awards may have an appropriate legend or statement of applicable restrictions endorsed thereon. The Company shall act in a commercially reasonable manner in taking all necessary actions to issue the Shares. If the Company deems it necessary to ensure that the issuance of securities under this Award Agreement is not required to be registered under any applicable securities laws, each Participant to whom such security would be purchased or issued shall deliver to the Company an agreement or certificate containing such representations, warranties and covenants as the Company reasonably requires.

11. Transferability. Unless otherwise determined by the Committee or in connection with a Transfer to a Permitted Transferee, the Participant shall not be permitted to Transfer or assign (a) the Options except in the event of death and in accordance with Section 13.5 of the Plan, or (b) any Shares received upon exercise of the Options except in accordance with the Stockholders' Agreement.

12. Adjustment of Option. Adjustments to the Options (or any Shares underlying the Option) shall be made in accordance with the terms of Section 11.1 of the Plan.

13. Withholding. The Company shall have the power and the right to deduct or withhold automatically from any payment or Shares deliverable under this Award Agreement, or require the Participant to remit to the Company in cash or by check, the minimum statutory amount to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of this Award Agreement.

14. Notices. Any notice or other communication provided for herein or given hereunder to a party hereto must be in writing, and shall be deemed to have been given (a) when personally delivered or delivered by facsimile transmission with confirmation of delivery, (b) one (1) business day after deposit with Federal Express or similar overnight courier service, or (c) three (3) business days after being mailed by first class mail, return receipt requested. A notice shall be addressed to the Company at its principal executive office, attention Chief Financial Officer and to the Participant at the address below his or her name on the signature page hereto (or to such other address with respect to a party as such party notifies the other in writing as above provided).

15. Entire Agreement. This Award Agreement, including Exhibit A attached hereto, and the Plan constitute the entire agreement and understanding among the parties hereto in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, whether oral or written and whether express or implied, and whether in term sheets, presentations or otherwise, among the parties hereto, or between any of them, with respect to the subject matter hereof.

16. Amendment; Waiver. No amendment or modification of any provision of this Award Agreement shall be effective unless signed in writing by or on behalf of the Company and the Participant, except that the Company may amend, restate or modify the Award Agreement without the Participant's consent in accordance with the provisions of the Plan or as otherwise set forth in this Award Agreement. No waiver of any breach or condition of this Award Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature. Any amendment or modification of or to any provision of this Award Agreement, or any waiver of any provision of this Award Agreement, shall be effective only in the specific instance and for the specific purpose for which made or given.

17. Successors and Assigns; No Third Party Beneficiaries. The provisions of this Award Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns (whether the existence of such successor or assign is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company) and upon the Participant, and the Participant's heirs, successors, legal representatives and permitted assigns. Nothing in this Award Agreement, express or implied, is intended to confer on any person other than the Company and the Participant, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Award Agreement.

18. Choice of Law; Arbitration. This Award Agreement, and all claims or causes of action or other matters (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions contemplated hereby, shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and performed in such State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction, as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. If any contest or dispute arises between the parties with respect to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions contemplated hereby, other than injunctive and equitable relief with regard to breach of any Restrictive Covenants, such contest or dispute shall be submitted to binding arbitration for resolution in New York, New York in accordance with the rules and procedures of the Employment Dispute Resolution Rules of the American Arbitration Association ("**AAA**") then in effect. The decision of the arbitrator shall be final and binding on the parties and may be entered in any court of applicable jurisdiction. The parties shall bear their own legal fees in any arbitration and shall split the fees of the AAA and the arbitrator.

19. Severable Provisions. The provisions of this Award Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Award Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Award Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

20. Options Subject to Plan. By entering into this Award Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. The Options are subject to the Plan. The terms and provisions of the Plan as it may be amended from time to time are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail. The Participant has had the opportunity to retain counsel, and has read carefully and understands the provisions of the Plan and this Award Agreement. The Participant agrees to sign such additional documentation as may reasonably be required from time to time by the Company in connection with this Award Agreement.

21. Signature in Counterparts. This Award Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

* * *

IN WITNESS WHEREOF, the parties hereto have executed this Award Agreement.

EverCommerce Inc.

By: _____
Name:
Title:

Agreed and acknowledged:

**PARTICIPANT**

_____
Name: [●]
Date:

Address:

_____

_____

_____

EXHIBIT A

**NOTICE OF EXERCISE**

PaySimple Holdings, Inc.
c/o Providence Strategic Growth Capital Partners L.L.C.
50 Kennedy Plaza, 18th Floor
Providence, Rhode Island 02903
Attention: Gopi Vaddi

Date of Exercise: _____

Ladies & Gentlemen:

1. *Exercise of Options*. This constitutes notice to PaySimple Holdings, Inc. (the "Company") that pursuant to my Nonqualified Stock Option Award Agreement, effective [_____] (the "Award Agreement"), under the Plan I elect to purchase the number of Shares of the Company set forth below and for the price set forth below. Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to such term in the Award Agreement. By signing and delivering this notice to the Company, I hereby acknowledge that I am the holder of the Options exercised by this notice and have full power and authority to exercise the same.

Date of Grant _____

Number of Shares as to which the Options are exercised ("Optioned Shares"): _____

Certificates to be issued in name of: _____

Total exercise price: $ _____

Cash Exercise
Cash payment delivered herewith: $ _____

2. *Form of Payment*. Forms of payment other than cash or its equivalent (e.g. by cashier's check) are limited by the Plan and are permissible only to the extent approved by the Committee, in its sole discretion, or as otherwise specified in the Award Agreement.

3. *Delivery of Payment*. With this notice, I hereby deliver to the Company the full purchase price of the Optioned Shares and any and all withholding taxes due in connection with the exercise of my Options, subject to satisfaction of any and all withholding taxes in any other manner consistent with the Award Agreement and the Plan.

4. *Rights as Stockholder*. While the Company will make commercially reasonable efforts to process this notice in a timely manner, I acknowledge that until the issuance of the Shares underlying the Optioned Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder shall exist with respect to such Shares, notwithstanding the exercise of my Option. No adjustment shall be made for a dividend or other right for which the record date is prior to the date of issuance of the Optioned Shares.

5. *Interpretation*. Any dispute regarding the interpretation of this notice shall be submitted promptly by me or by the Company to the Committee which shall review such dispute at its next regular meeting. The resolution of such a dispute by the Committee shall be final and binding on all parties.

6. *Entire Agreement*. The Plan and the Award Agreement under which the Optioned Shares were granted are incorporated herein by reference, and together with this notice constitute the entire agreement of the parties with respect to the subject matter hereof.

Very truly yours,

_____

_____

(social security number)

**Exhibit 10.3**

**PaySimple Holdings, Inc.**
**2016 Equity Incentive Plan**

**AMENDED AND RESTATED RESTRICTED STOCK AWARD AGREEMENT**

THIS AGREEMENT (the "**Award Agreement**"), is hereby amended and restated as of August 23, 2019 (the "**Date of Grant**"), by and between PaySimple Holdings, Inc., a Delaware corporation (the "**Company**"), and Eric Remer (the "**Participant**"). Capitalized terms not otherwise defined herein shall have the same meanings as in the PaySimple Holdings, Inc. 2016 Equity Incentive Plan, as amended, restated or otherwise modified from time to time (the "**Plan**").

R E C I T A L S:

**WHEREAS**, the Company has adopted the Plan, which is incorporated herein by reference and made a part of this Award Agreement;

**WHEREAS**, the Committee has determined that it would be in the best interests of the Company and its stockholders to amend the original grants of the restricted stock as provided for herein to the Participant pursuant to the Plan and the terms set forth herein; and

**WHEREAS**, the Company and the Participant are parties to Restricted Stock Award Agreements, dated as of May 1, 2017, October 24, 2017 and August 14, 2018 (the **"Original Agreements"**), which the Company now wishes to amend and restate.

**NOW THEREFORE**, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. Grant. The Company hereby modifies the vesting terms of the grants to the Participant of 4,124,102 shares of Restricted Stock on May 1, 2017, 4,000,000 shares of Restricted Stock on October 24, 2017 and 700,000 shares of Restricted Stock on August 14, 2018 (collectively, the "**Award**") on the terms and conditions set forth herein and in the Plan. The vested portion of the Award shall be referred to as the "**Vested Stock**," and any unvested portion of the Award shall be referred to as the "**Unvested Restricted Stock**."

2. Vesting. On each date that an Investment Amount is actually funded by the Sponsor Stockholders to the Company, a number of shares of Restricted Stock shall vest equal to: (a) with respect to the first $150 million of the Investment Amount, 5.62% of the number of shares received by the Sponsor Stockholders in exchange for such Investment Amount, subject to the Participant's continued Service on such date, and (b) with respect to any Investment Amount in excess of the initial $150 million described in the previous clause (a), 2.81% of the number of shares received by the Sponsor Stockholders in exchange for such Investment Amount, subject to the Participant's continued Service on such date. As used herein, "**Investment Amount**" means the aggregate cash consideration actually paid by the Sponsor Stockholders to acquire equity securities of the Company in connection with the Company's (or one of its subsidiaries) acquisition of such business. As used herein, "**Sponsor Stockholders**" means the PSG Stockholder and SLA Eclipse Aggregator, L.P. and their affiliates.

3. Forfeiture/Termination. Any Unvested Restricted Stock shall be forfeited without consideration upon termination of the Participant's Service. For the avoidance of doubt, Vested Stock shall not be subject to forfeiture or any right of repurchase. Notwithstanding the foregoing, this Award Agreement and any unvested restricted stock shall automatically terminate upon the earlier to occur of an IPO or a Sale as defined in the Stockholders' Agreement. As used herein, "**Stockholders' Agreement**" refers to the stockholders' agreement entered into by and among the Company, the PSG Stockholders and certain other stockholders as of October 17, 2016.

4. Stockholders Agreement. The Participant agrees and acknowledges that as a condition to the grant of the Award granted under this Award Agreement, the Participant shall execute and become a party to and be bound by the terms and conditions of the Stockholders Agreement, pursuant to a joinder agreement substantially in the form attached as Exhibit B hereto, and Participant's spouse, if any, shall execute a spousal consent form substantially in the form attached as Exhibit C hereto.

5. Issuance of the Shares. The Restricted Stock subject to the Award shall be registered in the name of the Participant on the records of the Company, may be issued in book- entity form (with no physical certificate issued to the Participant) and shall be subject to such stop- transfer orders and other restrictions as the Committee may deem advisable.

6. [Reserved]

7. Restrictive Covenants.

(a) Non-Competition and Non-Solicitation. In view of the unique and valuable services expected to be rendered by the Participant to the Company, the Participant's knowledge of the trade secrets and other proprietary information relating to the business of the Company and in consideration of the compensation to be received hereunder and the Participant's direct or indirect ownership interest in the Company, the Participant hereby acknowledges and agrees that:

(i) Non-Competition. During his or her Service with the Company and, if the Participant is not a California resident at the time of termination of his or her Service with the Company, for a period of one (1) year following the termination of the Participant's Service (the "**Restrictive Covenant Period**"), the Participant shall not, directly or indirectly, be employed by or otherwise provide services for, including, but not limited to, as a consultant, independent contractor or in any other capacity, or own or invest in (other than ownership for investment purposes of less than one percent (1%) of a publicly traded company) any company or other entity or organization that engages, operates or is substantially involved in the business carried on by the Company as of the date of termination of the Participant's Service or that otherwise competes with the Company as of the date of termination of the Participant's Service, including the business of an online payment solution that offers integrated invoicing and payment acceptance in one system (a "**Restricted Business**") in any jurisdiction in which the Company or any of its Subsidiaries engages or plan to engage in or has notified Participant that it intends to engage in a Restricted Business immediately prior to the termination of the Participant's Services.

(ii) Non-Solicitation and -Hire of Employees. During Restrictive Covenant Period, the Participant shall not without the prior written consent of the Company, directly or indirectly, solicit for employment or hire any employee or independent contractor of the Company or any of its Subsidiaries or Affiliates (collectively, the "**Restricted Persons**"). Notwithstanding the foregoing, this provision shall not prevent or restrict in, any manner the placement of general advertisements that may be targeted to a particular geographic area or area of expertise but that are not specifically targeted toward the Restricted Persons (provided, that in no event may any of the Restricted Persons be hired as a result thereof).

(iii) Non-Solicitation of Customers. During the Restrictive Covenant Period, the Participant shall not, without the prior written consent of the Company, directly or indirectly (i) persuade or attempt to persuade any potential customer or client to which the Company or any of its Subsidiaries has made a presentation, or with which the Company or any of its Subsidiaries has had discussions, in each case to the extent that such presentations or discussions took place during the last eighteen (18) months of the Participant's Service and that the Participant had actual knowledge of such presentations or discussions, not to hire the Company or such Subsidiary, or to hire another company in connection with any business of the type and character engaged in providing services of a similar nature to those provided by the Company and its Subsidiaries during the Participant's Service with the Company or any of its Subsidiaries, in each case in the United States or in any other geographic location where the Company, any of its Subsidiaries or any of their Affiliates do business or, during the Participant's Service, have specific plans to conduct business in the future and as to which the Participant has knowledge of such plans ("Restricted Activities"); or (ii) except on behalf of the Company and its Subsidiaries, solicit for any person the business of (x) any customer or client of the Company or any of its Subsidiaries as of the termination of the Participant's Service, or (y) any person who was a customer or client of the Company or any of its Subsidiaries within the one year period prior to the termination of the Participant's Service in connection with any Restricted Activities.

(iv) The restrictive covenants set forth in this Section 7 in addition to any similar covenants that the Participant is subject to pursuant to any employment or similar agreement between the Participant and the Company or its Subsidiaries and such covenants are in no way superseded by the restrictive covenants included in this Section 7 and, in the event of any conflict, the more restrictive of the conflicting restrictive covenants shall apply. The restrictive covenants set forth in this Section 7 shall apply only to the extent permissible under applicable law.

(v) Tolling. In the event of any violation of the provisions of this Section 7(a), the Participant acknowledges and agrees that the post-termination restrictions contained in this Section 7(a) shall be extended by a period of time equal to the period of such violation, it being the intention of the parties hereto that the running of the applicable post-termination restriction period shall be tolled during any period of such violation.

(vi) Remedies. It is specifically understood and agreed that any breach of the provisions of this Section 7 is likely to result in irreparable injury to the Company and that the remedy at law alone will be an inadequate remedy for such breach, and that in addition to any other remedy it may have in the event of a breach or threatened breach of this Section 7, the Company shall be entitled to enforce the specific performance of this Award Agreement by the Participant and to seek both temporary and permanent injunctive relief (to the extent permitted by law) without bond and without liability should such relief be denied, modified or violated.

(b) Confidentiality; Intellectual Property; Non-Disparagement.

(i) Confidential Information.

(1) Except as otherwise required by applicable law or pursuant to any judicial or administrative proceedings (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigation demand or similar process), or in the good faith performance of duties for the Company and its Affiliates, during the term of tire Participant's employment with the Company or its Affiliates and for five (5) years thereafter, the Participant shall not, and shall cause the Participant's Affiliates not to disclose, reveal, divulge or communicate to any person or use or otherwise exploit for their own benefit or for the benefit of anyone other than the Company, its Subsidiaries or its Affiliates, any Confidential Information; provided, however, that in the event that disclosure of the Confidential Information is required by applicable law or pursuant to any judicial or administrative proceeding, the Participant shall provide the Company with prompt written notice of such requirement prior to making any such disclosure so that the Company may, at its own expense, seek an appropriate protective order. The Participant further agrees to (x) follow any of the Company's policies regarding the use of Confidential Information as they may from time to time be adopted and (y) immediately notify the Company upon learning of any unauthorized disclosure of the Confidential Information. Notwithstanding anything herein to the contrary, pursuant to 18 U.S.C. Section 1833(b), Participant shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(2) "**Confidential Information**" means customer pricing, supplier lists, business or operational methods or processes, records, compilations of information, projects, developments, fees, costs, technology, inventions, trade secrets, trademarks, copyrights, know- how, software, marketing methods and data, strategic plans, sales strategies, financial data or other specialized confidential or proprietary information with respect to the Company, its Subsidiaries and its Affiliates; provided, that "Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (w) is or becomes available to the Participant on a non-confidential basis from a source (other than the Company, its Subsidiaries and its Affiliates) not prohibited from disclosing such information to the Participant, (x) was independently developed by the Participant or an Affiliate of the Participant without a breach of the applicable confidentiality and use provisions, (y) was known by the Participant prior to the disclosure thereof by the Company, its Subsidiaries or its Affiliates without any obligation of confidentiality or (z) is or becomes generally known or available to the public other than as a result of a disclosure by the Participant or an Affiliate of the Participant.

(ii) Assignment of Inventions. The Participant acknowledges and agrees that all writings, works of authorship, technology, inventions, discoveries, ideas and other work product of any nature whatsoever, that are created, prepared, produced, authored, edited, amended, conceived or reduced to practice by the Participant individually or jointly with others during the period of the Participant's Service and reasonably relating to the business or contemplated business, research or development of the Company and its Subsidiaries (regardless of where such work product is prepared or whose equipment or other resources are used in preparing the same) and all printed, physical and electronic copies, all improvements, rights and claims related to the foregoing, and other tangible embodiments thereof, as well as any and all rights in and to copyrights, trade secrets, trademarks (and related goodwill), patents and other intellectual property rights therein arising in any jurisdiction throughout the world and all related rights of priority under international conventions with respect thereto, including all pending and future applications and registrations therefor, and continuations, divisions, continuations-in-part, reissues, extensions and renewals thereof shall be the sole and exclusive property of the Company.

(iii) Non-Disparagement. The Participant agrees and covenants that the Participant will not at any time make, publish or communicate to any person or entity or in any public forum or to any person with whom the Company or its Subsidiaries have an existing or prospective business relationship (including, without limitation, existing or prospective employees or customers of the Company or its Subsidiaries), any defamatory or disparaging remarks, comments or statements concerning (x) the Company, its Subsidiaries or its or their businesses, any of the Company's or its Subsidiaries' respective Affiliates, employees, officers and directors (in their capacity as such), or any of the Company's or its Subsidiaries' existing or prospective customers or suppliers (in their capacity as such) and investors from and after the date of the Participant's agreement with the Company or (y) the Company's Investors, their Affiliates or their respective employees, officers and directors (in their capacity as such) from and after the Date of Grant. This provision does not, in any way, restrict or impede the Participant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided, that such compliance does not exceed that required by the law, regulation or order. The Participant shall promptly provide written notice of any such order to the Chief Executive Officer of the Company.

(iv) Notwithstanding anything herein to the contrary, nothing in this Agreement shall (i) prohibit Participant from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 2 IF of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or of any other whistleblower protection provisions of state or federal law or regulation, or (ii) require notification or prior approval by the Company of any reporting described in clause (i) to the extent such prohibition, notification or prior approval would be unlawful.

8. No Right to Continued Service. The granting of the Award evidenced by Award Agreement shall impose no obligation on the Company or any Subsidiary or Affiliate to continue the Service of the Participant and shall not lessen or affect any right that the Company or any Subsidiary or Affiliate may have to terminate the Service of the Participant.

9. Shares Not Registered. Shares and Awards shall Agreement unless the issuance and delivery of such Shares and any Awards comply with (or are exempt from) all applicable requirements of law, including without limitation, the Securities Act, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded. The Company shall not be obligated to file any registration statement under any applicable securities laws to permit the purchase or issuance of any Shares or any Awards under this Award Agreement, and accordingly any certificates for Shares or documents granting Awards may have an appropriate legend or statement of applicable restrictions endorsed thereon. The Company shall act in a commercially reasonable manner in taking all necessary actions to issue the Shares. If the Company deems it necessary to ensure that the issuance of securities under this Award Agreement is not required to be registered under any applicable securities laws, each Participant to whom such security would be purchased or issued shall deliver to the Company an agreement or certificate containing such representations, warranties and covenants as the Company reasonably requires.

10. Transferability. Unless a Transfer consummated in connection with a Transfer to a Permitted Transferee, the Participant shall not be permitted to Transfer or assign any Restricted Stock except in accordance with the Stockholders' Agreement.

11. Adjustment of Restricted Stock. Adjustments to the Restricted Stock shall be made in accordance with the terms of Section 11.1 of the Plan.

12. Withholding. To the extent that the granting of the Award hereunder, vesting of any Restricted Stock, or occurrence of any other event relating to the Award results in compensation income to the Participant for federal, state or local tax purposes, the Company shall have the power and right to deduct or withhold automatically any amount deliverable under the Award or otherwise, or require the Participant to remit to the Company in cash, the minimum statutory amount to satisfy such taxes.

13. Notices. Any notice or other communication provided for herein or given hereunder to a party hereto must be in writing, and shall be deemed to have been given (a) when personally delivered or delivered by facsimile transmission with confirmation of delivery, (b) one (1) business day after deposit with Federal Express or similar overnight courier service, or (c) three (3) business days after being mailed by first class mail, return receipt requested. A notice shall be addressed to the Company at its principal executive office, attention Chief Financial Officer and to the Participant at the address below his or her name on the signature page hereto (or to such other address with respect to a party as such party notifies the other in writing as above provided).

14. Entire Agreement. This Award Agreement, including Exhibit A attached hereto, and the Plan constitute the entire agreement and understanding among the parties hereto in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, whether oral or written and whether express or implied, and whether in term sheets, presentations or otherwise, among the parties hereto, or between any of them, with respect to the subject matter hereof, including, for the avoidance of doubt, each Original Agreement.

15. Amendment; Waiver. No amendment or modification of any provision of this Award Agreement shall be effective unless signed in writing by or on behalf of the Company and the Participant, except that the Company may amend, restate or modify the Award Agreement without the Participant's consent in accordance with the provisions of the Plan or as otherwise set forth in this Award Agreement. No waiver of any breach or condition of this Award Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature. Any amendment or modification of or to any provision of this Award Agreement, or any waiver of any provision of this Award Agreement, shall be effective only in the specific instance and for the specific purpose for which made or given.

16. Successors and Assigns; No Third Party Beneficiaries. The provisions of this Award Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns (whether the existence of such successor or assign is the result; of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company) and upon the Participant, and the Participant's heirs, successors, legal representatives and permitted assigns. Nothing in this Award Agreement, express or implied, is intended to confer on any person other than the Company and the Participant, and their respective heirs) successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Award Agreement.

17. Choice of Law; Arbitration. This Award Agreement, and all claims or causes of action or other matters (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions Contemplated hereby, shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and performed in such State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction, as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. If any contest or dispute arises between the parties with respect to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions contemplated hereby, other than injunctive and equitable relief with regard to breach of any Restrictive Covenants, such contest or dispute shall be submitted to binding arbitration for resolution in New York, New York in accordance with the rules and procedures of the Employment Dispute Resolution Rules of the American Arbitration Association ("**AAA**") then in effect. The decision of the arbitrator shall be final and binding on the parties and may be entered in any court of applicable jurisdiction. The parties shall bear their own legal fees in any arbitration and shall split the fees of the AAA and the arbitrator.

18. Severable Provisions. The provisions of this Award Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Award Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Award Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

19. Award Subject to Plan. By entering into this Award Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. The Award is subject to the Plan. The terms and provisions of the Plan as it may be amended from time to time are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail. The Participant has had the opportunity to retain counsel, and has read carefully and understands the provisions of the Plan and this Award Agreement.

20. Representations and Warranties of Participant. The Participant represents and warrants to the Company as follows:

(a) The Participant has received a copy of the Plan and has read and understands the terms of the Plan and this Award Agreement, and agrees to be bound by their terms and conditions. The Participant acknowledges that there may be tax consequences upon the granting of the Award, vesting of the Restricted Stock or disposition of the shares subject to the Award, and that the Participant should consult a tax adviser prior to such time.

(b) As a condition subsequent to the grant of this Award, the Participant shall file an election under Section 83(b) of the Code (a "Section 83(b) Election") with the IRS no later than thirty (30) days after the Date of Grant and shall remit the applicable tax withholdings to the Company. A form of Section 83(b) Election has been attached hereto as Exhibit A. The Participant shall provide a copy of such Section 83(B) Election to the Company promptly following its filing. The Participant has been advised to consult with his or her own tax advisors regarding the purchase and holding of the Restricted Stock, and the Company shall bear no liability for and the Participant shall be responsible for any consequences of the Participant making a Section 83(b) Election. The Participant acknowledges that it is his or her sole responsibility, and not the Company's, to file a timely Section 83(b) Election.

(c) The Participant agrees to sign such additional documentation as may reasonably be required from time to time by the Company in connection with this Award Agreement.

21. Signature in Counterparts. This Award Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

* * *

IN WITNESS WHEREOF, the parties hereto have executed this Award Agreement.

PaySimple Holdings, Inc.

By: /s/ Eric Remer
Name: Eric Remer
Title: Chief Executive Officer

[Signature Page to Stock Award Agreement]

Agreed and acknowledged:

**PARTICIPANT**

/s/ Eric Remer

Name: Eric Remer
Date:

Address:

1695 Orchard Avenue
Boulder, CO 80304

**Exhibit 10.4**

**PaySimple Holdings, Inc.**
**2016 Equity Incentive Plan**

**AMENDED AND RESTATED RESTRICTED STOCK AWARD AGREEMENT**

THIS AGREEMENT (the "**Award Agreement**"), is hereby amended and restated as of August 23, 2019 (the "**Date of Grant**"), by and between PaySimple Holdings, Inc., a Delaware corporation (the "**Company**"), and Matt Feierstein (the "**Participant**"). Capitalized terms not otherwise defined herein shall have the same meanings as in the PaySimple Holdings, Inc. 2016 Equity Incentive Plan, as amended, restated or otherwise modified from time to time (the "**Plan**").

R E C I T A L S:

**WHEREAS**, the Company has adopted the Plan, which is incorporated herein by reference and made a part of this Award Agreement;

**WHEREAS**, the Committee has determined that it would be in the best interests of the Company and its stockholders to amend the original grants of the restricted stock as provided for herein to the Participant pursuant to the Plan and the terms set forth herein; and

**WHEREAS**, the Company and the Participant are parties to Restricted Stock Award Agreements, dated as of October 24, 2017 and August 14, 2018 (the **"Original Agreements"**), which the Company now wishes to amend and restate.

**NOW THEREFORE**, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. Grant. The Company hereby modifies the vesting terms of the grants to the Participant of 600,000 shares of Restricted Stock on October 24, 2017 and 600,000 shares of Restricted Stock on August 14, 2018 (collectively, the "**Award**") on the terms and conditions set forth herein and in the Plan. The vested portion of the Award shall be referred to as the "**Vested Stock**," and any unvested portion of the Award shall be referred to as the "**Unvested Restricted Stock**."

2. Vesting. On each date that an Investment Amount is actually funded by the Sponsor Stockholders to the Company, a number of shares of Restricted Stock shall vest equal to: (a) with respect to the first $150 million of the Investment Amount, 1.24% of the number of shares received by the Sponsor Stockholders in exchange for such Investment Amount, subject to the Participant's continued Service on such date, and (b) with respect to any Investment Amount in excess of the initial $150 million described in the previous clause (a), 0.62% of the number of shares received by the Sponsor Stockholders in exchange for such Investment Amount, subject to the Participant's continued Service on such date. As used herein, "**Investment Amount**" means the aggregate cash consideration actually paid by the Sponsor Stockholders to acquire equity securities of the Company in connection with the Company's (or one of its subsidiaries) acquisition of such business. As used herein, "**Sponsor Stockholders**" means the PSG Stockholder and SLA Eclipse Aggregator, L.P. and their affiliates.

3. Forfeiture/Termination. Any Unvested Restricted Stock shall be forfeited without consideration upon termination of the Participant's Service. For the avoidance of doubt, Vested Stock shall not be subject to forfeiture or any right of repurchase. Notwithstanding the foregoing, this Award Agreement and any unvested restricted stock shall automatically terminate upon the earlier to occur of an IPO or a Sale as defined in the Stockholders' Agreement. As used herein, "**Stockholders' Agreement**" refers to the stockholders' agreement entered into by and among the Company, the PSG Stockholders and certain other stockholders as of October 17, 2016.

4. Stockholders Agreement. The Participant agrees and acknowledges that as a condition to the grant of the Award granted under this Award Agreement, the Participant shall execute and become a party to and be bound by the terms and conditions of the Stockholders Agreement, pursuant to a joinder agreement substantially in the form attached as Exhibit B hereto, and Participant's spouse, if any, shall execute a spousal consent form substantially in the form attached as Exhibit C hereto.

5. Issuance of the Shares. The Restricted Stock subject to the Award shall be registered in the name of the Participant on the records of the Company, may be issued in book- entity form (with no physical certificate issued to the Participant) and shall be subject to such stop- transfer orders and other restrictions as the Committee may deem advisable.

6. [Reserved]

7. Restrictive Covenants.

(a) Non-Competition and Non-Solicitation. In view of the unique and valuable services expected to be rendered by the Participant to the Company, the Participant's knowledge of the trade secrets and other proprietary information relating to the business of the Company and in consideration of the compensation to be received hereunder and the Participant's direct or indirect ownership interest in the Company, the Participant hereby acknowledges and agrees that:

(i) Non-Competition. During his or her Service with the Company and, if the Participant is not a California resident at the time of termination of his or her Service with the Company, for a period of one (1) year following the termination of the Participant's Service (the "**Restrictive Covenant Period**"), the Participant shall not, directly or indirectly, be employed by or otherwise provide services for, including, but not limited to, as a consultant, independent contractor or in any other capacity, or own or invest in (other than ownership for investment purposes of less than one percent (1%) of a publicly traded company) any company or other entity or organization that engages, operates or is substantially involved in the business carried on by the Company as of the date of termination of the Participant's Service or that otherwise competes with the Company as of the date of termination of the Participant's Service, including the business of an online payment solution that offers integrated invoicing and payment acceptance in one system (a "**Restricted Business**") in any jurisdiction in which the Company or any of its Subsidiaries engages or plan to engage in or has notified Participant that it intends to engage in a Restricted Business immediately prior to the termination of the Participant's Services.

(ii) Non-Solicitation and -Hire of Employees. During Restrictive Covenant Period, the Participant shall not without the prior written consent of the Company, directly or indirectly, solicit for employment or hire any employee or independent contractor of the Company or any of its Subsidiaries or Affiliates (collectively, the "**Restricted Persons**"). Notwithstanding the foregoing, this provision shall not prevent or restrict in, any manner the placement of general advertisements that may be targeted to a particular geographic area or area of expertise but that are not specifically targeted toward the Restricted Persons (provided, that in no event may any of the Restricted Persons be hired as a result thereof).

(iii) Non-Solicitation of Customers. During the Restrictive Covenant Period, the Participant shall not, without the prior written consent of the Company, directly or indirectly (i) persuade or attempt to persuade any potential customer or client to which the Company or any of its Subsidiaries has made a presentation, or with which the Company or any of its Subsidiaries has had discussions, in each case to the extent that such presentations or discussions took place during the last eighteen (18) months of the Participant's Service and that the Participant had actual knowledge of such presentations or discussions, not to hire the Company or such Subsidiary, or to hire another company in connection with any business of the type and character engaged in providing services of a similar nature to those provided by the Company and its Subsidiaries during the Participant's Service with the Company or any of its Subsidiaries, in each case in the United States or in any other geographic location where the Company, any of its Subsidiaries or any of their Affiliates do business or, during the Participant's Service, have specific plans to conduct business in the future and as to which the Participant has knowledge of such plans ("Restricted Activities"); or (ii) except on behalf of the Company and its Subsidiaries, solicit for any person the business of (x) any customer or client of the Company or any of its Subsidiaries as of the termination of the Participant's Service, or (y) any person who was a customer or client of the Company or any of its Subsidiaries within the one year period prior to the termination of the Participant's Service in connection with any Restricted Activities.

(iv) The restrictive covenants set forth in this Section 7 in addition to any similar covenants that the Participant is subject to pursuant to any employment or similar agreement between the Participant and the Company or its Subsidiaries and such covenants are in no way superseded by the restrictive covenants included in this Section 7 and, in the event of any conflict, the more restrictive of the conflicting restrictive covenants shall apply. The restrictive covenants set forth in this Section 7 shall apply only to the extent permissible under applicable law.

(v) Tolling. In the event of any violation of the provisions of this Section 7(a), the Participant acknowledges and agrees that the post-termination restrictions contained in this Section 7(a) shall be extended by a period of time equal to the period of such violation, it being the intention of the parties hereto that the running of the applicable post-termination restriction period shall be tolled during any period of such violation.

(vi) Remedies. It is specifically understood and agreed that any breach of the provisions of this Section 7 is likely to result in irreparable injury to the Company and that the remedy at law alone will be an inadequate remedy for such breach, and that in addition to any other remedy it may have in the event of a breach or threatened breach of this Section 7, the Company shall be entitled to enforce the specific performance of this Award Agreement by the Participant and to seek both temporary and permanent injunctive relief (to the extent permitted by law) without bond and without liability should such relief be denied, modified or violated.

(b) Confidentiality; Intellectual Property; Non-Disparagement.

(i) Confidential Information.

(1) Except as otherwise required by applicable law or pursuant to any judicial or administrative proceedings (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigation demand or similar process), or in the good faith performance of duties for the Company and its Affiliates, during the term of tire Participant's employment with the Company or its Affiliates and for five (5) years thereafter, the Participant shall not, and shall cause the Participant's Affiliates not to disclose, reveal, divulge or communicate to any person or use or otherwise exploit for their own benefit or for the benefit of anyone other than the Company, its Subsidiaries or its Affiliates, any Confidential Information; provided, however, that in the event that disclosure of the Confidential Information is required by applicable law or pursuant to any judicial or administrative proceeding, the Participant shall provide the Company with prompt written notice of such requirement prior to making any such disclosure so that the Company may, at its own expense, seek an appropriate protective order. The Participant further agrees to (x) follow any of the Company's policies regarding the use of Confidential Information as they may from time to time be adopted and (y) immediately notify the Company upon learning of any unauthorized disclosure of the Confidential Information. Notwithstanding anything herein to the contrary, pursuant to 18 U.S.C. Section 1833(b), Participant shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(2) "**Confidential Information**" means customer pricing, supplier lists, business or operational methods or processes, records, compilations of information, projects, developments, fees, costs, technology, inventions, trade secrets, trademarks, copyrights, know- how, software, marketing methods and data, strategic plans, sales strategies, financial data or other specialized confidential or proprietary information with respect to the Company, its Subsidiaries and its Affiliates; provided, that "Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (w) is or becomes available to the Participant on a non-confidential basis from a source (other than the Company, its Subsidiaries and its Affiliates) not prohibited from disclosing such information to the Participant, (x) was independently developed by the Participant or an Affiliate of the Participant without a breach of the applicable confidentiality and use provisions, (y) was known by the Participant prior to the disclosure thereof by the Company, its Subsidiaries or its Affiliates without any obligation of confidentiality or (z) is or becomes generally known or available to the public other than as a result of a disclosure by the Participant or an Affiliate of the Participant.

(ii) Assignment of Inventions. The Participant acknowledges and agrees that all writings, works of authorship, technology, inventions, discoveries, ideas and other work product of any nature whatsoever, that are created, prepared, produced, authored, edited, amended, conceived or reduced to practice by the Participant individually or jointly with others during the period of the Participant's Service and reasonably relating to the business or contemplated business, research or development of the Company and its Subsidiaries (regardless of where such work product is prepared or whose equipment or other resources are used in preparing the same) and all printed, physical and electronic copies, all improvements, rights and claims related to the foregoing, and other tangible embodiments thereof, as well as any and all rights in and to copyrights, trade secrets, trademarks (and related goodwill), patents and other intellectual property rights therein arising in any jurisdiction throughout the world and all related rights of priority under international conventions with respect thereto, including all pending and future applications and registrations therefor, and continuations, divisions, continuations-in-part, reissues, extensions and renewals thereof shall be the sole and exclusive property of the Company.

(iii) Non-Disparagement. The Participant agrees and covenants that the Participant will not at any time make, publish or communicate to any person or entity or in any public forum or to any person with whom the Company or its Subsidiaries have an existing or prospective business relationship (including, without limitation, existing or prospective employees or customers of the Company or its Subsidiaries), any defamatory or disparaging remarks, comments or statements concerning (x) the Company, its Subsidiaries or its or their businesses, any of the Company's or its Subsidiaries' respective Affiliates, employees, officers and directors (in their capacity as such), or any of the Company's or its Subsidiaries' existing or prospective customers or suppliers (in their capacity as such) and investors from and after the date of the Participant's agreement with the Company or (y) the Company's Investors, their Affiliates or their respective employees, officers and directors (in their capacity as such) from and after the Date of Grant. This provision does not, in any way, restrict or impede the Participant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided, that such compliance does not exceed that required by the law, regulation or order. The Participant shall promptly provide written notice of any such order to the Chief Executive Officer of the Company.

(iv) Notwithstanding anything herein to the contrary, nothing in this Agreement shall (i) prohibit Participant from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 2 IF of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or of any other whistleblower protection provisions of state or federal law or regulation, or (ii) require notification or prior approval by the Company of any reporting described in clause (i) to the extent such prohibition, notification or prior approval would be unlawful.

8. No Right to Continued Service. The granting of the Award evidenced by Award Agreement shall impose no obligation on the Company or any Subsidiary or Affiliate to continue the Service of the Participant and shall not lessen or affect any right that the Company or any Subsidiary or Affiliate may have to terminate the Service of the Participant.

9. Shares Not Registered. Shares and Awards shall Agreement unless the issuance and delivery of such Shares and any Awards comply with (or are exempt from) all applicable requirements of law, including without limitation, the Securities Act, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded. The Company shall not be obligated to file any registration statement under any applicable securities laws to permit the purchase or issuance of any Shares or any Awards under this Award Agreement, and accordingly any certificates for Shares or documents granting Awards may have an appropriate legend or statement of applicable restrictions endorsed thereon. The Company shall act in a commercially reasonable manner in taking all necessary actions to issue the Shares. If the Company deems it necessary to ensure that the issuance of securities under this Award Agreement is not required to be registered under any applicable securities laws, each Participant to whom such security would be purchased or issued shall deliver to the Company an agreement or certificate containing such representations, warranties and covenants as the Company reasonably requires.

10. Transferability. Unless a Transfer consummated in connection with a Transfer to a Permitted Transferee, the Participant shall not be permitted to Transfer or assign any Restricted Stock except in accordance with the Stockholders' Agreement.

11. Adjustment of Restricted Stock. Adjustments to the Restricted Stock shall be made in accordance with the terms of Section 11.1 of the Plan.

12. Withholding. To the extent that the granting of the Award hereunder, vesting of any Restricted Stock, or occurrence of any other event relating to the Award results in compensation income to the Participant for federal, state or local tax purposes, the Company shall have the power and right to deduct or withhold automatically any amount deliverable under the Award or otherwise, or require the Participant to remit to the Company in cash, the minimum statutory amount to satisfy such taxes.

13. Notices. Any notice or other communication provided for herein or given hereunder to a party hereto must be in writing, and shall be deemed to have been given (a) when personally delivered or delivered by facsimile transmission with confirmation of delivery, (b) one (1) business day after deposit with Federal Express or similar overnight courier service, or (c) three (3) business days after being mailed by first class mail, return receipt requested. A notice shall be addressed to the Company at its principal executive office, attention Chief Financial Officer and to the Participant at the address below his or her name on the signature page hereto (or to such other address with respect to a party as such party notifies the other in writing as above provided).

14. Entire Agreement. This Award Agreement, including Exhibit A attached hereto, and the Plan constitute the entire agreement and understanding among the parties hereto in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, whether oral or written and whether express or implied, and whether in term sheets, presentations or otherwise, among the parties hereto, or between any of them, with respect to the subject matter hereof, including, for the avoidance of doubt, each Original Agreement.

15. Amendment; Waiver. No amendment or modification of any provision of this Award Agreement shall be effective unless signed in writing by or on behalf of the Company and the Participant, except that the Company may amend, restate or modify the Award Agreement without the Participant's consent in accordance with the provisions of the Plan or as otherwise set forth in this Award Agreement. No waiver of any breach or condition of this Award Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature. Any amendment or modification of or to any provision of this Award Agreement, or any waiver of any provision of this Award Agreement, shall be effective only in the specific instance and for the specific purpose for which made or given.

16. Successors and Assigns; No Third Party Beneficiaries. The provisions of this Award Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns (whether the existence of such successor or assign is the result; of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company) and upon the Participant, and the Participant's heirs, successors, legal representatives and permitted assigns. Nothing in this Award Agreement, express or implied, is intended to confer on any person other than the Company and the Participant, and their respective heirs) successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Award Agreement.

17. Choice of Law; Arbitration. This Award Agreement, and all claims or causes of action or other matters (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions Contemplated hereby, shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and performed in such State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction, as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. If any contest or dispute arises between the parties with respect to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions contemplated hereby, other than injunctive and equitable relief with regard to breach of any Restrictive Covenants, such contest or dispute shall be submitted to binding arbitration for resolution in New York, New York in accordance with the rules and procedures of the Employment Dispute Resolution Rules of the American Arbitration Association ("**AAA**") then in effect. The decision of the arbitrator shall be final and binding on the parties and may be entered in any court of applicable jurisdiction. The parties shall bear their own legal fees in any arbitration and shall split the fees of the AAA and the arbitrator.

18. Severable Provisions. The provisions of this Award Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Award Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Award Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

19. Award Subject to Plan. By entering into this Award Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. The Award is subject to the Plan. The terms and provisions of the Plan as it may be amended from time to time are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail. The Participant has had the opportunity to retain counsel, and has read carefully and understands the provisions of the Plan and this Award Agreement.

20. Representations and Warranties of Participant. The Participant represents and warrants to the Company as follows:

(a) The Participant has received a copy of the Plan and has read and understands the terms of the Plan and this Award Agreement, and agrees to be bound by their terms and conditions. The Participant acknowledges that there may be tax consequences upon the granting of the Award, vesting of the Restricted Stock or disposition of the shares subject to the Award, and that the Participant should consult a tax adviser prior to such time.

(b) As a condition subsequent to the grant of this Award, the Participant shall file an election under Section 83(b) of the Code (a "Section 83(b) Election") with the IRS no later than thirty (30) days after the Date of Grant and shall remit the applicable tax withholdings to the Company. A form of Section 83(b) Election has been attached hereto as Exhibit A. The Participant shall provide a copy of such Section 83(B) Election to the Company promptly following its filing. The Participant has been advised to consult with his or her own tax advisors regarding the purchase and holding of the Restricted Stock, and the Company shall bear no liability for and the Participant shall be responsible for any consequences of the Participant making a Section 83(b) Election. The Participant acknowledges that it is his or her sole responsibility, and not the Company's, to file a timely Section 83(b) Election.

(c) The Participant agrees to sign such additional documentation as may reasonably be required from time to time by the Company in connection with this Award Agreement.

21. Signature in Counterparts. This Award Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

* * *

IN WITNESS WHEREOF, the parties hereto have executed this Award Agreement.

PaySimple Holdings, Inc.

By: /s/ Eric Remer
Name: Eric Remer
Title: Chief Executive Officer

[Signature Page to Stock Award Agreement]

Agreed and acknowledged:

**PARTICIPANT**

/s/ Matt Feierstein

Name: Matt Feierstein
Date:

Address:

260 Hudson Street
Denver, CO 80220

**Exhibit 10.5**

**PaySimple Holdings, Inc.**
**2016 Equity Incentive Plan**

**AMENDED AND RESTATED RESTRICTED STOCK AWARD AGREEMENT**

THIS AGREEMENT (the "**Award Agreement**"), is hereby amended and restated as of August 23, 2019 (the "**Date of Grant**"), by and between PaySimple Holdings, Inc., a Delaware corporation (the "**Company**"), and Marc Thompson (the "**Participant**"). Capitalized terms not otherwise defined herein shall have the same meanings as in the PaySimple Holdings, Inc. 2016 Equity Incentive Plan, as amended, restated or otherwise modified from time to time (the "**Plan**").

R E C I T A L S:

**WHEREAS**, the Company has adopted the Plan, which is incorporated herein by reference and made a part of this Award Agreement;

**WHEREAS**, the Committee has determined that it would be in the best interests of the Company and its stockholders to amend the original grants of the restricted stock as provided for herein to the Participant pursuant to the Plan and the terms set forth herein; and

**WHEREAS**, the Company and the Participant are parties to Restricted Stock Award Agreements, dated as October 24, 2017 and August 14, 2018 (the **"Original Agreements"**), which the Company now wishes to amend and restate.

**NOW THEREFORE**, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. Grant. The Company hereby modifies the vesting terms of the grants to the Participant of 400,000 shares of Restricted Stock on October 24, 2017 and 250,000 shares of Restricted Stock on August 14, 2018 (collectively, the "**Award**") on the terms and conditions set forth herein and in the Plan. The vested portion of the Award shall be referred to as the "**Vested Stock**," and any unvested portion of the Award shall be referred to as the "**Unvested Restricted Stock**."

2. Vesting. On each date that an Investment Amount is actually funded by the Sponsor Stockholders to the Company, a number of shares of Restricted Stock shall vest equal to: (a) with respect to the first $150 million of the Investment Amount, 0.47% of the number of shares received by the Sponsor Stockholders in exchange for such Investment Amount, subject to the Participant's continued Service on such date, and (b) with respect to any Investment Amount in excess of the initial $150 million described in the previous clause (a), 0.235% of the number of shares received by the Sponsor Stockholders in exchange for such Investment Amount, subject to the Participant's continued Service on such date. As used herein, "**Investment Amount**" means the aggregate cash consideration actually paid by the Sponsor Stockholders to acquire equity securities of the Company in connection with the Company's (or one of its subsidiaries) acquisition of such business. As used herein, "**Sponsor Stockholders**" means the PSG Stockholder and SLA Eclipse Aggregator, L.P. and their affiliates.

3. Forfeiture/Termination. Any Unvested Restricted Stock shall be forfeited without consideration upon termination of the Participant's Service. For the avoidance of doubt, Vested Stock shall not be subject to forfeiture or any right of repurchase. Notwithstanding the foregoing, this Award Agreement and any unvested restricted stock shall automatically terminate upon the earlier to occur of an IPO or a Sale as defined in the Stockholders' Agreement. As used herein, "**Stockholders' Agreement**" refers to the stockholders' agreement entered into by and among the Company, the PSG Stockholders and certain other stockholders as of October 17, 2016.

4. Stockholders Agreement. The Participant agrees and acknowledges that as a condition to the grant of the Award granted under this Award Agreement, the Participant shall execute and become a party to and be bound by the terms and conditions of the Stockholders Agreement, pursuant to a joinder agreement substantially in the form attached as Exhibit B hereto, and Participant's spouse, if any, shall execute a spousal consent form substantially in the form attached as Exhibit C hereto.

5. Issuance of the Shares. The Restricted Stock subject to the Award shall be registered in the name of the Participant on the records of the Company, may be issued in book- entity form (with no physical certificate issued to the Participant) and shall be subject to such stop- transfer orders and other restrictions as the Committee may deem advisable.

6. [Reserved]

7. Restrictive Covenants.

(a) Non-Competition and Non-Solicitation. In view of the unique and valuable services expected to be rendered by the Participant to the Company, the Participant's knowledge of the trade secrets and other proprietary information relating to the business of the Company and in consideration of the compensation to be received hereunder and the Participant's direct or indirect ownership interest in the Company, the Participant hereby acknowledges and agrees that:

(i) Non-Competition. During his or her Service with the Company and, if the Participant is not a California resident at the time of termination of his or her Service with the Company, for a period of one (1) year following the termination of the Participant's Service (the "**Restrictive Covenant Period**"), the Participant shall not, directly or indirectly, be employed by or otherwise provide services for, including, but not limited to, as a consultant, independent contractor or in any other capacity, or own or invest in (other than ownership for investment purposes of less than one percent (1%) of a publicly traded company) any company or other entity or organization that engages, operates or is substantially involved in the business carried on by the Company as of the date of termination of the Participant's Service or that otherwise competes with the Company as of the date of termination of the Participant's Service, including the business of an online payment solution that offers integrated invoicing and payment acceptance in one system (a "**Restricted Business**") in any jurisdiction in which the Company or any of its Subsidiaries engages or plan to engage in or has notified Participant that it intends to engage in a Restricted Business immediately prior to the termination of the Participant's Services.

(ii) Non-Solicitation and -Hire of Employees. During Restrictive Covenant Period, the Participant shall not without the prior written consent of the Company, directly or indirectly, solicit for employment or hire any employee or independent contractor of the Company or any of its Subsidiaries or Affiliates (collectively, the "**Restricted Persons**"). Notwithstanding the foregoing, this provision shall not prevent or restrict in, any manner the placement of general advertisements that may be targeted to a particular geographic area or area of expertise but that are not specifically targeted toward the Restricted Persons (provided, that in no event may any of the Restricted Persons be hired as a result thereof).

(iii) Non-Solicitation of Customers. During the Restrictive Covenant Period, the Participant shall not, without the prior written consent of the Company, directly or indirectly (i) persuade or attempt to persuade any potential customer or client to which the Company or any of its Subsidiaries has made a presentation, or with which the Company or any of its Subsidiaries has had discussions, in each case to the extent that such presentations or discussions took place during the last eighteen (18) months of the Participant's Service and that the Participant had actual knowledge of such presentations or discussions, not to hire the Company or such Subsidiary, or to hire another company in connection with any business of the type and character engaged in providing services of a similar nature to those provided by the Company and its Subsidiaries during the Participant's Service with the Company or any of its Subsidiaries, in each case in the United States or in any other geographic location where the Company, any of its Subsidiaries or any of their Affiliates do business or, during the Participant's Service, have specific plans to conduct business in the future and as to which the Participant has knowledge of such plans ("Restricted Activities"); or (ii) except on behalf of the Company and its Subsidiaries, solicit for any person the business of (x) any customer or client of the Company or any of its Subsidiaries as of the termination of the Participant's Service, or (y) any person who was a customer or client of the Company or any of its Subsidiaries within the one year period prior to the termination of the Participant's Service in connection with any Restricted Activities.

(iv) The restrictive covenants set forth in this Section 7 in addition to any similar covenants that the Participant is subject to pursuant to any employment or similar agreement between the Participant and the Company or its Subsidiaries and such covenants are in no way superseded by the restrictive covenants included in this Section 7 and, in the event of any conflict, the more restrictive of the conflicting restrictive covenants shall apply. The restrictive covenants set forth in this Section 7 shall apply only to the extent permissible under applicable law.

(v) Tolling. In the event of any violation of the provisions of this Section 7(a), the Participant acknowledges and agrees that the post-termination restrictions contained in this Section 7(a) shall be extended by a period of time equal to the period of such violation, it being the intention of the parties hereto that the running of the applicable post-termination restriction period shall be tolled during any period of such violation.

(vi) Remedies. It is specifically understood and agreed that any breach of the provisions of this Section 7 is likely to result in irreparable injury to the Company and that the remedy at law alone will be an inadequate remedy for such breach, and that in addition to any other remedy it may have in the event of a breach or threatened breach of this Section 7, the Company shall be entitled to enforce the specific performance of this Award Agreement by the Participant and to seek both temporary and permanent injunctive relief (to the extent permitted by law) without bond and without liability should such relief be denied, modified or violated.

(b) Confidentiality; Intellectual Property; Non-Disparagement.

(i) Confidential Information.

(1) Except as otherwise required by applicable law or pursuant to any judicial or administrative proceedings (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigation demand or similar process), or in the good faith performance of duties for the Company and its Affiliates, during the term of tire Participant's employment with the Company or its Affiliates and for five (5) years thereafter, the Participant shall not, and shall cause the Participant's Affiliates not to disclose, reveal, divulge or communicate to any person or use or otherwise exploit for their own benefit or for the benefit of anyone other than the Company, its Subsidiaries or its Affiliates, any Confidential Information; provided, however, that in the event that disclosure of the Confidential Information is required by applicable law or pursuant to any judicial or administrative proceeding, the Participant shall provide the Company with prompt written notice of such requirement prior to making any such disclosure so that the Company may, at its own expense, seek an appropriate protective order. The Participant further agrees to (x) follow any of the Company's policies regarding the use of Confidential Information as they may from time to time be adopted and (y) immediately notify the Company upon learning of any unauthorized disclosure of the Confidential Information. Notwithstanding anything herein to the contrary, pursuant to 18 U.S.C. Section 1833(b), Participant shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that: (1) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(2) "**Confidential Information**" means customer pricing, supplier lists, business or operational methods or processes, records, compilations of information, projects, developments, fees, costs, technology, inventions, trade secrets, trademarks, copyrights, know- how, software, marketing methods and data, strategic plans, sales strategies, financial data or other specialized confidential or proprietary information with respect to the Company, its Subsidiaries and its Affiliates; provided, that "Confidential Information" does not include, and there shall be no obligation hereunder with respect to, information that (w) is or becomes available to the Participant on a non-confidential basis from a source (other than the Company, its Subsidiaries and its Affiliates) not prohibited from disclosing such information to the Participant, (x) was independently developed by the Participant or an Affiliate of the Participant without a breach of the applicable confidentiality and use provisions, (y) was known by the Participant prior to the disclosure thereof by the Company, its Subsidiaries or its Affiliates without any obligation of confidentiality or (z) is or becomes generally known or available to the public other than as a result of a disclosure by the Participant or an Affiliate of the Participant.

(ii) Assignment of Inventions. The Participant acknowledges and agrees that all writings, works of authorship, technology, inventions, discoveries, ideas and other work product of any nature whatsoever, that are created, prepared, produced, authored, edited, amended, conceived or reduced to practice by the Participant individually or jointly with others during the period of the Participant's Service and reasonably relating to the business or contemplated business, research or development of the Company and its Subsidiaries (regardless of where such work product is prepared or whose equipment or other resources are used in preparing the same) and all printed, physical and electronic copies, all improvements, rights and claims related to the foregoing, and other tangible embodiments thereof, as well as any and all rights in and to copyrights, trade secrets, trademarks (and related goodwill), patents and other intellectual property rights therein arising in any jurisdiction throughout the world and all related rights of priority under international conventions with respect thereto, including all pending and future applications and registrations therefor, and continuations, divisions, continuations-in-part, reissues, extensions and renewals thereof shall be the sole and exclusive property of the Company.

(iii) Non-Disparagement. The Participant agrees and covenants that the Participant will not at any time make, publish or communicate to any person or entity or in any public forum or to any person with whom the Company or its Subsidiaries have an existing or prospective business relationship (including, without limitation, existing or prospective employees or customers of the Company or its Subsidiaries), any defamatory or disparaging remarks, comments or statements concerning (x) the Company, its Subsidiaries or its or their businesses, any of the Company's or its Subsidiaries' respective Affiliates, employees, officers and directors (in their capacity as such), or any of the Company's or its Subsidiaries' existing or prospective customers or suppliers (in their capacity as such) and investors from and after the date of the Participant's agreement with the Company or (y) the Company's Investors, their Affiliates or their respective employees, officers and directors (in their capacity as such) from and after the Date of Grant. This provision does not, in any way, restrict or impede the Participant from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency; provided, that such compliance does not exceed that required by the law, regulation or order. The Participant shall promptly provide written notice of any such order to the Chief Executive Officer of the Company.

(iv) Notwithstanding anything herein to the contrary, nothing in this Agreement shall (i) prohibit Participant from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 2 IF of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or of any other whistleblower protection provisions of state or federal law or regulation, or (ii) require notification or prior approval by the Company of any reporting described in clause (i) to the extent such prohibition, notification or prior approval would be unlawful.

8. No Right to Continued Service. The granting of the Award evidenced by Award Agreement shall impose no obligation on the Company or any Subsidiary or Affiliate to continue the Service of the Participant and shall not lessen or affect any right that the Company or any Subsidiary or Affiliate may have to terminate the Service of the Participant.

9. Shares Not Registered. Shares and Awards shall Agreement unless the issuance and delivery of such Shares and any Awards comply with (or are exempt from) all applicable requirements of law, including without limitation, the Securities Act, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded. The Company shall not be obligated to file any registration statement under any applicable securities laws to permit the purchase or issuance of any Shares or any Awards under this Award Agreement, and accordingly any certificates for Shares or documents granting Awards may have an appropriate legend or statement of applicable restrictions endorsed thereon. The Company shall act in a commercially reasonable manner in taking all necessary actions to issue the Shares. If the Company deems it necessary to ensure that the issuance of securities under this Award Agreement is not required to be registered under any applicable securities laws, each Participant to whom such security would be purchased or issued shall deliver to the Company an agreement or certificate containing such representations, warranties and covenants as the Company reasonably requires.

10. Transferability. Unless a Transfer consummated in connection with a Transfer to a Permitted Transferee, the Participant shall not be permitted to Transfer or assign any Restricted Stock except in accordance with the Stockholders' Agreement.

11. Adjustment of Restricted Stock. Adjustments to the Restricted Stock shall be made in accordance with the terms of Section 11.1 of the Plan.

12. Withholding. To the extent that the granting of the Award hereunder, vesting of any Restricted Stock, or occurrence of any other event relating to the Award results in compensation income to the Participant for federal, state or local tax purposes, the Company shall have the power and right to deduct or withhold automatically any amount deliverable under the Award or otherwise, or require the Participant to remit to the Company in cash, the minimum statutory amount to satisfy such taxes.

13. Notices. Any notice or other communication provided for herein or given hereunder to a party hereto must be in writing, and shall be deemed to have been given (a) when personally delivered or delivered by facsimile transmission with confirmation of delivery, (b) one (1) business day after deposit with Federal Express or similar overnight courier service, or (c) three (3) business days after being mailed by first class mail, return receipt requested. A notice shall be addressed to the Company at its principal executive office, attention Chief Financial Officer and to the Participant at the address below his or her name on the signature page hereto (or to such other address with respect to a party as such party notifies the other in writing as above provided).

14. Entire Agreement. This Award Agreement, including Exhibit A attached hereto, and the Plan constitute the entire agreement and understanding among the parties hereto in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, whether oral or written and whether express or implied, and whether in term sheets, presentations or otherwise, among the parties hereto, or between any of them, with respect to the subject matter hereof, including, for the avoidance of doubt, each Original Agreement.

15. Amendment; Waiver. No amendment or modification of any provision of this Award Agreement shall be effective unless signed in writing by or on behalf of the Company and the Participant, except that the Company may amend, restate or modify the Award Agreement without the Participant's consent in accordance with the provisions of the Plan or as otherwise set forth in this Award Agreement. No waiver of any breach or condition of this Award Agreement shall be deemed to be a waiver of any other or subsequent breach or condition whether of like or different nature. Any amendment or modification of or to any provision of this Award Agreement, or any waiver of any provision of this Award Agreement, shall be effective only in the specific instance and for the specific purpose for which made or given.

16. Successors and Assigns; No Third Party Beneficiaries. The provisions of this Award Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns (whether the existence of such successor or assign is the result; of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company) and upon the Participant, and the Participant's heirs, successors, legal representatives and permitted assigns. Nothing in this Award Agreement, express or implied, is intended to confer on any person other than the Company and the Participant, and their respective heirs) successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Award Agreement.

17. Choice of Law; Arbitration. This Award Agreement, and all claims or causes of action or other matters (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions Contemplated hereby, shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and performed in such State of Delaware, excluding any conflict or choice of law rule or principle that might otherwise refer construction or interpretation thereof to the substantive laws of another jurisdiction, as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. If any contest or dispute arises between the parties with respect to this Award Agreement or the negotiation, execution or performance of this Award Agreement or the consummation of any of the transactions contemplated hereby, other than injunctive and equitable relief with regard to breach of any Restrictive Covenants, such contest or dispute shall be submitted to binding arbitration for resolution in New York, New York in accordance with the rules and procedures of the Employment Dispute Resolution Rules of the American Arbitration Association ("**AAA**") then in effect. The decision of the arbitrator shall be final and binding on the parties and may be entered in any court of applicable jurisdiction. The parties shall bear their own legal fees in any arbitration and shall split the fees of the AAA and the arbitrator.

18. Severable Provisions. The provisions of this Award Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Award Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Award Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

19. Award Subject to Plan. By entering into this Award Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the Plan. The Award is subject to the Plan. The terms and provisions of the Plan as it may be amended from time to time are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail. The Participant has had the opportunity to retain counsel, and has read carefully and understands the provisions of the Plan and this Award Agreement.

20. Representations and Warranties of Participant. The Participant represents and warrants to the Company as follows:

(a) The Participant has received a copy of the Plan and has read and understands the terms of the Plan and this Award Agreement, and agrees to be bound by their terms and conditions. The Participant acknowledges that there may be tax consequences upon the granting of the Award, vesting of the Restricted Stock or disposition of the shares subject to the Award, and that the Participant should consult a tax adviser prior to such time.

(b) As a condition subsequent to the grant of this Award, the Participant shall file an election under Section 83(b) of the Code (a "Section 83(b) Election") with the IRS no later than thirty (30) days after the Date of Grant and shall remit the applicable tax withholdings to the Company. A form of Section 83(b) Election has been attached hereto as Exhibit A. The Participant shall provide a copy of such Section 83(B) Election to the Company promptly following its filing. The Participant has been advised to consult with his or her own tax advisors regarding the purchase and holding of the Restricted Stock, and the Company shall bear no liability for and the Participant shall be responsible for any consequences of the Participant making a Section 83(b) Election. The Participant acknowledges that it is his or her sole responsibility, and not the Company's, to file a timely Section 83(b) Election.

(c) The Participant agrees to sign such additional documentation as may reasonably be required from time to time by the Company in connection with this Award Agreement.

21. Signature in Counterparts. This Award Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

* * *

IN WITNESS WHEREOF, the parties hereto have executed this Award Agreement.

PaySimple Holdings, Inc.

By: /s/ Eric Remer
Name: Eric Remer
Title: Chief Executive Officer

[Signature Page to Stock Award Agreement]

Agreed and acknowledged:

**PARTICIPANT**

/s/ Marc Thompson

Name: Marc Thompson
Date: 7/18/19

Address:

3 Davey Lane
Winchester, MA 01890

**Exhibit 10.6**

**EVERCOMMERCE INC.**
**2021 INCENTIVE AWARD PLAN**

## ARTICLE 1.

## PURPOSE

The purpose of the EverCommerce Inc. 2021 Incentive Award Plan (as it may be amended or restated from time to time, the "Plan") is to promote the success and enhance the value of EverCommerce Inc. (the "Company") by linking the individual interests of Directors, Employees, and Consultants to those of Company stockholders and by providing such individuals with an incentive for outstanding performance to generate superior returns to Company stockholders. The Plan is further intended to provide flexibility to the Company in its ability to motivate, attract, and retain the services of Directors, Employees, and Consultants upon whose judgment, interest, and special effort the successful conduct of the Company's operation is largely dependent.

## ARTICLE 2.

## DEFINITIONS AND CONSTRUCTION

Wherever the following terms are used in the Plan they shall have the meanings specified below, unless the context clearly indicates otherwise. The singular pronoun shall include the plural where the context so indicates.

2.1 "Administrator" shall mean the Board or a Committee to the extent that the Board's powers or authority under the Plan have been delegated to such Committee.

2.2 "Applicable Accounting Standards" shall mean Generally Accepted Accounting Principles in the United States, International Financial Reporting Standards or such other accounting principles or standards as may apply to the Company's financial statements under United States federal securities laws from time to time.

2.3 "Applicable Law" shall mean any applicable law, including, without limitation: (a) provisions of the Code, the Securities Act, the Exchange Act and any rules or regulations thereunder; (b) corporate, securities, tax or other laws, statutes, rules, requirements or regulations, whether federal, state, local or foreign; and (c) rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded.

2.4 "Automatic Exercise Date" shall mean, with respect to an Option or a Stock Appreciation Right, the last business day of the applicable Option Term or Stock Appreciation Right Term that was initially established by the Administrator for such Option or Stock Appreciation Right (*e.g.*, the last business day prior to the tenth anniversary of the date of grant of such Option or Stock Appreciation Right if the Option or Stock Appreciation Right initially had a ten-year Option Term or Stock Appreciation Right Term, as applicable).

2.5 "Award" shall mean an Option, a Stock Appreciation Right, a Restricted Stock award, a Restricted Stock Unit award, an Other Stock or Cash Based Award or a Dividend Equivalent award, which may be awarded or granted under the Plan.

2.6 "Award Agreement" shall mean any written notice, agreement, terms and conditions, contract or other instrument or document evidencing an Award, including through electronic medium, which shall contain such terms and conditions with respect to an Award as the Administrator shall determine consistent with the Plan.

2.7 "Board" shall mean the Board of Directors of the Company.

2.8 "Change in Control" shall mean and includes each of the following:

(a) A transaction or series of transactions (other than an offering of Common Stock to the general public through a registration statement filed with the Securities and Exchange Commission) whereby any "person" or related "group" of "persons" (as such terms are used in Sections 13(d) and 14(d)(2) of the Exchange Act) directly or indirectly acquires beneficial ownership (within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act) of securities of the Company possessing more than 50 % of the total combined voting power of the Company's securities outstanding immediately after such acquisition; provided, however, that the following acquisitions shall not constitute a Change in Control: (i) any acquisition by the Company or any of its Subsidiaries; (ii) any acquisition by an employee benefit plan maintained by the Company or any of its Subsidiaries; or (iii) any acquisition which complies with Sections 2.8(c)(i), 2.8(c)(ii) or 2.8(c)(iii); or

(b) The Incumbent Directors cease for any reason to constitute a majority of the Board;

(c) The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination, (y) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or (z) the acquisition of assets or stock of another entity, in each case other than a transaction:

(i) which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company (the Company or such person, the "Successor Entity")) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's outstanding voting securities immediately after the transaction, and

(ii) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this Section 2.8(c)(ii) as beneficially owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction; and

(iii) after which at least a majority of the members of the board of directors (or the analogous governing body) of the Successor Entity were Board members at the time of the Board's approval of the execution of the initial agreement providing for such transaction; or

(d) The date specified by the Board following approval by the Company's stockholders of a plan of complete liquidation or dissolution of the Company.

Notwithstanding the foregoing, if a Change in Control constitutes a payment event with respect to any Award (or any portion of an Award) that provides for the deferral of compensation that is subject to Section 409A, to the extent required to avoid the imposition of additional taxes under Section 409A, the transaction or event described in subsection (a), (b), (c) or (d) with respect to such Award (or portion thereof) shall only constitute a Change in Control for purposes of the payment timing of such Award if such transaction also constitutes a "change in control event," as defined in Treasury Regulation Section 1.409A-3(i)(5).

The Administrator shall have full and final authority, which shall be exercised in its sole discretion, to determine conclusively whether a Change in Control has occurred pursuant to the above definition, the date of the occurrence of such Change in Control and any incidental matters relating thereto; provided that any exercise of authority in conjunction with a determination of whether a Change in Control is a "change in control event" as defined in Treasury Regulation Section 1.409A-3(i)(5) shall be consistent with such regulation.

2.9 "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, together with the regulations and official guidance promulgated thereunder, whether issued prior or subsequent to the grant of any Award.

2.10 "Committee" shall mean the Compensation Committee of the Board, or another committee or subcommittee of the Board which may be comprised of one or more Directors and/or executive officers of the Company as appointed by the Board, to the extent permitted in accordance with Applicable Law.

2.11 "Common Stock" shall mean the common stock of the Company, par value $0.00001 per share.

2.12 "Company" shall have the meaning set forth in Article 1.

2.13 "Consultant" shall mean any consultant or adviser engaged to provide services to the Company or any parent of the Company or Subsidiary who qualifies as a consultant or advisor under the applicable rules of the Securities and Exchange Commission for registration of shares on a Form S-8 Registration Statement.

2.14 "Director" shall mean a member of the Board, as constituted from time to time.

2.15 "Director Limit" shall have the meaning set forth in Section 4.6.

2.16 "Disability" shall mean that the Holder is either (a) unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve months, or (b) by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company. For purposes of the Plan, a Holder shall be deemed to have incurred a Disability if the Holder is determined to be totally disabled by the Social Security Administration or in accordance with the applicable disability insurance program of the Company's, provided that the definition of "disability" applied under such disability insurance program complies with the requirements of this definition.

2.17 "Dividend Equivalent" shall mean a right to receive the equivalent value (in cash or Shares) of dividends paid on Shares, awarded under Section 9.2.

2.18 "DRO" shall mean a "domestic relations order" as defined by the Code or Title I of the Employee Retirement Income Security Act of 1974, as amended from time to time, or the rules thereunder.

2.19 "Effective Date" shall mean the day prior to the Public Trading Date.

2.20 "Eligible Individual" shall mean any person who is an Employee, a Consultant or a Non-Employee Director, as determined by the Administrator.

2.21 "Employee" shall mean any officer or other employee (as determined in accordance with Section 3401(c) of the Code and the Treasury Regulations thereunder) of the Company or of any parent of the Company or Subsidiary.

2.22 "Equity Restructuring" shall mean a nonreciprocal transaction between the Company and its stockholders, such as a stock dividend, stock split, spin-off, rights offering or recapitalization through a large, nonrecurring cash dividend, that affects the number or kind of Shares (or other securities of the Company) or the share price of Common Stock (or other securities) and causes a change in the per-share value of the Common Stock underlying outstanding Awards.

2.23 "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.

2.24 "Exchange Program" shall mean a Program under which (i) outstanding Awards are surrendered or cancelled in exchange for Awards of the same type (which may have higher or lower exercise prices and different terms), Awards of a different type, and/or cash, (ii) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (iii) the exercise price of an outstanding Award is reduced or increased. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

2.25 "Expiration Date" shall have the meaning given to such term in Section 12.1(c).

2.26 "Fair Market Value" shall mean, as of any given date, the value of a Share determined as follows:

(a) If the Common Stock is (i) listed on any established securities exchange (such as the New York Stock Exchange, the Nasdaq Capital Market, the Nasdaq Global Market and the Nasdaq Global Select Market), (ii) listed on any national market system or (iii) quoted or traded on any automated quotation system, its Fair Market Value shall be the closing sales price for a Share as quoted on such exchange or system for such date or, if there is no closing sales price for a Share on the date in question, the closing sales price for a Share on the last preceding date for which such quotation exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(b) If the Common Stock is not listed on an established securities exchange, national market system or automated quotation system, but the Common Stock is regularly quoted by a recognized securities dealer, its Fair Market Value shall be the mean of the high bid and low asked prices for such date or, if there are no high bid and low asked prices for a Share on such date, the high bid and low asked prices for a Share on the last preceding date for which such information exists, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(c) If the Common Stock is neither listed on an established securities exchange, national market system or automated quotation system nor regularly quoted by a recognized securities dealer, its Fair Market Value shall be established by the Administrator in its discretion.

Notwithstanding the foregoing, with respect to any Award granted on the pricing date of the Company's initial public offering, the Fair Market Value shall mean the initial public offering price of a Share as set forth in the Company's final prospectus relating to its initial public offering filed with the Securities and Exchange Commission.

2.27 "Greater Than 10% Stockholder" shall mean an individual then owning (within the meaning of Section 424(d) of the Code) more than 10% of the total combined voting power of all classes of stock of the Company or any subsidiary corporation (as defined in Section 424(f) of the Code) or parent corporation thereof (as defined in Section 424(e) of the Code).

2.28 "Holder" shall mean a person who has been granted an Award.

2.29 "Incentive Stock Option" shall mean an Option that is intended to qualify as an incentive stock option and conforms to the applicable provisions of Section 422 of the Code.

2.30 "Incumbent Directors" shall mean for any period of 12 consecutive months, individuals who, at the beginning of such period, constitute the Board together with any new Director(s) (other than a Director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in Section 2.8(a) or 2.8(c)) whose election or nomination for election to the Board was approved by a vote of at least a majority (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for Director without objection to such nomination) of the Directors then still in office who either were Directors at the beginning of the 12-month period or whose election or nomination for election was previously so approved. No individual initially elected or nominated as a director of the Company as a result of an actual or threatened election contest with respect to Directors or as a result of any other actual or threatened solicitation of proxies by or on behalf of any person other than the Board shall be an Incumbent Director.

2.31 "Non-Employee Director" shall mean a Director of the Company who is not an Employee.

2.32 "Non-Employee Director Compensation Policy" shall have the meaning set forth in Section 4.6.

2.33 "Non-Qualified Stock Option" shall mean an Option that is not an Incentive Stock Option or which is designated as an Incentive Stock Option but does not meet the applicable requirements of Section 422 of the Code.

2.34 "Option" shall mean a right to purchase Shares at a specified exercise price, granted under Article 5. An Option shall be either a Non-Qualified Stock Option or an Incentive Stock Option; provided, however, that Options granted to Non-Employee Directors and Consultants shall only be Non-Qualified Stock Options.

2.35 "Option Term" shall have the meaning set forth in Section 5.4.

2.36 "Organizational Documents" shall mean, collectively, (a) the Company's articles of incorporation, certificate of incorporation, bylaws or other similar organizational documents relating to the creation and governance of the Company, and (b) the Committee's charter or other similar organizational documentation relating to the creation and governance of the Committee.

2.37 "Other Stock or Cash Based Award" shall mean a cash payment, cash bonus award, stock payment, stock bonus award, performance award or incentive award that is paid in cash, Shares or a combination of both, awarded under Section 9.1, which may include, without limitation, deferred stock, deferred stock units, performance awards, retainers, committee fees, and meeting-based fees.

2.38 "Permitted Transferee" shall mean, with respect to a Holder, any "family member" of the Holder, as defined in the General Instructions to Form S-8 Registration Statement under the Securities Act (or any successor form thereto), or any other transferee specifically approved by the Administrator after taking into account Applicable Law.

2.39 "Performance Criteria" shall mean the criteria (and adjustments) that the Administrator selects for an Award for purposes of establishing the Performance Goal or Performance Goals for a Performance Period. The Performance Criteria that may be used to establish Performance Goals include, but are not limited to, the following: (i) net earnings or losses (either before or after one or more of the following: (A) interest, (B) taxes, (C) depreciation, (D) amortization and (E) non-cash equity-based compensation expense); (ii) gross or net sales or revenue or sales or revenue growth; (iii) net income (either before or after taxes); (iv) adjusted net income; (v) operating earnings or profit (either before or after taxes); (vi) cash flow (including, but not limited to, operating cash flow and free cash flow); (vii) return on assets; (viii) return on capital (or invested capital) and cost of capital; (ix) return on stockholders' equity; (x) total stockholder return; (xi) return on sales; (xii) gross or net profit or operating margin; (xiii) costs, reductions in costs and cost control measures; (xiv) expenses; (xv) working capital; (xvi) earnings or loss per share; (xvii) adjusted earnings or loss per share; (xviii) price per share or dividends per share (or appreciation in and/or maintenance of such price or dividends); (xix) regulatory achievements or compliance (including, without limitation, regulatory body approval for commercialization of a product); (xx) implementation or completion of critical projects; (xxi) market share; (xxii) economic value; and (xxiii) individual employee performance, any of which may be measured either in absolute terms or as compared to any incremental increase or decrease or as compared to results of a peer group or other employees or to market performance indicators or indices.

2.40 "Performance Goals" shall mean, for a Performance Period, one or more goals established in writing by the Administrator for the Performance Period based upon one or more Performance Criteria. Depending on the Performance Criteria used to establish such Performance Goals, the Performance Goals may be expressed in terms of overall Company performance or the performance of a Subsidiary, division, business unit, or an individual. The achievement of each Performance Goal shall be determined with reference to Applicable Accounting Standards or other methodology as determined appropriate by the Administrator.

2.41 "Performance Period" shall mean one or more periods of time, which may be of varying and overlapping durations, as the Administrator may select, over which the attainment of one or more Performance Goals will be measured for the purpose of determining a Holder's right to, vesting of, and/or the payment in respect of, an Award.

2.42 "Plan" shall have the meaning set forth in Article 1.

2.43 "Program" shall mean any program adopted by the Administrator pursuant to the Plan containing the terms and conditions intended to govern a specified type of Award granted under the Plan and pursuant to which such type of Award may be granted under the Plan.

2.44 "Public Trading Date" shall mean the first date upon which Common Stock is listed (or approved for listing) upon notice of issuance on any securities exchange or designated (or approved for designation) upon notice of issuance as a national market security on an interdealer quotation system.

2.45 "Restricted Stock" shall mean Common Stock awarded under Article 7 that is subject to certain restrictions and may be subject to risk of forfeiture or repurchase.

2.46 "Restricted Stock Units" shall mean the right to receive Shares awarded under Article 8.

2.47 "SAR Term" shall have the meaning set forth in Section 5.4.

2.48 "Section 409A" shall mean Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including, without limitation, any such regulations or other guidance that may be issued after the Effective Date.

2.49 "Securities Act" shall mean the Securities Act of 1933, as amended.

2.50 "Shares" shall mean shares of Common Stock.

2.51 "Stock Appreciation Right" shall mean an Award entitling the Holder (or other person entitled to exercise pursuant to the Plan) to exercise all or a specified portion thereof (to the extent then exercisable pursuant to its terms) and to receive from the Company an amount determined by multiplying (i) the difference obtained by subtracting (x) the exercise price per share of such Award from (y) the Fair Market Value on the date of exercise of such Award by (ii) the number of Shares with respect to which such Award shall have been exercised, subject to any limitations the Administrator may impose.

2.52 "Subsidiary" shall mean any entity (other than the Company), whether domestic or foreign, in an unbroken chain of entities beginning with the Company if each of the entities other than the last entity in the unbroken chain beneficially owns, at the time of the determination, securities or interests representing at least fifty percent (50%) of the total combined voting power of all classes of securities or interests in one of the other entities in such chain.

2.53 "Substitute Award" shall mean an Award granted under the Plan in connection with a corporate transaction, such as a merger, combination, consolidation or acquisition of property or stock, in any case, upon the assumption of, or in substitution for, outstanding equity awards previously granted by a company or other entity; provided, however, that in no event shall the term "Substitute Award" be construed to refer to an award made in connection with the cancellation and repricing of an Option or Stock Appreciation Right.

2.54 "Termination of Service" shall mean the date the Holder ceases to be an Eligible Individual. The Administrator, in its sole discretion, shall determine the effect of all matters and questions relating to any Termination of Service, including, without limitation, whether a Termination of Service has occurred, whether a Termination of Service resulted from a discharge for cause and all questions of whether particular leaves of absence constitute a Termination of Service; provided, however, that, with respect to Incentive Stock Options, unless the Administrator otherwise provides in the terms of any Program, Award Agreement or otherwise, or as otherwise required by Applicable Law, a leave of absence, change in status from an employee to an independent contractor or other change in the employee-employer relationship shall constitute a Termination of Service only if, and to the extent that, such leave of absence, change in status or other change interrupts employment for the purposes of Section 422(a)(2) of the Code and the then-applicable regulations and revenue rulings under said Section. For purposes of the Plan, a Holder's employee-employer relationship or consultancy relations shall be deemed to be terminated in the event that the Subsidiary employing or contracting with such Holder ceases to remain an Subsidiary following any merger, sale of stock or other corporate transaction or event (including, without limitation, a spin-off).

**ARTICLE 3.**

**SHARES SUBJECT TO THE PLAN**

3.1 Number of Shares.

(a) Subject to Sections 3.1(b) and 12.2, Awards may be made under the Plan covering an aggregate number of Shares equal to the sum of: (i) 22,000,000 and (ii) an annual increase on the first day of each calendar year beginning on January 1, 2022 and ending on and including January 1, 2031, equal to the lesser of (A) 3% of the total shares of all of our classes of common stock and common stock equivalents outstanding (on an as-converted basis) on the last day of the immediately preceding fiscal year and (B) such smaller number of Shares as determined by the Board; provided, however, no more than 22,000,000 Shares may be issued upon the exercise of Incentive Stock Options. Any Shares distributed pursuant to an Award may consist, in whole or in part, of authorized and unissued Common Stock, treasury Common Stock or Common Stock purchased on the open market.

(b) If any Shares subject to an Award are forfeited or expire, are converted to shares of another person in connection with a recapitalization, reorganization, merger, consolidation, split-up, spin-off, combination, exchange of shares or other similar event, are surrendered pursuant to an Exchange Program or such Award is settled for cash (in whole or in part) (including Shares repurchased by the Company under Section 7.4 at the same price paid by the Holder), the Shares subject to such Award shall, to the extent of such forfeiture, expiration or cash settlement, again be available for future grants of Awards under the Plan. Notwithstanding anything to the contrary contained herein, the following Shares shall be added to the Shares authorized for grant under Section 3.1(a) and shall again be available for future grants of Awards: (i) Shares tendered by a Holder or withheld by the Company in payment of the exercise price of an Option; (ii) Shares tendered by the Holder or withheld by the Company to satisfy any tax withholding obligation with respect to an Award; (iii) Shares subject to a Stock Appreciation Right or other stock-settled Award (including Awards that may be settled in cash or stock) that are not issued in connection with the settlement or exercise, as applicable, of the Stock Appreciation Right or other stock-settled Award; and (iv) Shares purchased on the open market by the Company with the cash proceeds received from the exercise of Options. Any Shares repurchased by the Company under Section 7.4 at the same price paid by the Holder so that such Shares are returned to the Company shall again be available for Awards. The payment of Dividend Equivalents in cash in conjunction with any outstanding Awards shall not be counted against the Shares available for issuance under the Plan. Notwithstanding the provisions of this Section 3.1(b), no Shares may again be optioned, granted or awarded if such action would cause an Incentive Stock Option to fail to qualify as an incentive stock option under Section 422 of the Code.

(c) Substitute Awards may be granted on such terms as the Administrator deems appropriate, notwithstanding limitations on Awards in the Plan. Substitute Awards shall not reduce the Shares authorized for grant under the Plan, except as may be required by reason of Section 422 of the Code, and Shares subject to such Substitute Awards shall not be added to the Shares available for Awards under the Plan as provided in Section 3.1(b) above. Additionally, in the event that a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines has shares available under a pre-existing plan approved by its stockholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of common stock of the entities party to such acquisition or combination) may be used for Awards under the Plan and shall not reduce the Shares authorized for grant under the Plan (and Shares subject to such Awards shall not be added to the Shares available for Awards under the Plan as provided in Section 3.1(b) above); provided that Awards using such available Shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not employed by or providing services to the Company or its Subsidiaries immediately prior to such acquisition or combination.

3.2 Award Vesting Limitations. Notwithstanding any other provision of the Plan to the contrary, but subject to Section 12.2, no Award (or portion thereof) granted under the Plan shall vest earlier than the first anniversary of the date the Award is granted and no Award Agreement shall reduce or eliminate such minimum vesting requirement; provided, however, that, notwithstanding the foregoing, the minimum vesting requirement of this Section 3.2 shall not apply to: (a) any Substitute Awards, (b) any Awards delivered in lieu of fully-vested Cash-Based Awards (or other fully-vested cash awards or payments), (c) any Awards to non-employee directors for which the vesting period runs from the date of one annual meeting of the Company's stockholders to the next annual meeting of the Company's stockholders, or (d) any other Awards granted by the Administrator from time to time that result in the issuance of an aggregate of up to 5% of the shares available for issuance under Section 3.1 as of the Effective Date; provided that, nothing in this Section 3.2 limits the ability of an Award to provide that such minimum vesting restrictions may lapse or be waived upon the Participant's Termination of Service or death or disability, subject to Section 11.7.

## ARTICLE 4.

## GRANTING OF AWARDS

4.1 Participation. The Administrator may, from time to time, select from among all Eligible Individuals those to whom an Award shall be granted and shall determine the nature and amount of each Award, which shall not be inconsistent with the requirements of the Plan. Except for any Non-Employee Director's right to Awards that may be required pursuant to the Non-Employee Director Compensation Policy as described in Section 4.6, no Eligible Individual or other person shall have any right to be granted an Award pursuant to the Plan and neither the Company nor the Administrator is obligated to treat Eligible Individuals, Holders or any other persons uniformly. Participation by each Holder in the Plan shall be voluntary and nothing in the Plan or any Program shall be construed as mandating that any Eligible Individual or other person shall participate in the Plan.

4.2 Award Agreement. Each Award shall be evidenced by an Award Agreement that sets forth the terms, conditions and limitations for such Award as determined by the Administrator in its sole discretion (consistent with the requirements of the Plan and any applicable Program). Award Agreements evidencing Incentive Stock Options shall contain such terms and conditions as may be necessary to meet the applicable provisions of Section 422 of the Code. The Administrator, in its sole discretion, may grant Awards to Eligible Individuals that are based on one or more Performance Criteria or achievement of one or more Performance Goals or any such other criteria or goals as the Administrator shall establish.

4.3 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan, the Plan, and any Award granted or awarded to any individual who is then subject to Section 16 of the Exchange Act, shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including Rule 16b-3 of the Exchange Act and any amendments thereto) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, the Plan and Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

4.4 At-Will Service. Nothing in the Plan or in any Program or Award Agreement hereunder shall confer upon any Holder any right to continue in the employ of, or as a Director or Consultant for, the Company or any Subsidiary, or shall interfere with or restrict in any way the rights of the Company and any Subsidiary, which rights are hereby expressly reserved, to discharge any Holder at any time for any reason whatsoever, with or without cause, and with or without notice, or to terminate or change all other terms and conditions of employment or engagement, except to the extent expressly provided otherwise in a written agreement between the Holder and the Company or any Subsidiary.

4.5 Foreign Holders. Notwithstanding any provision of the Plan or applicable Program to the contrary, in order to comply with the laws in countries other than the United States in which the Company and its Subsidiaries operate or have Employees, Non-Employee Directors or Consultants, or in order to comply with the requirements of any foreign securities exchange or other Applicable Law, the Administrator, in its sole discretion, shall have the power and authority to: (a) determine which Subsidiaries shall be covered by the Plan; (b) determine which Eligible Individuals outside the United States are eligible to participate in the Plan; (c) modify the terms and conditions of any Award granted to Eligible Individuals outside the United States to comply with Applicable Law (including, without limitation, applicable foreign laws or listing requirements of any foreign securities exchange); (d) establish subplans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable; provided, however, that no such subplans and/or modifications shall increase the share limitation contained in Section 3.1 or the Director Limit; and (e) take any action, before or after an Award is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals or listing requirements of any foreign securities exchange.

4.6 Non-Employee Director Awards.

(a) Non-Employee Director Compensation Policy. The Administrator, in its sole discretion, may provide that Awards granted to Non-Employee Directors shall be granted pursuant to a written nondiscretionary formula established by the Administrator (the "Non-Employee Director Compensation Policy"), subject to the limitations of the Plan. The Non-Employee Director Compensation Policy shall set forth the type of Award(s) to be granted to Non-Employee Directors, the number of Shares to be subject to Non-Employee Director Awards, the conditions on which such Awards shall be granted, become exercisable and/or payable and expire, and such other terms and conditions as the Administrator shall determine in its sole discretion. The Non-Employee Director Compensation Policy may be modified by the Administrator from time to time in its sole discretion and pursuant to the exercise of its business judgment, taking into account such factors, circumstances and considerations as it shall deem relevant from time to time.

(b) Director Limit. Notwithstanding any provision to the contrary in the Plan or in the Non-Employee Director Compensation Policy, the sum of the grant date fair value of equity-based Awards and the amount of any cash-based Awards or other fees granted to a Non-Employee Director during any calendar year shall not exceed $1,000,000 (the "Director Limit"). The Administrator may make exceptions to this limit for individual Non-Employee Directors in extraordinary circumstances, as the Administrator may determine in its discretion, provided that the Non-Employee Director receiving such additional compensation may not participate in the decision to award such compensation or in other contemporaneous compensation decisions involving Non-Employee Directors.

## ARTICLE 5.

## GRANTING OF OPTIONS AND STOCK APPRECIATION RIGHTS

5.1 Granting of Options and Stock Appreciation Rights to Eligible Individuals. The Administrator is authorized to grant Options and Stock Appreciation Rights to Eligible Individuals from time to time, in its sole discretion, on such terms and conditions as it may determine, which shall not be inconsistent with the Plan, including any limitations in the Plan that apply to Incentive Stock Options.

5.2 Qualification of Incentive Stock Options. The Administrator may grant Options intended to qualify as Incentive Stock Options only to employees of the Company, any of the Company's present or future "parent corporations" or "subsidiary corporations" as defined in Sections 424(e) or (f) of the Code, respectively, and any other entities the employees of which are eligible to receive Incentive Stock Options under the Code. No person who qualifies as a Greater Than 10% Stockholder may be granted an Incentive Stock Option unless such Incentive Stock Option conforms to the applicable provisions of Section 422 of the Code. To the extent that the aggregate fair market value of stock with respect to which "incentive stock options" (within the meaning of Section 422 of the Code, but without regard to Section 422(d) of the Code) are exercisable for the first time by a Holder during any calendar year under the Plan, and all other plans of the Company and any parent corporation or subsidiary corporation thereof (as defined in Section 424(e) and 424(f) of the Code, respectively), exceeds $100,000, the Options shall be treated as Non-Qualified Stock Options to the extent required by Section 422 of the Code. The rule set forth in the immediately preceding sentence shall be applied by taking Options and other "incentive stock options" into account in the order in which they were granted and the fair market value of stock shall be determined as of the time the respective options were granted. Any interpretations and rules under the Plan with respect to Incentive Stock Options shall be consistent with the provisions of Section 422 of the Code. Neither the Company nor the Administrator shall have any liability to a Holder, or any other person, (a) if an Option (or any part thereof) which is intended to qualify as an Incentive Stock Option fails to qualify as an Incentive Stock Option or (b) for any action or omission by the Company or the Administrator that causes an Option not to qualify as an Incentive Stock Option, including, without limitation, the conversion of an Incentive Stock Option to a Non-Qualified Stock Option or the grant of an Option intended as an Incentive Stock Option that fails to satisfy the requirements under the Code applicable to an Incentive Stock Option.

5.3 Option and Stock Appreciation Right Exercise Price. The exercise price per Share subject to each Option and Stock Appreciation Right shall be set by the Administrator, but shall not be less than 100% of the Fair Market Value of a Share on the date the Option or Stock Appreciation Right, as applicable, is granted (or, as to Incentive Stock Options, on the date the Option is modified, extended or renewed for purposes of Section 424(h) of the Code). In addition, in the case of Incentive Stock Options granted to a Greater Than 10% Stockholder, such price shall not be less than 110% of the Fair Market Value of a Share on the date the Option is granted (or the date the Option is modified, extended or renewed for purposes of Section 424(h) of the Code). Notwithstanding the foregoing, in the case of an Option or Stock Appreciation Right that is a Substitute Award, the exercise price per share of the Shares subject to such Option or Stock Appreciation Right, as applicable, may be less than the Fair Market Value per share on the date of grant; provided that the exercise price of any Substitute Award shall be determined in accordance with the applicable requirements of Section 424 and 409A of the Code.

5.4 Option and SAR Term. The term of each Option (the "Option Term") and the term of each Stock Appreciation Right (the "SAR Term") shall be set by the Administrator in its sole discretion; provided, however, that the Option Term or SAR Term, as applicable, shall not be more than (a) ten (10) years from the date the Option or Stock Appreciation Right, as applicable, is granted to an Eligible Individual (other than a Greater Than 10% Stockholder), or (b) five (5) years from the date an Incentive Stock Option is granted to a Greater Than 10% Stockholder. Except as limited by the requirements of Section 409A or Section 422 of the Code and regulations and rulings thereunder or the first sentence of this Section 5.4 and without limiting the Company's rights under Section 10.6, the Administrator may extend the Option Term of any outstanding Option or the SAR Term of any outstanding Stock Appreciation Right, and may extend the time period during which vested Options or Stock Appreciation Rights may be exercised, in connection with any Termination of Service of the Holder or otherwise, and may amend, subject to Section 10.6 and 12.1, any other term or condition of such Option or Stock Appreciation Right relating to such Termination of Service of the Holder or otherwise.

5.5 Option and SAR Vesting. The period during which the right to exercise, in whole or in part, an Option or Stock Appreciation Right vests in the Holder shall be set by the Administrator and set forth in the applicable Award Agreement. Notwithstanding the foregoing and unless determined otherwise by the Company, in the event that on the last business day of the term of an Option or Stock Appreciation Right (other than an Incentive Stock Option) (a) the exercise of the Option or Stock Appreciation Right is prohibited by Applicable Law, as determined by the Company, or (b) Shares may not be purchased or sold by the applicable Participant due to any Company insider trading policy (including blackout periods) or a "lock-up" agreement undertaken in connection with an issuance of securities by the Company, the term of the Option or Stock Appreciation Right shall be extended until the date that is thirty (30) days after the end of the legal prohibition, black-out period or lock-up agreement, as determined by the Company; provided, however, in no event shall the extension last beyond the ten year term of the applicable Option or Stock Appreciation Right. Unless otherwise determined by the Administrator in the Award Agreement, the applicable Program or by action of the Administrator following the grant of the Option or Stock Appreciation Right, (i) no portion of an Option or Stock Appreciation Right which is unexercisable at a Holder's Termination of Service shall thereafter become exercisable and (ii) the portion of an Option or Stock Appreciation Right that is unexercisable at a Holder's Termination of Service shall automatically expire thirty (30) days following such Termination of Service.

5.6 Substitution of Stock Appreciation Rights; Early Exercise of Options. The Administrator may provide in the applicable Program or Award Agreement evidencing the grant of an Option that the Administrator, in its sole discretion, shall have the right to substitute a Stock Appreciation Right for such Option at any time prior to or upon exercise of such Option; provided that such Stock Appreciation Right shall be exercisable with respect to the same number of Shares for which such substituted Option would have been exercisable, and shall also have the same exercise price, vesting schedule and remaining term as the substituted Option.

## ARTICLE 6.

## EXERCISE OF OPTIONS AND STOCK APPRECIATION RIGHTS

6.1 Exercise and Payment. An exercisable Option or Stock Appreciation Right may be exercised in whole or in part. However, unless the Administrator otherwise determines, an Option or Stock Appreciation Right shall not be exercisable with respect to fractional Shares and the Administrator may require that, by the terms of the Option or Stock Appreciation Right, a partial exercise must be with respect to a minimum number of Shares. Payment of the amounts payable with respect to Stock Appreciation Rights pursuant to this Article 6 shall be in cash, Shares (based on its Fair Market Value as of the date the Stock Appreciation Right is exercised), or a combination of both, as determined by the Administrator.

6.2 Manner of Exercise. Except as set forth in Section 6.3, all or a portion of an exercisable Option or Stock Appreciation Right shall be deemed exercised upon delivery of all of the following to the Secretary of the Company, the stock plan administrator of the Company or such other person or entity designated by the Administrator, or his, her or its office, as applicable:

(a) A written notice of exercise in a form the Administrator approves (which may be electronic) complying with the applicable rules established by the Administrator. The notice shall be signed or otherwise acknowledge electronically by the Holder or other person then entitled to exercise the Option or Stock Appreciation Right or such portion thereof;

(b) Such representations and documents as the Administrator, in its sole discretion, deems necessary or advisable to effect compliance with Applicable Law.

(c) In the event that the Option shall be exercised pursuant to Section 10.3 by any person or persons other than the Holder, appropriate proof of the right of such person or persons to exercise the Option or Stock Appreciation Right, as determined in the sole discretion of the Administrator; and

(d) Full payment of the exercise price and applicable withholding taxes for the Shares with respect to which the Option or Stock Appreciation Right, or portion thereof, is exercised, in a manner permitted by the Administrator in accordance with Sections 10.1 and 10.2.

6.3 Expiration of Option Term or SAR Term: Automatic Exercise of In-The-Money Options and Stock Appreciation Rights. Unless otherwise provided by the Administrator in an Award Agreement or otherwise or as otherwise directed by an Option or Stock Appreciation Rights Holder in writing to the Company, each vested and exercisable Option and Stock Appreciation Right outstanding on the Automatic Exercise Date with an exercise price per Share that is less than the Fair Market Value per Share as of such date shall automatically and without further action by the Option or Stock Appreciation Rights Holder or the Company be exercised on the Automatic Exercise Date. In the sole discretion of the Administrator, payment of the exercise price of any such Option shall be made pursuant to Section 10.1(b) or 10.1(c) and the Company or any Subsidiary shall be entitled to deduct or withhold an amount sufficient to satisfy all taxes associated with such exercise in accordance with Section 10.2. Unless otherwise determined by the Administrator, this Section 6.3 shall not apply to an Option or Stock Appreciation Right if the Holder of such Option or Stock Appreciation Right incurs a Termination of Service on or before the Automatic Exercise Date. For the avoidance of doubt, no Option or Stock Appreciation Right with an exercise price per Share that is equal to or greater than the Fair Market Value per Share on the Automatic Exercise Date shall be exercised pursuant to this Section 6.3.

6.4 Notification Regarding Disposition. The Holder shall give the Company prompt written or electronic notice of any disposition or other transfers (other than in connection with a Change in Control) of Shares acquired by exercise of an Incentive Stock Option which occurs within (a) two years from the date of granting (including the date the Option is modified, extended or renewed for purposes of Section 424(h) of the Code) such Option to such Holder, or (b) one year after the date of transfer of such Shares to such Holder. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the Holder in such disposition or other transfer.

## ARTICLE 7.

## AWARD OF RESTRICTED STOCK

7.1 Award of Restricted Stock. The Administrator is authorized to grant Restricted Stock, or the right to purchase Restricted Stock, to Eligible Individuals, and shall determine the terms and conditions, including the restrictions applicable to each award of Restricted Stock, which terms and conditions shall not be inconsistent with the Plan or any applicable Program, and may impose such conditions on the issuance of such Restricted Stock as it deems appropriate. The Administrator shall establish the purchase price, if any, and form of payment for Restricted Stock; provided, however, that if a purchase price is charged, such purchase price shall be no less than the par value, if any, of the Shares to be purchased, unless otherwise permitted by Applicable Law. In all cases, legal consideration shall be required for each issuance of Restricted Stock to the extent required by Applicable Law.

7.2 Rights as Stockholders. Subject to Section 7.4, upon issuance of Restricted Stock, the Holder shall have, unless otherwise provided by the Administrator, all of the rights of a stockholder with respect to said Shares, subject to the restrictions in the Plan, any applicable Program and/or the applicable Award Agreement, including the right to receive all dividends and other distributions paid or made with respect to the Shares to the extent such dividends and other distributions have a record date that is on or after the date on which the Holder to whom such Restricted Stock are granted becomes the record holder of such Restricted Stock; provided, however, that, in the sole discretion of the Administrator, any extraordinary dividends or distributions with respect to the Shares may be subject to the restrictions set forth in Section 7.3. In addition, notwithstanding anything to the contrary herein, with respect to a share of Restricted Stock, dividends which are paid prior to vesting shall only be paid out to the Holder to the extent that the share of Restricted Stock vests.

7.3 Restrictions. All shares of Restricted Stock (including any shares received by Holders thereof with respect to shares of Restricted Stock as a result of stock dividends, stock splits or any other form of recapitalization) and, unless the Administrator provides otherwise, any property (other than cash) transferred to Holders in connection with an extraordinary dividend or distribution shall be subject to such restrictions and vesting requirements as the Administrator shall provide in the applicable Program or Award Agreement.

7.4 Repurchase or Forfeiture of Restricted Stock. Except as otherwise determined by the Administrator, if no price was paid by the Holder for the Restricted Stock, upon a Termination of Service during the applicable restriction period, the Holder's rights in unvested Restricted Stock then subject to restrictions shall lapse, and such Restricted Stock shall be surrendered to the Company and cancelled without consideration on the date of such Termination of Service. If a price was paid by the Holder for the Restricted Stock, upon a Termination of Service during the applicable restriction period, the Company shall have the right to repurchase from the Holder the unvested Restricted Stock then subject to restrictions at a cash price per share equal to the price paid by the Holder for such Restricted Stock or such other amount as may be specified in the applicable Program or Award Agreement.

7.5 Section 83(b) Election. If a Holder makes an election under Section 83(b) of the Code to be taxed with respect to the Restricted Stock as of the date of transfer of the Restricted Stock rather than as of the date or dates upon which the Holder would otherwise be taxable under Section 83(a) of the Code, the Holder shall be required to deliver a copy of such election to the Company promptly after filing such election with the Internal Revenue Service along with proof of the timely filing thereof with the Internal Revenue Service.

## ARTICLE 8.

## AWARD OF RESTRICTED STOCK UNITS

8.1 Grant of Restricted Stock Units. The Administrator is authorized to grant Awards of Restricted Stock Units to any Eligible Individual selected by the Administrator in such amounts and subject to such terms and conditions as determined by the Administrator. A Holder will have no rights of a stockholder with respect to Shares subject to any Restricted Stock Unit unless and until the Shares are delivered in settlement of the Restricted Stock Unit.

8.2 Vesting of Restricted Stock Units. At the time of grant, the Administrator shall specify the date or dates on which the Restricted Stock Units shall become fully vested and nonforfeitable, and may specify such conditions to vesting as it deems appropriate, including, without limitation, vesting based upon the Holder's duration of service to the Company or any Subsidiary, one or more Performance Goals or other specific criteria, in each case on a specified date or dates or over any period or periods, as determined by the Administrator. An Award of Restricted Stock Units shall only be eligible to vest while the Holder is an Employee, a Consultant or a Director, as applicable; provided, however, that the Administrator, in its sole discretion, may provide (in an Award Agreement or otherwise) that a Restricted Stock Unit award may become vested subsequent to a Termination of Service in the event of the occurrence of certain events, including a Change in Control, the Holder's death, retirement or disability or any other specified Termination of Service, subject to Section 11.7.

8.3 Maturity and Payment. At the time of grant, the Administrator shall specify the maturity date applicable to each grant of Restricted Stock Units, which shall be no earlier than the vesting date or dates of the Award and may be determined at the election of the Holder (if permitted by the applicable Award Agreement); provided that, except as otherwise determined by the Administrator, and subject to compliance with Section 409A, in no event shall the maturity date relating to each Restricted Stock Unit occur following the later of (a) the 15th day of the third month following the end of the calendar year in which the applicable portion of the Restricted Stock Unit vests; and (b) the 15th day of the third month following the end of the Company's fiscal year in which the applicable portion of the Restricted Stock Unit vests. On the maturity date, the Company shall, in accordance with the applicable Award Agreement and subject to Section 10.4(f), transfer to the Holder one unrestricted, fully transferable Share for each Restricted Stock Unit scheduled to be paid out on such date and not previously forfeited, or in the sole discretion of the Administrator, an amount in cash equal to the Fair Market Value of such Shares on the maturity date or a combination of cash and Common Stock as determined by the Administrator.

## ARTICLE 9.

## AWARD OF OTHER STOCK OR CASH BASED AWARDS AND DIVIDEND EQUIVALENTS

9.1 Other Stock or Cash Based Awards. The Administrator is authorized to grant Other Stock or Cash Based Awards, including awards entitling a Holder to receive Shares or cash to be delivered immediately or in the future, to any Eligible Individual. Subject to the provisions of the Plan and any applicable Program, the Administrator shall determine the terms and conditions of each Other Stock or Cash Based Award, including the term of the Award, any exercise or purchase price, Performance Criteria and Performance Goals, transfer restrictions, vesting conditions and other terms and conditions applicable thereto, which shall be set forth in the applicable Award Agreement. Other Stock or Cash Based Awards may be paid in cash, Shares, or a combination of cash and Shares, as determined by the Administrator, and may be available as a form of payment in the settlement of other Awards granted under the Plan, as stand-alone payments, as a part of a bonus, deferred bonus, deferred compensation or other arrangement, and/or as payment in lieu of compensation to which an Eligible Individual is otherwise entitled.

9.2 Dividend Equivalents. Dividend Equivalents may be granted by the Administrator, either alone or in tandem with another Award, based on dividends declared on the Common Stock, to be credited as of dividend payment dates during the period between the date the Dividend Equivalents are granted to a Holder and the date such Dividend Equivalents terminate or expire, as determined by the Administrator. Such Dividend Equivalents shall be converted to cash or additional Shares by such formula and at such time and subject to such restrictions and limitations as may be determined by the Administrator.

## ARTICLE 10

## ADDITIONAL TERMS OF AWARDS

10.1 Payment. The Administrator shall determine the method or methods by which payments by any Holder with respect to any Awards granted under the Plan shall be made, including, without limitation: (a) cash, wire transfer of immediately available funds or check, (b) Shares (including, in the case of payment of the exercise price of an Award, Shares issuable pursuant to the exercise of the Award) or Shares held for such minimum period of time as may be established by the Administrator, in each case, having a Fair Market Value on the date of delivery equal to the aggregate payments required, (c) delivery of a written or electronic notice that the Holder has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable upon exercise or vesting of an Award, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the aggregate payments required; provided that payment of such proceeds is then made to the Company upon settlement of such sale, (d) other form of legal consideration acceptable to the Administrator in its sole discretion, or (e) any combination of the above permitted forms of payment. Notwithstanding any other provision of the Plan to the contrary, no Holder who is a Director or an "executive officer" of the Company within the meaning of Section 13(k) of the Exchange Act shall be permitted to make payment with respect to any Awards granted under the Plan, or continue any extension of credit with respect to such payment, with a loan from the Company or a loan arranged by the Company in violation of Section 13(k) of the Exchange Act.

10.2 Tax Withholding. The Company or any Subsidiary shall have the authority and the right to deduct or withhold, or require a Holder to remit to the Company, an amount sufficient to satisfy federal, state, local and foreign taxes (including the Holder's FICA, employment tax or other social security contribution obligation) required by law to be withheld with respect to any taxable event concerning a Holder arising as a result of the Plan or any Award. The Administrator may, in its sole discretion and in satisfaction of the foregoing requirement, or in satisfaction of such additional withholding obligations as a Holder may have elected, allow a Holder to satisfy such obligations by any payment means described in Section 10.1 hereof, including without limitation, by allowing such Holder to elect to have the Company or any Subsidiary withhold Shares otherwise issuable under an Award (or allow the surrender of Shares). The number of Shares that may be so withheld or surrendered shall be limited to the number of Shares that have a fair market value on the date of withholding or repurchase no greater than the aggregate amount of such liabilities based on the maximum statutory withholding rates in such Holder's applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income. The Administrator shall determine the fair market value of the Shares, consistent with applicable provisions of the Code, for tax withholding obligations due in connection with a broker-assisted cashless Option or Stock Appreciation Right exercise involving the sale of Shares to pay the Option or Stock Appreciation Right exercise price or any tax withholding obligation.

10.3 Transferability of Awards.

(a) Except as otherwise provided in Sections 10.3(b) and 10.3(c):

(i) No Award under the Plan may be sold, pledged, assigned or transferred in any manner other than (A) by will or the laws of descent and distribution or (B) subject to the consent of the Administrator, pursuant to a DRO, unless and until such Award has been exercised or the Shares underlying such Award have been issued, and all restrictions applicable to such Shares have lapsed;

(ii) No Award or interest or right therein shall be liable for or otherwise subject to the debts, contracts or engagements of the Holder or the Holder's successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, hypothecation, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy) unless and until such Award has been exercised, or the Shares underlying such Award have been issued, and all restrictions applicable to such Shares have lapsed, and any attempted disposition of an Award prior to satisfaction of these conditions shall be null and void and of no effect, except to the extent that such disposition is permitted by Section 10.3(a)(i); and

(iii) During the lifetime of the Holder, only the Holder may exercise any exercisable portion of an Award granted to such Holder under the Plan, unless it has been disposed of pursuant to a DRO. After the death of the Holder, any exercisable portion of an Award may, prior to the time when such portion becomes unexercisable under the Plan or the applicable Program or Award Agreement, be exercised by the Holder's personal representative or by any person empowered to do so under the deceased Holder's will or under the then-applicable laws of descent and distribution.

(b) Notwithstanding Section 10.3(a), the Administrator, in its sole discretion, may determine to permit a Holder or a Permitted Transferee of such Holder to transfer an Award other than an Incentive Stock Option (unless such Incentive Stock Option is intended to become a Nonqualified Stock Option) to any one or more Permitted Transferees of such Holder, subject to the following terms and conditions: (i) an Award transferred to a Permitted Transferee shall not be assignable or transferable by the Permitted Transferee other than (A) to another Permitted Transferee of the applicable Holder or (B) by will or the laws of descent and distribution or, subject to the consent of the Administrator, pursuant to a DRO; (ii) an Award transferred to a Permitted Transferee shall continue to be subject to all the terms and conditions of the Award as applicable to the original Holder (other than the ability to further transfer the Award to any person other than another Permitted Transferee of the applicable Holder); (iii) the Holder (or transferring Permitted Transferee) and the receiving Permitted Transferee shall execute any and all documents requested by the Administrator, including, without limitation documents to (A) confirm the status of the transferee as a Permitted Transferee, (B) satisfy any requirements for an exemption for the transfer under Applicable Law and (C) evidence the transfer; and (iv) the transfer of an Award to a Permitted Transferee shall be without consideration. In addition, and further notwithstanding Section 10.3(a), hereof, the Administrator, in its sole discretion, may determine to permit a Holder to transfer Incentive Stock Options to a trust that constitutes a Permitted Transferee if, under Section 671 of the Code and other Applicable Law, the Holder is considered the sole beneficial owner of the Incentive Stock Option while it is held in the trust.

(c) Notwithstanding Section 10.3(a), a Holder may, in the manner determined by the Administrator, designate a beneficiary to exercise the rights of the Holder and to receive any distribution with respect to any Award upon the Holder's death. A beneficiary, legal guardian, legal representative, or other person claiming any rights pursuant to the Plan is subject to all terms and conditions of the Plan and any Program or Award Agreement applicable to the Holder and any additional restrictions deemed necessary or appropriate by the Administrator. If the Holder is married or a domestic partner in a domestic partnership qualified under Applicable Law and resides in a community property state, a designation of a person other than the Holder's spouse or domestic partner, as applicable, as the Holder's beneficiary with respect to more than 50% of the Holder's interest in the Award shall not be effective without the prior written or electronic consent of the Holder's spouse or domestic partner. If no beneficiary has been designated or survives the Holder, payment shall be made to the person entitled thereto pursuant to the Holder's will or the laws of descent and distribution. Subject to the foregoing, a beneficiary designation may be changed or revoked by a Holder at any time; provided that the change or revocation is delivered in writing to the Administrator prior to the Holder's death.

10.4 Conditions to Issuance of Shares.

(a) The Administrator shall determine the methods by which Shares shall be delivered or deemed to be delivered to Holders. Notwithstanding anything herein to the contrary, the Company shall not be required to issue or deliver any certificates or make any book entries evidencing Shares pursuant to the exercise of any Award, unless and until the Administrator has determined that the issuance of such Shares is in compliance with Applicable Law and the Shares are covered by an effective registration statement or applicable exemption from registration. In addition to the terms and conditions provided herein, the Administrator may require that a Holder make such reasonable covenants, agreements and representations as the Administrator, in its sole discretion, deems advisable in order to comply with Applicable Law.

(b) All share certificates delivered pursuant to the Plan and all Shares issued pursuant to book entry procedures are subject to any stop-transfer orders and other restrictions as the Administrator deems necessary or advisable to comply with Applicable Law. The Administrator may place legends on any share certificate or book entry to reference restrictions applicable to the Shares (including, without limitation, restrictions applicable to Restricted Stock).

(c) The Administrator shall have the right to require any Holder to comply with any timing or other restrictions with respect to the settlement, distribution or exercise of any Award, including a window-period limitation, as may be imposed in the sole discretion of the Administrator.

(d) Unless the Administrator otherwise determines, no fractional Shares shall be issued and the Administrator, in its sole discretion, shall determine whether cash shall be given in lieu of fractional Shares or whether such fractional Shares shall be eliminated by rounding down.

(e) The Company, in its sole discretion, may (i) retain physical possession of any stock certificate evidencing Shares until any restrictions thereon shall have lapsed and/or (ii) require that the stock certificates evidencing such Shares be held in custody by a designated escrow agent (which may but need not be the Company) until the restrictions thereon shall have lapsed, and that the Holder deliver a stock power, endorsed in blank, relating to such Shares.

(f) Notwithstanding any other provision of the Plan, unless otherwise determined by the Administrator or required by Applicable Law, the Company shall not deliver to any Holder certificates evidencing Shares issued in connection with any Award and instead such Shares shall be recorded in the books of the Company (or, as applicable, its transfer agent or stock plan administrator).

10.5 Forfeiture and Claw-Back Provisions. All Awards (including any proceeds, gains or other economic benefit actually or constructively received by a Holder upon any receipt or exercise of any Award or upon the receipt or resale of any Shares underlying the Award and any payments of a portion of an incentive-based bonus pool allocated to a Holder) shall be subject to the provisions of any claw-back policy implemented by the Company, including, without limitation, any claw-back policy adopted to comply with the requirements of Applicable Law, including, without limitation, the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder, whether or not such claw-back policy was in place at the time of grant of an Award, to the extent set forth in such claw-back policy and/or in the applicable Award Agreement.

10.6 Amendment of Awards. Subject to Applicable Law, the Administrator may amend, modify or terminate any outstanding Award, including but not limited to, substituting therefor another Award of the same or a different type, changing the date of exercise or settlement, and converting an Incentive Stock Option to a Non-Qualified Stock Option. The Holder's consent to such action shall be required unless (a) the Administrator determines that the action, taking into account any related action, would not materially and adversely affect the Holder, or (b) the change is otherwise permitted under the Plan (including, without limitation, under Section 12.2 or 12.10).

10.7 Lock-Up Period. The Company may, in connection with registering the offering of any Company securities under the Securities Act, prohibit Holders from, directly or indirectly, selling or otherwise transferring any Shares or other Company securities during a period of up to one hundred eighty days following the effective date of a Company registration statement filed under the Securities Act, or such longer period as determined by the underwriter. In order to enforce the foregoing, the Company shall have the right to place restrictive legends on the certificates of any securities of the Company held by the Holder and to impose stop transfer instructions with the Company's transfer agent with respect to any securities of the Company held by the Holder until the end of such period.

10.8 Data Privacy. As a condition of receipt of any Award, each Holder explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of personal data as described in this Section 10.8 by and among, as applicable, the Company and its Subsidiaries for the exclusive purpose of implementing, administering and managing the Holder's participation in the Plan. The Company and its Subsidiaries may hold certain personal information about a Holder, including but not limited to, the Holder's name, home address and telephone number, date of birth, social security or insurance number or other identification number, salary, nationality, job title(s), any shares of stock held in the Company or any of its Subsidiaries, details of all Awards, in each case, for the purpose of implementing, managing and administering the Plan and Awards (the "Data"). The Company and its Subsidiaries may transfer the Data amongst themselves as necessary for the purpose of implementation, administration and management of a Holder's participation in the Plan, and the Company and its Subsidiaries may each further transfer the Data to any third parties assisting the Company and its Subsidiaries in the implementation, administration and management of the Plan. These recipients may be located in the Holder's country, or elsewhere, and the Holder's country may have different data privacy laws and protections than the recipients' country. Through acceptance of an Award, each Holder authorizes such recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Holder's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Company or any of its Subsidiaries or the Holder may elect to deposit any Shares. The Data related to a Holder will be held only as long as is necessary to implement, administer, and manage the Holder's participation in the Plan. A Holder may, at any time, view the Data held by the Company with respect to such Holder, request additional information about the storage and processing of the Data with respect to such Holder, recommend any necessary corrections to the Data with respect to the Holder or refuse or withdraw the consents herein in writing, in any case without cost, by contacting his or her local human resources representative. The Company may cancel the Holder's ability to participate in the Plan and, in the Administrator's discretion, the Holder may forfeit any outstanding Awards if the Holder refuses or withdraws his or her consents as described herein. For more information on the consequences of refusal to consent or withdrawal of consent, Holders may contact their local human resources representative.

## ARTICLE 11.

## ADMINISTRATION

11.1 Administrator. The Committee shall administer the Plan (except as otherwise permitted herein). To the extent required to comply with the provisions of Rule 16b-3, it is intended that each member of the Committee will be, at the time the Committee takes any action with respect to an Award that is subject to Rule 16b-3, a "non-employee director" within the meaning of Rule 16b-3. Additionally, to the extent required by Applicable Law, each of the individuals constituting the Committee shall be an "independent director" under the rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded. Notwithstanding the foregoing, any action taken by the Committee shall be valid and effective, whether or not members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership set forth in this Section 11.1 or the Organizational Documents. Except as may otherwise be provided in the Organizational Documents or as otherwise required by Applicable Law, (a) appointment of Committee members shall be effective upon acceptance of appointment, (b) Committee members may resign at any time by delivering written or electronic notice to the Board and (c) vacancies in the Committee may only be filled by the Board. Notwithstanding the foregoing, (i) the full Board, acting by a majority of its members in office, shall conduct the general administration of the Plan with respect to Awards granted to Non-Employee Directors and, with respect to such Awards, the term "Administrator" as used in the Plan shall be deemed to refer to the Board and (ii) the Board or Committee may delegate its authority hereunder to the extent permitted by Section 11.6.

11.2 Duties and Powers of Administrator. It shall be the duty of the Administrator to conduct the general administration of the Plan in accordance with its provisions. The Administrator shall have the power to interpret the Plan, all Programs (including Exchange Programs) and Award Agreements, and to adopt such rules for the administration, interpretation and application of the Plan and any Program as are not inconsistent with the Plan, to interpret, amend or revoke any such rules and to amend the Plan or any Program or Award Agreement; provided that the rights or obligations of the Holder of the Award that is the subject of any such Program or Award Agreement are not materially and adversely affected by such amendment, unless the consent of the Holder is obtained or such amendment is otherwise permitted under Section 10.6 or Section 12.10. In its sole discretion, the Board may at any time and from time to time exercise any and all rights and duties of the Committee in its capacity as the Administrator under the Plan except with respect to matters which under Rule 16b-3 under the Exchange Act or any successor rule, or any regulations or rules issued thereunder, or the rules of any securities exchange or automated quotation system on which the Shares are listed, quoted or traded are required to be determined in the sole discretion of the Committee.

11.3 Action by the Administrator. Unless otherwise established by the Board, set forth in any Organizational Documents or as required by Applicable Law, a majority of the Administrator shall constitute a quorum and the acts of a majority of the members present at any meeting at which a quorum is present, and acts approved in writing by all members of the Administrator in lieu of a meeting, shall be deemed the acts of the Administrator. Each member of the Administrator is entitled to, in good faith, rely or act upon any report or other information furnished to that member by any officer or other employee of the Company or any Subsidiary, the Company's independent certified public accountants, or any executive compensation consultant or other professional retained by the Company to assist in the administration of the Plan. Neither the Administrator nor any member or delegate thereof shall have any liability to any person (including any Holder) for any action taken or omitted to be taken or any determination made in good faith with respect to the Plan or any Award.

11.4 Authority of Administrator. Subject to the Organizational Documents, any specific designation in the Plan and Applicable Law, the Administrator has the exclusive power, authority and sole discretion to:

(a) Designate Eligible Individuals to receive Awards;

(b) Determine the type or types of Awards to be granted to each Eligible Individual (including, without limitation, any Awards granted in tandem with another Award granted pursuant to the Plan);

(c) Determine the number of Awards to be granted and the number of Shares to which an Award will relate;

(d) Determine the terms and conditions of any Award granted pursuant to the Plan, including, but not limited to, the exercise price, grant price, purchase price, any Performance Criteria and/or Performance Goals, any restrictions or limitations on the Award, any schedule for vesting, lapse of forfeiture restrictions or restrictions on the exercisability of an Award, and accelerations or waivers thereof, and any provisions related to non-competition and claw-back and recapture of gain on an Award, based in each case on such considerations as the Administrator in its sole discretion determines;

(e) Determine whether, to what extent, and under what circumstances an Award may be settled in, or the exercise price of an Award may be paid in cash, Shares, other Awards, or other property, or an Award may be canceled, forfeited, or surrendered;

(f) Prescribe the form of each Award Agreement, which need not be identical for each Holder;

(g) Decide all other matters that must be determined in connection with an Award;

(h) Institute and determine the terms and conditions of an Exchange Program;

(i) Establish, adopt, or revise any Programs, rules and regulations as it may deem necessary or advisable to administer the Plan;

(j) Interpret the terms of, and any matter arising pursuant to, the Plan, any Program or any Award Agreement; and

(k) Make all other decisions and determinations that may be required pursuant to the Plan or as the Administrator deems necessary or advisable to administer the Plan.

11.5 Decisions Binding. The Administrator's interpretation of the Plan, any Awards granted pursuant to the Plan, any Program or any Award Agreement and all decisions and determinations by the Administrator with respect to the Plan are final, binding and conclusive on all persons.

11.6 Delegation of Authority. The Board or Committee may from time to time delegate to a committee of one or more Directors or one or more officers of the Company the authority to grant or amend Awards or to take other administrative actions pursuant to this Article 11; provided, however, that in no event shall an officer of the Company be delegated the authority to grant Awards to, or amend Awards held by, the following individuals: (a) individuals who are subject to Section 16 of the Exchange Act, or (b) officers of the Company (or Directors) to whom authority to grant or amend Awards has been delegated hereunder; provided, further, that any delegation of administrative authority shall only be permitted to the extent it is permissible under any Organizational Documents and Applicable Law. Any delegation hereunder shall be subject to the restrictions and limits that the Board or Committee specifies at the time of such delegation or that are otherwise included in the applicable Organizational Documents, and the Board or Committee, as applicable, may at any time rescind the authority so delegated or appoint a new delegatee. At all times, the delegatee appointed under this Section 11.6 shall serve in such capacity at the pleasure of the Board or the Committee, as applicable, and the Board or the Committee may abolish any committee at any time and re-vest in itself any previously delegated authority.

11.7 Acceleration. Subject to the Organizational Documents, any specific designation in the Plan and Applicable Law, the Administrator has the exclusive power, authority and sole discretion to accelerate, wholly or partially, the vesting or lapse of restrictions (and, if applicable, the Company shall cease to have a right of repurchase) of any Award or portion thereof at any time after the grant of an Award, subject to whatever terms and conditions it selects and Section 12.2.

## ARTICLE 12.

## MISCELLANEOUS PROVISIONS

12.1 Amendment, Suspension or Termination of the Plan.

(a) Except as otherwise provided in Section 12.1(b), the Plan may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Board; provided that, except as provided in Section 10.6 and Section 12.10, no amendment, suspension or termination of the Plan shall, without the consent of the Holder, materially and adversely affect any rights or obligations under any Award theretofore granted or awarded, unless the Award itself otherwise expressly so provides.

(b) Notwithstanding Section 12.1(a), the Board may not, except as provided in Section 12.2, without approval of the Company's stockholders given within twelve (12) months before or after such action, increase the limit imposed in Section 3.1 on the maximum number of Shares which may be issued under the Plan.

(c) No Awards may be granted or awarded during any period of suspension or after termination of the Plan, and notwithstanding anything herein to the contrary, in no event may any Award be granted under the Plan after the tenth ($10^{th}$) anniversary of the earlier of (i) the date on which the Plan was adopted by the Board or (ii) the date the Plan was approved by the Company's stockholders (such anniversary, the "Expiration Date"). Any Awards that are outstanding on the Expiration Date shall remain in force according to the terms of the Plan, the applicable Program and the applicable Award Agreement.

12.2 Changes in Common Stock or Assets of the Company, Acquisition or Liquidation of the Company and Other Corporate Events.

(a) In the event of any stock dividend, stock split, combination or exchange of shares, merger, consolidation or other distribution (other than normal cash dividends) of Company assets to stockholders, or any other change affecting the shares of the Company's stock or the share price of the Company's stock other than an Equity Restructuring, the Administrator may make equitable adjustments to reflect such change with respect to: (i) the aggregate number and kind of Shares that may be issued under the Plan (including, but not limited to, adjustments of the limitations in Section 3.1 on the maximum number and kind of Shares which may be issued under the Plan); (ii) the number and kind of Shares (or other securities or property) subject to outstanding Awards; (iii) the terms and conditions of any outstanding Awards (including, without limitation, any applicable Performance Criteria and Performance Goals with respect thereto); (iv) the grant or exercise price per share for any outstanding Awards under the Plan; and (v) the number and kind of Shares (or other securities or property) for which automatic grants are subsequently to be made to new and continuing Non-Employee Directors pursuant to any Non-Employee Director Compensation Policy adopted in accordance with Section 4.6.

(b) In the event of any transaction or event described in Section 12.2(a) or any unusual or nonrecurring transactions or events affecting the Company, any Subsidiary of the Company, or the financial statements of the Company or any Subsidiary, or of changes in Applicable Law or Applicable Accounting Standards, the Administrator, in its sole discretion, and on such terms and conditions as it deems appropriate, either by the terms of the Award or by action taken prior to the occurrence of such transaction or event, is hereby authorized to take any one or more of the following actions whenever the Administrator determines that such action is appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan or with respect to any Award under the Plan, to facilitate such transactions or events or to give effect to such changes in Applicable Law or Applicable Accounting Standards:

(i) To provide for the termination of any such Award in exchange for an amount of cash and/or other property with a value equal to the amount that would have been attained upon the exercise of such Award or realization of the Holder's rights (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction or event described in this Section 12.2 the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Holder's rights, then such Award may be terminated by the Company without payment);

(ii) To provide that such Award be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar options, rights or awards covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and applicable exercise or purchase price, in all cases, as determined by the Administrator;

(iii) To make adjustments in the number and type of Shares of the Company's stock (or other securities or property) subject to outstanding Awards, and/or in the terms and conditions of (including the grant or exercise price), and the criteria included in, outstanding Awards and Awards which may be granted in the future;

(iv) To provide that such Award shall be exercisable or payable or fully vested with respect to all Shares covered thereby, notwithstanding anything to the contrary in the Plan or the applicable Program or Award Agreement;

(v) To replace such Award with other rights or property selected by the Administrator; and/or

(vi) To provide that the Award cannot vest, be exercised or become payable after such event.

(c) In connection with the occurrence of any Equity Restructuring, and notwithstanding anything to the contrary in Sections 12.2(a) and 12.2(b):

(i) The number and type of securities subject to each outstanding Award and the exercise price or grant price thereof, if applicable, shall be equitably adjusted (and the adjustments provided under this Section 12.2(c)(i) shall be nondiscretionary and shall be final and binding on the affected Holder and the Company); and/or

(ii) The Administrator shall make such equitable adjustments, if any, as the Administrator, in its sole discretion, may deem appropriate to reflect such Equity Restructuring with respect to the aggregate number and kind of Shares that may be issued under the Plan (including, but not limited to, adjustments of the limitation in Section 3.1 on the maximum number and kind of Shares which may be issued under the Plan).

(d) Notwithstanding any other provision of the Plan, in the event of a Change in Control, unless the Administrator elects to (i) terminate an Award in exchange for cash, rights or property, or (ii) cause an Award to become fully exercisable and no longer subject to any forfeiture restrictions prior to the consummation of a Change in Control, pursuant to Section 12.2, (A) such Award (other than any portion subject to performance-based vesting) shall continue in effect or be assumed or an equivalent Award (which may include, without limitation, an Award settled in cash) substituted by the successor corporation or a parent or subsidiary of the successor corporation and (B) the portion of such Award subject to performance-based vesting shall be subject to the terms and conditions of the applicable Award Agreement and, in the absence of applicable terms and conditions, the Administrator's discretion.

(e) In the event that the successor corporation in a Change in Control refuses to assume or substitute for an Award (other than any portion subject to performance-based vesting), the Administrator may cause (i) any or all of such Award (or portion thereof) to terminate in exchange for cash, rights or other property pursuant to Section 12.2(b)(i) or (ii) any or all of such Award (or portion thereof) to become fully exercisable immediately prior to the consummation of such transaction and all forfeiture restrictions on any or all of such Award to lapse. If any such Award is exercisable in lieu of assumption or substitution in the event of a Change in Control, the Administrator shall notify the Holder that such Award shall be fully exercisable for a period of fifteen (15) days from the date of such notice, contingent upon the occurrence of the Change in Control, and such Award shall terminate upon the expiration of such period.

(f) For the purposes of this Section 12.2, an Award shall be considered assumed if, following the Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the Change in Control, the consideration (whether stock, cash, or other securities or property) received in the Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control was not solely common stock of the successor corporation or its parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of the Award, for each Share subject to an Award, to be solely common stock of the successor corporation or its parent equal in fair market value to the per-share consideration received by holders of Common Stock in the Change in Control.

(g) The Administrator, in its sole discretion, may include such further provisions and limitations in any Award, agreement or certificate, as it may deem equitable and in the best interests of the Company that are not inconsistent with the provisions of the Plan.

(h) Unless otherwise determined by the Administrator, no adjustment or action described in this Section 12.2 or in any other provision of the Plan shall be authorized to the extent it would (i) cause the Plan to violate Section 422(b)(1) of the Code, (ii) result in short-swing profits liability under Section 16 of the Exchange Act or violate the exemptive conditions of Rule 16b-3 of the Exchange Act, or (iii) cause an Award to fail to be exempt from or comply with Section 409A.

(i) The existence of the Plan, any Program, any Award Agreement and/or the Awards granted hereunder shall not affect or restrict in any way the right or power of the Company or the stockholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, any merger or consolidation of the Company, any issue of stock or of options, warrants or rights to purchase stock or of bonds, debentures, preferred or prior preference stocks whose rights are superior to or affect the Common Stock or the rights thereof or which are convertible into or exchangeable for Common Stock, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(j) In the event of any pending stock dividend, stock split, combination or exchange of shares, merger, consolidation or other distribution (other than normal cash dividends) of Company assets to stockholders, or any other change affecting the Shares or the share price of the Common Stock including any Equity Restructuring, for reasons of administrative convenience, the Administrator, in its sole discretion, may refuse to permit the exercise of any Award during a period of up to thirty (30) days prior to the consummation of any such transaction.

12.3 Approval of Plan by Stockholders. The Plan shall be submitted for the approval of the Company's stockholders within twelve (12) months after the date of the Board's initial adoption of the Plan. Awards may be granted or awarded prior to such stockholder approval; provided that such Awards shall not be exercisable, shall not vest and the restrictions thereon shall not lapse and no Shares shall be issued pursuant thereto prior to the time when the Plan is approved by the Company's stockholders; and provided, further, that if such approval has not been obtained at the end of said twelve (12) month period, all Awards previously granted or awarded under the Plan shall thereupon be canceled and become null and void.

12.4 No Stockholders Rights. Except as otherwise provided herein or in an applicable Program or Award Agreement, a Holder shall have none of the rights of a stockholder with respect to Shares covered by any Award until the Holder becomes the record owner of such Shares.

12.5 Paperless Administration. In the event that the Company establishes, for itself or using the services of a third party, an automated system for the documentation, granting or exercise of Awards, such as a system using an internet website or interactive voice response, then the paperless documentation, granting or exercise of Awards by a Holder may be permitted through the use of such an automated system.

12.6 Effect of Plan upon Other Compensation Plans. The adoption of the Plan shall not affect any other compensation or incentive plans in effect for the Company or any Subsidiary. Nothing in the Plan shall be construed to limit the right of the Company or any Subsidiary: (a) to establish any other forms of incentives or compensation for Employees, Directors or Consultants of the Company or any Subsidiary, or (b) to grant or assume options or other rights or awards otherwise than under the Plan in connection with any proper corporate purpose including without limitation, the grant or assumption of options in connection with the acquisition by purchase, lease, merger, consolidation or otherwise, of the business, stock or assets of any corporation, partnership, limited liability company, firm or association.

12.7 Compliance with Laws. The Plan, the granting and vesting of Awards under the Plan and the issuance and delivery of Shares and the payment of money under the Plan or under Awards granted or awarded hereunder are subject to compliance with all Applicable Law (including but not limited to state, federal and foreign securities law and margin requirements), and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Company, be necessary or advisable in connection therewith. Any securities delivered under the Plan shall be subject to such restrictions, and the person acquiring such securities shall, if requested by the Company, provide such assurances and representations to the Company as the Company may deem necessary or desirable to assure compliance with all Applicable Law. The Administrator, in its sole discretion, may take whatever actions it deems necessary or appropriate to effect compliance with Applicable Law, including, without limitation, placing legends on share certificates and issuing stop-transfer notices to agents and registrars. Notwithstanding anything to the contrary herein, the Administrator may not take any actions hereunder, and no Awards shall be granted, that would violate Applicable Law. To the extent permitted by Applicable Law, the Plan and Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to Applicable Law.

12.8 Titles and Headings, References to Sections of the Code or Exchange Act. The titles and headings of the Sections in the Plan are for convenience of reference only and, in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control. References to sections of the Code or the Exchange Act shall include any amendment or successor thereto.

12.9 Governing Law. The Plan and any Programs and Award Agreements hereunder shall be administered, interpreted and enforced under the internal laws of the State of Delaware without regard to conflicts of laws thereof or of any other jurisdiction.

12.10 Section 409A. To the extent that the Administrator determines that any Award granted under the Plan is subject to Section 409A, the Plan, the Program pursuant to which such Award is granted and the Award Agreement evidencing such Award shall incorporate the terms and conditions required by Section 409A. In that regard, to the extent any Award under the Plan or any other compensatory plan or arrangement of the Company or any of its Subsidiaries is subject to Section 409A, and such Award or other amount is payable on account of a Holder's Termination of Service (or any similarly defined term), then (a) such Award or amount shall only be paid to the extent such Termination of Service qualifies as a "separation from service" as defined in Section 409A, and (b) if such Award or amount is payable to a "specified employee" as defined in Section 409A then to the extent required in order to avoid a prohibited distribution under Section 409A, such Award or other compensatory payment shall not be payable prior to the earlier of (i) the expiration of the six-month period measured from the date of the Holder's Termination of Service, or (ii) the date of the Holder's death. To the extent applicable, the Plan, the Program and any Award Agreements shall be interpreted in accordance with Section 409A. Notwithstanding any provision of the Plan to the contrary, in the event that following the Effective Date the Administrator determines that any Award may be subject to Section 409A, the Administrator may (but is not obligated to), without a Holder's consent, adopt such amendments to the Plan and the applicable Program and Award Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Administrator determines are necessary or appropriate to (A) exempt the Award from Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to the Award, or (B) comply with the requirements of Section 409A and thereby avoid the application of any penalty taxes under Section 409A. The Company makes no representations or warranties as to the tax treatment of any Award under Section 409A or otherwise. The Company shall have no obligation under this Section 12.10 or otherwise to take any action (whether or not described herein) to avoid the imposition of taxes, penalties or interest under Section 409A with respect to any Award and shall have no liability to any Holder or any other person if any Award, compensation or other benefits under the Plan are determined to constitute non-compliant, "nonqualified deferred compensation" subject to the imposition of taxes, penalties and/or interest under Section 409A.

12.11 Unfunded Status of Awards. The Plan is intended to be an "unfunded" plan for incentive compensation. With respect to any payments not yet made to a Holder pursuant to an Award, nothing contained in the Plan or any Program or Award Agreement shall give the Holder any rights that are greater than those of a general creditor of the Company or any Subsidiary.

12.12 Indemnification. To the extent permitted under Applicable Law and the Organizational Documents, each member of the Administrator (and each delegate thereof pursuant to Section 11.6) shall be indemnified and held harmless by the Company from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by such member in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action or failure to act pursuant to the Plan or any Award Agreement and against and from any and all amounts paid by him or her, with the Board's approval, in satisfaction of judgment in such action, suit, or proceeding against him or her; provided he or she gives the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf and, once the Company gives notice of its intent to assume such defense, the Company shall have sole control over such defense with counsel of the Company's choosing. The foregoing right of indemnification shall not be available to the extent that a court of competent jurisdiction in a final judgment or other final adjudication, in either case not subject to further appeal, determines that the acts or omissions of the person seeking indemnity giving rise to the indemnification claim resulted from such person's bad faith, fraud or willful criminal act or omission. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled pursuant to the Organizational Documents, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

12.13 Relationship to Other Benefits. No payment pursuant to the Plan shall be taken into account in determining any benefits under any pension, retirement, savings, profit sharing, group insurance, welfare or other benefit plan of the Company or any Subsidiary except to the extent otherwise expressly provided in writing in such other plan or an agreement thereunder.

12.14 Expenses. The expenses of administering the Plan shall be borne by the Company and its Subsidiaries.

*** * * * ***

**Exhibit 10.6.1**

**EVERCOMMERCE INC.**

**2021 INCENTIVE AWARD PLAN**

# RESTRICTED STOCK UNIT GRANT NOTICE

Capitalized terms not specifically defined in this Restricted Stock Unit Grant Notice (the "Grant Notice") have the meanings given to them in the 2021 Incentive Award Plan (as amended from time to time, the "Plan") of EverCommerce Inc. (the "Company"). The Company hereby grants to the participant listed below ("Participant") the Restricted Stock Units described in this Grant Notice (the "RSUs"), subject to the terms and conditions of the Plan and the Restricted Stock Unit Agreement attached hereto as Exhibit A (the "Agreement"), both of which are incorporated into this Grant Notice by reference.

**Participant:**

**Grant Date:**

**Number of Restricted Stock Units:**

**Vesting Commencement Date:**

**Vesting Schedule:**

**[Withholding Tax Election:** By accepting this Award electronically through the Plan service provider's online grant acceptance policy, the Participant understands and agrees that as a condition of the grant of the RSUs hereunder, the Participant is required to, and hereby affirmatively elects to (the "Sell to Cover Election"), (1) sell that number of Shares determined in accordance with Section 2.5 of the Agreement as may be necessary to satisfy all applicable withholding obligations with respect to any taxable event arising in connection with the RSUs and similarly sell such number of Shares as may be necessary to satisfy all applicable withholding obligations with respect to any other awards of restricted stock units granted to the Participant under the Plan or any other equity incentive plans of the Company, and (2) to allow the Agent (as defined in the Agreement) to remit the cash proceeds of such sale(s) to the Company. Furthermore, the Participant directs the Company to make a cash payment equal to the required tax withholding from the cash proceeds of such sale(s) directly to the appropriate taxing authorities. **The Participant has carefully reviewed Section 2.5 of the Agreement and the Participant hereby represents and warrants that on the date hereof he or she is not aware of any material, nonpublic information with respect to the Company or any securities of the Company, is not subject to any legal, regulatory or contractual restriction that would prevent the Agent from conducting sales, does not have, and will not attempt to exercise, authority, influence or control over any sales of Shares effected by the Agent pursuant to the Agreement, and is entering into the Agreement and this election to "sell to cover" in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1 (regarding trading of the Company's securities on the basis of material nonpublic information) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It is the Participant's intent that this election to "sell to cover" comply with the requirements of Rule 10b5-1(c)(1)(i)(B) under the Exchange Act and be interpreted to comply with the requirements of Rule 10b5-1(c) under the Exchange Act.]**[1]

[1] Note to Draft: Include for mandatory sell-to-cover election.

By Participant's signature below or electronic acceptance or authentication in a form authorized by the Company, Participant agrees to be bound by the terms of this Grant Notice, the Plan and the Agreement. Participant has reviewed the Plan, this Grant Notice and the Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, this Grant Notice and the Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan or relating to the RSUs.

**EVERCOMMERCE INC.**

By: _____

Print Name: _____

Title: _____

**PARTICIPANT**

By: _____

Print Name: _____

Address: _____

_____

**EXHIBIT A**
**TO RESTRICTED STOCK UNIT GRANT NOTICE**

**RESTRICTED STOCK UNIT AGREEMENT**

Pursuant to the Grant Notice to which this Agreement is attached, the Company has granted to Participant the number of RSUs set forth in the Grant Notice.

## ARTICLE I.

## GENERAL

Section 1.1 Defined Terms. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice.

(a) "Cause" shall mean a Participating Company having "Cause" to terminate the Participant's employment as defined in any employment or severance agreement between the Participant and a Participating Company; *provided* that, in the absence of an agreement containing such a definition, a Participating Company shall have "Cause" to terminate the Participant's employment or service upon: (i) conviction of, or plea of guilty or nolo contendere to a felony or crime involving fraud; (ii) commission of a material act of fraud, embezzlement or misappropriation of funds or property of the Company; (iii) willful and material violation of any law, rule, regulation (other than minor traffic violations or similar offenses), or breach of fiduciary duty while acting within the scope of Participant's employment with the Company; (iv) willful failure to substantially perform Participant's duties under this Agreement, or repeated refusal to carry out or comply with the reasonable directives of the Company or the Board; (v) material violation of any substantive Company rule, regulation, procedure or policy of which Participant has received written notice; (vi) material breach of any provision of any employment, non-disclosure, non-competition, non-solicitation or other similar agreement between the Company (or any subsidiary or affiliate thereof); or (vii) Participant taking any action which is intended to harm or disparage the Company, its affiliates, or their reputations, or which would reasonably be expected to lead to unwanted or unfavorable publicity to the Company or its affiliates; provided, however, that Cause shall not be deemed to exist pursuant to clauses (iii), (iv), (v) and (vi) above unless the act or omission giving rise to Cause is not cured (to the extent curable) within thirty (30) days after the Company gives Participant written notice to cure (which notice sets forth with particularity the conduct requiring cure and the basis for which Cause is claimed).

(b) "Cessation Date" shall mean the date of Participant's Termination of Service (regardless of the reason for such termination).

(c) ["CIC Qualifying Termination" shall mean Termination of Service of Participant by any Participating Company without Cause during the twelve (12) month period immediately following a Change in Control.][2]

(d) "Participating Company" shall mean the Company or any of its parents or Subsidiaries.

[2] Note to Draft: To be included for employees entitled to double trigger acceleration.

Section 1.2 Incorporation of Terms of Plan. The RSUs and the shares of Common Stock ("Stock") to be issued to Participant hereunder ("Shares") are subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

Section 1.3 Consideration to the Company. In consideration of the grant of the RSUs by the Company, Participant agrees to render faithful and efficient services to any Participating Company.

## ARTICLE II.

## AWARD OF RESTRICTED STOCK UNITS AND DIVIDEND EQUIVALENTS

Section 2.1 Award of RSUs and Dividend Equivalents.

(a) In consideration of Participant's past and/or continued employment with or service to any Participating Company and for other good and valuable consideration, effective as of the grant date set forth in the Grant Notice (the "Grant Date"), the Company has granted to Participant the number of RSUs set forth in the Grant Notice, upon the terms and conditions set forth in the Grant Notice, the Plan and this Agreement, subject to adjustments as provided in Article 12 of the Plan. Each RSU represents the right to receive one Share or, at the option of the Company, an amount of cash as set forth in Section 2.3(b), in either case, at the times and subject to the conditions set forth herein. However, unless and until the RSUs have vested, Participant will have no right to the payment of any Shares subject thereto. Prior to the actual delivery of any Shares, the RSUs will represent an unsecured obligation of the Company, payable only from the general assets of the Company.

(b) The Company hereby grants to Participant an Award of Dividend Equivalents with respect to each RSU granted pursuant to the Grant Notice for all ordinary cash dividends which are paid to all or substantially all holders of the outstanding Shares between the Grant Date and the date when the applicable RSU is distributed or paid to Participant or is forfeited or expires. The Dividend Equivalents for each RSU shall be equal to the number of Shares or, at the option of the Company, the amount of cash, which is paid as a dividend on one share of Stock. All such Dividend Equivalents shall be credited to Participant and be deemed to be reinvested in additional RSUs as of the date of payment of any such dividend based on the Fair Market Value of a share of Stock on such date. Each additional RSU which results from such deemed reinvestment of Dividend Equivalents granted hereunder shall be subject to the same vesting, distribution or payment, adjustment and other provisions which apply to the underlying RSU to which such additional RSU relates.

Section 2.2 Vesting of RSUs and Dividend Equivalents.

(a) Subject to Participant's continued employment with or service to the Participating Company on each applicable vesting date and subject to the terms of this Agreement, the RSUs shall vest in such amounts and at such times as are set forth in the Grant Notice. Each additional RSU that results from deemed reinvestments of Dividend Equivalents pursuant to Section 2.1(b) hereof shall vest whenever the underlying RSU to which such additional RSU relates vests.

(b) In the event Participant incurs a Termination of Service, except as may be otherwise provided by the Administrator or as set forth in a written agreement between Participant and the Company, Participant shall immediately forfeit any and all RSUs and Dividend Equivalents granted under this Agreement that have not vested or do not vest on or prior to the date on which such Termination of Service occurs, and Participant's rights in any such RSUs and Dividend Equivalents that are not so vested shall lapse and expire.

(c) [Notwithstanding the Grant Notice or the provisions of Section 2.2(a) and Section 2.2(b), in the event of a CIC Qualifying Termination, the RSUs shall become vested in full on the date of such CIC Qualifying Termination.][3]

Section 2.3 Distribution or Payment of RSUs.

(a) Participant's RSUs shall be distributed in Shares (either in book-entry form or otherwise) or, at the option of the Company, paid in an amount of cash as set forth in Section 2.3(b), in either case, as soon as administratively practicable following the vesting of the applicable RSU pursuant to Section 2.2, and, in any event, no later than March 15th of the calendar year following the year in which such vesting occurred (for the avoidance of doubt, this deadline is intended to comply with the "short-term deferral" exemption from Section 409A). Notwithstanding the foregoing, the Company may delay a distribution or payment in settlement of RSUs if it reasonably determines that such payment or distribution will violate federal securities laws or any other Applicable Law, *provided* that such distribution or payment shall be made at the earliest date at which the Company reasonably determines that the making of such distribution or payment will not cause such violation, as required by Treasury Regulation Section 1.409A-2(b)(7)(ii), and provided further that no payment or distribution shall be delayed under this Section 2.3(a) if such delay will result in a violation of Section 409A.

(b) In the event that the Company elects to make payment of Participant's RSUs in cash, the amount of cash payable with respect to each RSU shall be equal to the Fair Market Value of a Share on the day immediately preceding the applicable distribution or payment date set forth in Section 2.3(a). All distributions made in Shares shall be made by the Company in the form of whole Shares unless otherwise determined by the Administrator. The Administrator shall determine whether cash shall be given in lieu of fractional Shares or whether such fractional Shares shall be eliminated by rounding down.

Section 2.4 Conditions to Issuance of Certificates. The Company shall not be required to issue or deliver any certificate or certificates for any Shares or to cause any Shares to be held in book-entry form prior to the fulfillment of all of the following conditions: (a) the admission of the Shares to listing on all stock exchanges on which such Shares are then listed, (b) the completion of any registration or other qualification of the Shares under any state or federal law or under rulings or regulations of the Securities and Exchange Commission or other governmental regulatory body, which the Administrator shall, in its absolute discretion, deem necessary or advisable, (c) the obtaining of any approval or other clearance from any state or federal governmental agency that the Administrator shall, in its absolute discretion, determine to be necessary or advisable, and (d) the receipt of full payment of any applicable withholding tax in accordance with Section 2.5 by the Participating Company with respect to which the applicable withholding obligation arises.

[3] Note to Draft: To be included for double trigger acceleration.

Section 2.5 Tax Withholding. Notwithstanding any other provision of this Agreement:

(c) [The Participating Companies have the authority to deduct or withhold, or require Participant to remit to the applicable Participating Company, an amount sufficient to satisfy any applicable federal, state, local and foreign taxes (including the employee portion of any FICA obligation) required by Applicable Law to be withheld with respect to any taxable event arising pursuant to this Agreement. The Participating Companies may withhold or Participant may make such payment in one or more of the forms specified below:

(i) by cash or check made payable to the Participating Company with respect to which the withholding obligation arises;

(ii) by the deduction of such amount from other compensation payable to Participant;

(iii) with respect to any withholding taxes arising in connection with the distribution of the RSUs, with the consent of the Administrator, by requesting that the Company withhold a net number of vested shares of Stock otherwise issuable pursuant to the RSUs having a then current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Participating Companies based on the maximum statutory withholding rates in Participant's applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(iv) with respect to any withholding taxes arising in connection with the distribution of the RSUs, with the consent of the Administrator, by tendering to the Company vested shares of Stock having a then current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Participating Companies based on the maximum statutory withholding rates in Participant's applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(v) with respect to any withholding taxes arising in connection with the distribution of the RSUs, through the delivery of a notice that Participant has placed a market sell order with a broker acceptable to the Company with respect to shares of Stock then issuable to Participant pursuant to the RSUs, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Participating Company with respect to which the withholding obligation arises in satisfaction of such withholding taxes; *provided* that payment of such proceeds is then made to the applicable Participating Company at such time as may be required by the Administrator, but in any event not later than the settlement of such sale; or

(vi) in any combination of the foregoing.

(d) With respect to any withholding taxes arising in connection with the RSUs, in the event Participant fails to provide timely payment of all sums required pursuant to Section 2.5(a), the Company shall have the right and option, but not the obligation, to treat such failure as an election by Participant to satisfy all or any portion of Participant's required payment obligation pursuant to Section 2.5(a)(ii) or Section 2.5(a)(iii) above, or any combination of the foregoing as the Company may determine to be appropriate. The Company shall not be obligated to deliver any certificate representing shares of Stock issuable with respect to the RSUs to Participant or his or her legal representative unless and until Participant or his or her legal representative shall have paid or otherwise satisfied in full the amount of all federal, state, local and foreign taxes applicable with respect to the taxable income of Participant resulting from the vesting or settlement of the RSUs or any other taxable event related to the RSUs.

(e) In the event any tax withholding obligation arising in connection with the RSUs will be satisfied under Section 2.5(a)(iii), then the Company may elect to instruct any brokerage firm determined acceptable to the Company for such purpose to sell on Participant's behalf a whole number of shares from those shares of Stock then issuable to Participant pursuant to the RSUs as the Company determines to be appropriate to generate cash proceeds sufficient to satisfy the tax withholding obligation and to remit the proceeds of such sale to the Participating Company with respect to which the withholding obligation arises. Participant's acceptance of this Award constitutes Participant's instruction and authorization to the Company and such brokerage firm to complete the transactions described in this Section 2.5(c), including the transactions described in the previous sentence, as applicable. The Company may refuse to issue any shares of Stock in settlement of the RSUs to Participant until the foregoing tax withholding obligations are satisfied, provided that no payment shall be delayed under this Section 2.5(c) if such delay will result in a violation of Section 409A of the Code.

(f) Participant is ultimately liable and responsible for all taxes owed in connection with the RSUs, regardless of any action any Participating Company takes with respect to any tax withholding obligations that arise in connection with the RSUs. No Participating Company makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or payment of the RSUs or the subsequent sale of Shares. The Participating Companies do not commit and are under no obligation to structure the RSUs to reduce or eliminate Participant's tax liability.][4]

(a) [As set forth in Section 10.2 of the Plan, the Company shall have the authority and the right to deduct or withhold, or to require the Participant to remit to the Company, an amount sufficient to satisfy all applicable federal, state and local taxes required by law to be withheld with respect to any taxable event arising in connection with the RSUs. In satisfaction of such tax withholding obligations and in accordance with the Sell to Cover Election included in the Grant Notice, the Participant has irrevocably elected to sell the portion of the Shares to be delivered under the Restricted Stock Units necessary so as to satisfy the tax withholding obligations and shall execute any letter of instruction or agreement required by the Company's transfer agent (together with any other party the Company determines necessary to execute the Sell to Cover Election, the "Agent") to cause the Agent to irrevocably commit to forward the proceeds necessary to satisfy the tax withholding obligations directly to the Company and/or its affiliates. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to deliver any new certificate representing Shares to the Participant or the Participant's legal representative or enter such Shares in book entry form unless and until the Participant or the Participant's legal representative shall have paid or otherwise satisfied in full the amount of all federal, state and local taxes applicable to the taxable income of the Participant resulting from the grant or vesting of the RSUs or the issuance of Shares. In accordance with Participant's Sell to Cover Election pursuant to the Grant Notice, the Participant hereby acknowledges and agrees:

(i) The Participant hereby appoints the Agent as the Participant's agent and authorizes the Agent to (1) sell on the open market at the then prevailing market price(s), on the Participant's behalf, as soon as practicable on or after the Shares are issued upon the vesting of the RSUs, that number (rounded up to the next whole number) of the Shares so issued necessary to generate proceeds to cover (x) any tax withholding obligations incurred with respect to such vesting or issuance and (y) all applicable fees and commissions due to, or required to be collected by, the Agent with respect thereto and (2) apply any remaining funds to the Participant's federal tax withholding.

(ii) The Participant hereby authorizes the Company and the Agent to cooperate and communicate with one another to determine the number of Shares that must be sold pursuant to subsection (i) above.

[4] Note to Draft: Include for standard form.

(iii) The Participant understands that the Agent may effect sales as provided in subsection (i) above in one or more sales and that the average price for executions resulting from bunched orders will be assigned to the Participant's account. In addition, the Participant acknowledges that it may not be possible to sell Shares as provided by subsection (i) above due to (1) a legal or contractual restriction applicable to the Participant or the Agent, (2) a market disruption, or (3) rules governing order execution priority on the national exchange where the Shares may be traded. The Participant further agrees and acknowledges that in the event the sale of Shares would result in material adverse harm to the Company, as determined by the Company in its sole discretion, the Company may instruct the Agent not to sell Shares as provided by subsection (i) above. In the event of the Agent's inability to sell Shares, the Participant will continue to be responsible for the timely payment to the Company and/or its affiliates of all federal, state, local and foreign taxes that are required by applicable laws and regulations to be withheld, including but not limited to those amounts specified in subsection (i) above.

(iv) The Participant acknowledges that regardless of any other term or condition of this Section 2.5(a), the Agent will not be liable to the Participant for (1) special, indirect, punitive, exemplary, or consequential damages, or incidental losses or damages of any kind, or (2) any failure to perform or for any delay in performance that results from a cause or circumstance that is beyond its reasonable control.

(v) The Participant hereby agrees to execute and deliver to the Agent any other agreements or documents as the Agent reasonably deems necessary or appropriate to carry out the purposes and intent of this Section 2.5(a). The Agent is a third-party beneficiary of this Section 2.5(a).

(vi) This Section 2.5(a) shall terminate not later than the date on which all tax withholding obligations arising in connection with the vesting of the Award have been satisfied.

(b) The Company shall not be obligated to deliver any certificate representing Shares issuable with respect to the RSUs to, or to cause any such Shares to be held in book-entry form by, Participant or his or her legal representative unless and until Participant or his or her legal representative shall have paid or otherwise satisfied in full the amount of all federal, state, local and foreign taxes applicable with respect to the taxable income of Participant resulting from the vesting or settlement of the RSUs or any other taxable event related to the RSUs.

(c) Participant is ultimately liable and responsible for all taxes owed in connection with the RSUs, regardless of any action the Company or any other Participating Company takes with respect to any tax withholding obligations that arise in connection with the RSUs. No Participating Company makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or payment of the RSUs or the subsequent sale of Shares. The Participating Companies do not commit and are under no obligation to structure the RSUs to reduce or eliminate Participant's tax liability.][5]

Section 2.6 Rights as Stockholder. Neither Participant nor any Person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book-entry form) will have been issued and recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). Except as otherwise provided herein, after such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to such Shares, including, without limitation, the right to receipt of dividends and distributions on such Shares.

[5] Note to Draft: Include for mandatory sell-to-cover.

## ARTICLE III.

## RESTRICTIVE COVENANTS

Section 3.1 Restrictive Covenants. In consideration of the benefits being provided to Participant pursuant to this Agreement, Participant agrees to be bound by the restrictive covenants contained in this Article III.[6]

(a) Confidentiality Obligations. Participant agrees not to divulge to third parties, or use in a manner not authorized by the Company, any confidential or Company proprietary information gathered or learned by Participant during his or her employment or service with the Participating Companies or their respective affiliates. "Confidential Information" all information belonging to the Company or provided to the Company by a customer that is not known generally to the public or the Company's competitors. Confidential Information includes, but is not limited to: (i) trade secrets, inventions, software code, product methodologies and specifications, information about goods, products or services under development, research, development or business plans, procedures, survey results, pricing or other financial information, confidential reports, handbooks, customer lists and contact information, information about orders from and transactions with customers, sales, marketing and acquisition strategies and plans, pricing strategies, information relating to sources of data used in goods, products and services, computer programs, computer system documentation, production manuals, operations books, educational materials, audio, visual or electronic recordings, customer communications, customer contracts, training materials, personnel information, business records, or any other materials or technical methods/processes developed, owned or controlled by the Company or any of its subsidiaries or affiliates; (ii) information and materials provided by a customer or acquired from a customer; and (iii) information which is marked or otherwise designated or treated as confidential or proprietary by the Company or any of its subsidiaries or affiliates, provided that a document or other material need not be labeled "Confidential" to constitute Confidential Information. The Company acknowledges and agrees that Participant shall be free to use information that is, at the time of use, generally known in the trade or industry through no breach of this Agreement by Participant.

(b) Non-Competition and Non-Solicitation. Participant acknowledges that, in the course of Participant's service, Participant will become familiar with the Participating Companies' and their respective affiliates' trade secrets and with other confidential information concerning the Participating Companies and their respective affiliates and that Participant's services will be of special, unique and extraordinary value to the Participating Companies and their respective affiliates.

(i) Non-Competition. Participant agrees that for a period of one (1) year following Participant's Termination of Service with the Company (the "Restricted Period"), Participant will not directly engage in (whether as an employee, consultant, proprietor, partner, director or otherwise), or have any material ownership interest in, or participate in the operation, management or control of, any person, firm, corporation or business that competes with the Company in a "Restricted Business" in a "Restricted Territory" (as defined below). It is agreed that ownership of (i) no more than one percent (1%) of the outstanding voting stock of a publicly traded corporation, or (ii) any stock Participant presently owns or subsequently acquires without breaching this Agreement will not constitute a violation of this provision.

[6] Note to Company: These covenants are based off of the covenants included in the Executive Employment Agreements and will be updated if and as applicable to conform.

(ii) Non-Solicitation. Participant acknowledges that during Participant's service Participant will have access to and knowledge of Confidential Information. To protect the Confidential Information, Participant agrees that during the period of Participant's service by the Company Participant will not, without the Company's express written consent, engage in any other employment or business activity which is competitive with the Company, or would otherwise conflict with Participant's obligations to the Company. During the Restricted Period, Participant will not (a) directly or indirectly induce any employee, independent contractor or consultant of the Company to terminate or negatively alter his or her relationship with the Company, (b) solicit the business of any client or customer of the Company (other than on behalf of the Company) in any manner that is competitive with the Company; or (c) induce any supplier, content provider, vendor, consultant or independent contractor of the Company to terminate or negatively alter his, her or its relationship with the Company. Participant shall not be deemed to have solicited an individual in violation of clause (a) above if such individual responds to an employment advertisement, web posting or other public publication regarding an open position with Participant or an entity with which Participant is associated, or is referred to Participant or an entity affiliated with Participant by a search firm absent any direct or indirect solicitation by Participant.

(c) Non-Disparagement. Participant agrees that at no time during his or her employment by or service with any Participating Company or thereafter shall he or she make, or cause or assist any other person to make, any statement or other communication to any third party which impugns or attacks, or is otherwise critical of, in any material respect, the reputation, business or character of the Participating Companies or their respective affiliates or any of their respective directors, officers or employees; provided that Participant shall not be required to make any untruthful statement or to violate any law.

(d) As is used in Article III of this Agreement, the terms: (a) "Restricted Business" means any material line of the Company's business conducted by the Company on which Participant worked directly during Participant's last two (2) years of employment or service with the Company, (b) "Restricted Territory" means any state, county, or locality in the United States in which the Company conducts business and any other country, city, state, jurisdiction, or territory in which the Company does business, in any case, limited to such locations in which Participant worked during Participant's employment or service, and (c) "Company" (for purposes of Article III only) shall include the Company and any parent, affiliate, related and/or direct or indirect subsidiary thereof.

## ARTICLE IV.

## OTHER PROVISIONS

Section 4.1 Administration. The Administrator shall have the power to interpret the Plan, the Grant Notice and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan, the Grant Notice and this Agreement as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator will be final and binding upon Participant, the Company and all other interested Persons. To the extent allowable pursuant to Applicable Law, no member of the Committee or the Board will be personally liable for any action, determination or interpretation made with respect to the Plan, the Grant Notice or this Agreement.

Section 4.2 RSUs Not Transferable. The RSUs may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying the RSUs have been issued, and all restrictions applicable to such Shares have lapsed. No RSUs or any interest or right therein or part thereof shall be liable for the debts, contracts or engagements of Participant or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

Section 4.3 Adjustments The Administrator may accelerate the vesting of all or a portion of the RSUs in such circumstances as it, in its sole discretion, may determine. Participant acknowledges that the RSUs and the Shares subject to the RSUs are subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan, including Section 12.2 of the Plan.

Section 4.4 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to Participant shall be addressed to Participant at Participant's last address reflected on the Company's records. By a notice given pursuant to this Section 4.4, either party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or when sent by certified mail (return receipt requested) and deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service.

Section 4.5 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

Section 4.6 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

Section 4.7 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws, including, without limitation, the provisions of the Securities Act and the Exchange Act, and any and all regulations and rules promulgated thereunder by the Securities and Exchange Commission and state securities laws and regulations. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the RSUs are granted, only in such a manner as to conform to Applicable Law. To the extent permitted by Applicable Law, the Plan, the Grant Notice and this Agreement shall be deemed amended to the extent necessary to conform to Applicable Law.

Section 4.8 Amendment, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board, *provided* that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the RSUs in any material way without the prior written consent of Participant.

Section 4.9 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in Section 4.2 and the Plan, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

Section 4.10 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the RSUs (including RSUs which result from the deemed reinvestment of Dividend Equivalents), the Dividend Equivalents, the Grant Notice and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

Section 4.11 Not a Contract of Employment. Nothing in this Agreement or in the Plan shall confer upon Participant any right to continue to serve as an employee or other service provider of any Participating Company or shall interfere with or restrict in any way the rights of any Participating Company, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without cause, except to the extent (i) expressly provided otherwise in a written agreement between a Participating Company and Participant or (ii) where such provisions are not consistent with applicable foreign or local laws, in which case such applicable foreign or local laws shall control.

Section 4.12 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings, notices, communications and agreements of the Company and Participant with respect to the subject matter hereof.

Section 4.13 Section 409A. This Award is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A. However, notwithstanding any other provision of the Plan, the Grant Notice or this Agreement, if at any time the Administrator determines that this Award (or any portion thereof) may be subject to Section 409A, the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify Participant or any other Person for failure to do so) to adopt such amendments to the Plan, the Grant Notice or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate for this Award either to be exempt from the application of Section 409A or to comply with the requirements of Section 409A. The Company shall have no liability in the event the Award fails to qualify for an exemption from or comply with the requirements of Section 409A.

Section 4.14 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

Section 4.15 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant shall have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the RSUs and Dividend Equivalents.

Section 4.16 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which shall be deemed an original and all of which together shall constitute one instrument.

Section 4.17 Broker-Assisted Sales. In the event of any broker-assisted sale of shares of Stock in connection with the payment of withholding taxes as provided in Section 2.5(a)(iii) or Section 2.5(a)(v): (A) any shares of Stock to be sold through a broker-assisted sale will be sold on the day the tax withholding obligation arises or as soon thereafter as practicable; (B) such shares of Stock may be sold as part of a block trade with other participants in the Plan in which all participants receive an average price; (C) Participant will be responsible for all broker's fees and other costs of sale, and Participant agrees to indemnify and hold the Company harmless from any losses, costs, damages, or expenses relating to any such sale; (D) to the extent the proceeds of such sale exceed the applicable tax withholding obligation, the Company agrees to pay such excess in cash to Participant as soon as reasonably practicable; (E) Participant acknowledges that the Company or its designee is under no obligation to arrange for such sale at any particular price, and that the proceeds of any such sale may not be sufficient to satisfy the applicable tax withholding obligation; and (F) in the event the proceeds of such sale are insufficient to satisfy the applicable tax withholding obligation, Participant agrees to pay immediately upon demand to the Participating Company with respect to which the withholding obligation arises an amount in cash sufficient to satisfy any remaining portion of the applicable Participating Company's withholding obligation.

**Exhibit 10.6.2**

**EVERCOMMERCE INC.**

**2021 INCENTIVE AWARD PLAN**

# STOCK OPTION GRANT NOTICE

EverCommerce Inc. (the "Company"), pursuant to its 2021 Incentive Award Plan (as amended from time to time, the "Plan"), hereby grants to the participant listed below ("Participant") the stock option (the "Option") described in this Stock Option Grant Notice (the "Grant Notice"). The Option is subject to the terms and conditions of the Plan and the Stock Option Agreement attached hereto as Exhibit A (the "Agreement"), both of which are incorporated into this Grant Notice by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meaning in this Grant Notice and the Agreement.

**Participant:**

**Grant Date:**

**Exercise Price per Share:**

**Shares Subject to the Option:**

**Final Expiration Date:**

**Vesting Commencement Date:**

**Vesting Schedule:** [To be specified in individual agreements]

**Type of Option** ☐ Incentive Stock Option ☐ Non-Qualified Stock Option

By Participant's signature below or electronic acceptance or authentication in a form authorized by the Company, Participant agrees to be bound by the terms of this Grant Notice, the Plan and the Agreement. Participant has reviewed the Plan, this Grant Notice and the Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, this Grant Notice and the Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan or relating to the Option.

**EVERCOMMERCE INC.**

By: _____
Print Name:
Title:

**PARTICIPANT**

By: _____
Print Name:

**EXHIBIT A**

**TO STOCK OPTION GRANT NOTICE**

**STOCK OPTION AGREEMENT**

Pursuant to the Grant Notice to which this Agreement is attached, the Company has granted to Participant an Option under the Plan to purchase the number of Shares set forth in the Grant Notice.

## ARTICLE I.
## GENERAL

1.1 Incorporation of Terms of Plan. The Option is subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan will control.

1.2 Defined Terms. Capitalized terms not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice. For purposes of this Agreement,

(a) "Cause" shall mean a Participating Company having "Cause" to terminate the Participant's employment as defined in any employment or severance agreement between the Participant and a Participating Company; *provided* that, in the absence of an agreement containing such a definition, a Participating Company shall have "Cause" to terminate the Participant's employment or service upon: (i) conviction of, or plea of guilty or nolo contendere to a felony or crime involving fraud; (ii) commission of a material act of fraud, embezzlement or misappropriation of funds or property of the Company; (iii) willful and material violation of any law, rule, regulation (other than minor traffic violations or similar offenses), or breach of fiduciary duty while acting within the scope of Participant's employment with the Company; (iv) willful failure to substantially perform Participant's duties under this Agreement, or repeated refusal to carry out or comply with the reasonable directives of the Company or the Board; (v) material violation of any substantive Company rule, regulation, procedure or policy of which Participant has received written notice; (vi) material breach of any provision of any employment, non-disclosure, non-competition, non-solicitation or other similar agreement between the Company (or any subsidiary or affiliate thereof); or (vii) Participant taking any action which is intended to harm or disparage the Company, its affiliates, or its reputation, or which would reasonably be expected to lead to unwanted or unfavorable publicity to the Company or its affiliates; provided, however, that Cause shall not be deemed to exist pursuant to clauses (iii), (iv), (v) and (vi) above unless the act or omission giving rise to Cause is not cured (to the extent curable) within thirty (30) days after the Company gives Participant written notice to cure (which notice sets forth with particularity the conduct requiring cure and the basis for which Cause is claimed).

(b) "Cessation Date" shall mean the date of Participant's Termination of Service (regardless of the reason for such termination).

(c) ["CIC Qualifying Termination" shall mean Termination of Service of Participant by any Participating Company without Cause during the twelve (12) month period immediately following a Change in Control.][7]

(d) "Participating Company" shall mean the Company or any of its parents or Subsidiaries.

[7] Note to Draft: To be included for double trigger acceleration.

## ARTICLE II.
## GRANT OF OPTION

Section 2.1 Grant of Option. In consideration of Participant's past and/or continued employment with or service to a Participating Company and for other good and valuable consideration, effective as of the grant date set forth in the Grant Notice (the "Grant Date"), the Company has granted to the Participant the Option to purchase any part or all of an aggregate number of Shares set forth in the Grant Notice, upon the terms and conditions set forth in the Grant Notice, the Plan and this Agreement, subject to adjustment as provided in Section 12.2 of the Plan.

Section 2.2 Exercise Price. The exercise price per Share of the Shares subject to the Option (the "Exercise Price") shall be as set forth in the Grant Notice.

Section 2.3 Consideration to the Company. In consideration of the grant of the Option by the Company, Participant agrees to render faithful and efficient services to any Participating Company.

## ARTICLE III.
## PERIOD OF EXERCISABILITY

Section 3.1 Commencement of Exercisability.

(a) Subject to Participant's continued employment with or service to a Participating Company on each applicable vesting date and subject to Sections 3.2, 3.3, 6.9 and 6.14 hereof, the Option shall become vested and exercisable in such amounts and at such times as are set forth in the Grant Notice.

(b) [Notwithstanding the Grant Notice or the provisions of Section 3.1(a) and (c), in the event of a CIC Qualifying Termination, the Option shall become vested and exercisable in full on the date of such CIC Qualifying Termination.] [8]

(c) Subject to Section 3.1(b) and unless otherwise determined by the Administrator or as set forth in a written agreement between Participant and the Company, any portion of the Option that has not become vested and exercisable on or prior to the Cessation Date (including, without limitation, pursuant to any employment or similar agreement by and between Participant and the Company) shall be forfeited on the Cessation Date and shall not thereafter become vested or exercisable.

Section 3.2 Duration of Exercisability. The installments provided for in the vesting schedule set forth in the Grant Notice are cumulative. Each such installment that becomes vested and exercisable pursuant to the vesting schedule set forth in the Grant Notice shall remain vested and exercisable until it becomes unexercisable under Section 3.3 hereof. Once the Option becomes unexercisable, it shall be forfeited immediately.

[8] Note to Draft: To be included for double trigger acceleration.

Section 3.3 Expiration of Option. The Option may not be exercised to any extent by anyone after the first to occur of the following events:

(a) The expiration date set forth in the Grant Notice; *provided* that such expiration date shall not be later than the tenth (10th) anniversary of the Grant Date;

(b) Except as the Administrator may otherwise approve, the ninetieth (90th) day following the Cessation Date by reason of Participant's Termination of Service for any reason other than due to death, Disability or by a Participating Company for Cause;

(c) Except as the Administrator may otherwise approve, immediately upon the Cessation Date by reason of Participant's Termination of Service by a Participating Company for Cause; and

(d) The expiration of twelve (12) months from the Cessation Date by reason of Participant's Termination of Employment due to death or Disability.

Section 3.4 Tax Withholding. Notwithstanding any other provision of this Agreement:

(a) The Participating Companies have the authority to deduct or withhold, or require Participant to remit to the applicable Participating Company, an amount sufficient to satisfy any applicable federal, state, local and foreign taxes (including the employee portion of any FICA obligation) required by Applicable Law to be withheld with respect to any taxable event arising pursuant to this Agreement. The Participating Companies may withhold or Participant may make such payment in one or more of the forms specified below:

(i) by cash or check made payable to the Participating Company with respect to which the withholding obligation arises;

(ii) by the deduction of such amount from other compensation payable to Participant;

(iii) with respect to any withholding taxes arising in connection with the exercise of the Option, with the consent of the Administrator, by requesting that the Participating Companies withhold a net number of vested Shares otherwise issuable upon the exercise of the Option having a then current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Participating Companies based on the maximum statutory withholding rates in Participant's applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(iv) with respect to any withholding taxes arising in connection with the exercise of the Option, with the consent of the Administrator, by tendering to the Company vested Shares held for such period of time as may be required by the Administrator in order to avoid adverse accounting consequences and having a then current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Participating Companies based on the maximum statutory withholding rates in Participant's applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(v) with respect to any withholding taxes arising in connection with the exercise of the Option, through the delivery of a notice that Participant has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable to Participant pursuant to the Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Participating Company with respect to which the withholding obligation arises in satisfaction of such withholding taxes; provided that payment of such proceeds is then made to the applicable Participating Company at such time as may be required by the Administrator, but in any event not later than the settlement of such sale; or

(vi) in any combination of the foregoing.

(b) With respect to any withholding taxes arising in connection with the Option, in the event Participant fails to provide timely payment of all sums required pursuant to Section 3.4(a), the Company shall have the right and option, but not the obligation, to treat such failure as an election by Participant to satisfy all or any portion of Participant's required payment obligation pursuant to Section 3.4(a)(ii) or Section 3.4(a)(iii) above, or any combination of the foregoing as the Company may determine to be appropriate. The Company shall not be obligated to deliver any certificate representing Shares issuable with respect to the exercise of the Option to, or to cause any such Shares to be held in book-entry form by, Participant or his or her legal representative unless and until Participant or his or her legal representative shall have paid or otherwise satisfied in full the amount of all federal, state, local and foreign taxes applicable with respect to the taxable income of Participant resulting from the exercise of the Option or any other taxable event related to the Option.

(c) In the event any tax withholding obligation arising in connection with the Option will be satisfied under Section 3.4(a)(iii), then the Company may elect to instruct any brokerage firm determined acceptable to the Company for such purpose to sell on Participant's behalf a whole number of Shares from those Shares then issuable upon the exercise of the Option as the Company determines to be appropriate to generate cash proceeds sufficient to satisfy the tax withholding obligation and to remit the proceeds of such sale to the Participating Company with respect to which the withholding obligation arises. Participant's acceptance of this Option constitutes Participant's instruction and authorization to the Company and such brokerage firm to complete the transactions described in this Section 3.4(c), including the transactions described in the previous sentence, as applicable. The Company may refuse to issue any Shares to Participant until the foregoing tax withholding obligations are satisfied, provided that no payment shall be delayed under this Section 3.4(c) if such delay will result in a violation of Section 409A.

(d) Participant is ultimately liable and responsible for all taxes owed in connection with the Option, regardless of any action any Participating Company takes with respect to any tax withholding obligations that arise in connection with the Option. No Participating Company makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or exercise of the Option or the subsequent sale of Shares. The Participating Companies do not commit and are under no obligation to structure the Option to reduce or eliminate Participant's tax liability.

## ARTICLE IV.
## EXERCISE OF OPTION

Section 4.1 Person Eligible to Exercise. During the lifetime of Participant, only Participant may exercise the Option or any portion thereof. After the death of Participant, any exercisable portion of the Option may, prior to the time when the Option becomes unexercisable under Section 3.3 hereof, be exercised by Participant's personal representative or by any Person empowered to do so under the deceased Participant's will or under the then Applicable Laws of descent and distribution.

Section 4.2 Partial Exercise. Subject to Section 6.2, any exercisable portion of the Option or the entire Option, if then wholly exercisable, may be exercised in whole or in part at any time prior to the time when the Option or portion thereof becomes unexercisable under Section 3.3 hereof.

Section 4.3 Manner of Exercise. The Option, or any exercisable portion thereof, may be exercised solely by delivery to the Secretary of the Company (or any third party administrator or other Person designated by the Company), during regular business hours, of all of the following prior to the time when the Option or such portion thereof becomes unexercisable under Section 3.3 hereof.

(a) An exercise notice in a form specified by the Administrator, stating that the Option or portion thereof is thereby exercised, such notice complying with all applicable rules established by the Administrator;

(b) The receipt by the Company of full payment for the Shares with respect to which the Option or portion thereof is exercised, in such form of consideration permitted under Section 4.4 that is acceptable to the Administrator;

(c) The payment of any applicable withholding tax in accordance with Section 3.4;

(d) Any other written representations or documents as may be required in the Administrator's sole discretion to effect compliance with Applicable Law; and

(e) In the event the Option or portion thereof shall be exercised pursuant to Section 4.1 by any Person or Persons other than Participant, appropriate proof of the right of such Person or Persons to exercise the Option.

Notwithstanding any of the foregoing, the Administrator shall have the right to specify all conditions of the manner of exercise, which conditions may vary by country and which may be subject to change from time to time.

Section 4.4 Method of Payment. Payment of the Exercise Price shall be by any of the following, or a combination thereof, at the election of Participant:

(a) Cash or check;

(b) With the consent of the Administrator, surrender of vested Shares (including, without limitation, Shares otherwise issuable upon exercise of the Option) held for such period of time as may be required by the Administrator in order to avoid adverse accounting consequences and having a Fair Market Value on the date of delivery equal to the aggregate Exercise Price of the Option or exercised portion thereof;

(c) Through the delivery of a notice that Participant has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable upon exercise of the Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the Exercise Price; *provided* that payment of such proceeds is then made to the Company at such time as may be required by the Administrator, but in any event not later than the settlement of such sale; or

(d) Any other form of legal consideration acceptable to the Administrator.

Section 4.5 Conditions to Issuance of Shares. The Company shall not be required to issue or deliver any certificate or certificates for any Shares or to cause any Shares to be held in book-entry form prior to the fulfillment of all of the following conditions: (a) the admission of the Shares to listing on all stock exchanges on which such Shares are then listed, (b) the completion of any registration or other qualification of the Shares under any state or federal law or under rulings or regulations of the Securities and Exchange Commission or other governmental regulatory body, which the Administrator shall, in its absolute discretion, deem necessary or advisable, (c) the obtaining of any approval or other clearance from any state or federal governmental agency that the Administrator shall, in its absolute discretion, determine to be necessary or advisable, (d) the receipt by the Company of full payment for such Shares, which may be in one or more of the forms of consideration permitted under Section 4.4, and (e) the receipt of full payment of any applicable withholding tax in accordance with Section 3.4 by the Participating Company with respect to which the applicable withholding obligation arises.

Section 4.6 Rights as Stockholder. Neither Participant nor any Person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares purchasable upon the exercise of any part of the Option unless and until certificates representing such Shares (which may be in book-entry form) will have been issued and recorded on the records of the Company or its transfer agents or registrars and delivered to Participant (including through electronic delivery to a brokerage account). No adjustment will be made for a dividend or other right for which the record date is prior to the date of such issuance, recordation and delivery, except as provided in Section 12.2 of the Plan. Except as otherwise provided herein, after such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to such Shares, including, without limitation, the right to receipt of dividends and distributions on such Shares.

## ARTICLE V.

## RESTRICTIVE COVENANTS

Section 5.1 Restrictive Covenants. In consideration of the benefits being provided to Participant pursuant to this Agreement, Participant agrees to be bound by the restrictive covenants contained in this Article III.[9]

(a) Confidentiality Obligations. Participant agrees not to divulge to third parties, or use in a manner not authorized by the Company, any confidential or Company proprietary information gathered or learned by Participant during his or her employment or service with the Participating Companies or their respective affiliates. "Confidential Information" all information belonging to the Company or provided to the Company by a customer that is not known generally to the public or the Company's competitors. Confidential Information includes, but is not limited to: (i) trade secrets, inventions, software code, product methodologies and specifications, information about goods, products or services under development, research, development or business plans, procedures, survey results, pricing or other financial information, confidential reports, handbooks, customer lists and contact information, information about orders from and transactions with customers, sales, marketing and acquisition strategies and plans, pricing strategies, information relating to sources of data used in goods, products and services, computer programs, computer system documentation, production manuals, operations books, educational materials, audio, visual or electronic recordings, customer communications, customer contracts, training materials, personnel information, business records, or any other materials or technical methods/processes developed, owned or controlled by the Company or any of its subsidiaries or affiliates; (ii) information and materials provided by a customer or acquired from a customer; and (iii) information which is marked or otherwise designated or treated as confidential or proprietary by the Company or any of its subsidiaries or affiliates, provided that a document or other material need not be labeled "Confidential" to constitute Confidential Information. The Company acknowledges and agrees that Participant shall be free to use information that is, at the time of use, generally known in the trade or industry through no breach of this Agreement by Participant.

(b) Non-Competition and Non-Solicitation. Participant acknowledges that, in the course of Participant's service, Participant will become familiar with the Participating Companies' and their respective affiliates' trade secrets and with other confidential information concerning the Participating Companies and their respective affiliates and that Participant's services will be of special, unique and extraordinary value to the Participating Companies and their respective affiliates.

[9] Note to Company: These covenants are based off of the covenants included in the Executive Employment Agreements and will be updated if and as applicable to conform.

(i) Non-Competition. Participant agrees that for a period of one (1) year following Participant's Termination of Service with the Company (the "Restricted Period"), Participant will not directly engage in (whether as an employee, consultant, proprietor, partner, director or otherwise), or have any material ownership interest in, or participate in the operation, management or control of, any person, firm, corporation or business that competes with the Company in a "Restricted Business" in a "Restricted Territory" (as defined below). It is agreed that ownership of (i) no more than one percent (1%) of the outstanding voting stock of a publicly traded corporation, or (ii) any stock Participant presently owns or subsequently acquires without breaching this Agreement will not constitute a violation of this provision.

(ii) Non-Solicitation. Participant acknowledges that during Participant's service Participant will have access to and knowledge of Confidential Information. To protect the Confidential Information, Participant agrees that during the period of Participant's service by the Company Participant will not, without the Company's express written consent, engage in any other employment or business activity which is competitive with the Company, or would otherwise conflict with Participant's obligations to the Company. During the Restricted Period, Participant will not (a) directly or indirectly induce any employee, independent contractor or consultant of the Company to terminate or negatively alter his or her relationship with the Company, (b) solicit the business of any client or customer of the Company (other than on behalf of the Company) in any manner that is competitive with the Company; or (c) induce any supplier, content provider, vendor, consultant or independent contractor of the Company to terminate or negatively alter his, her or its relationship with the Company. Participant shall not be deemed to have solicited an individual in violation of clause (a) above if such individual responds to an employment advertisement, web posting or other public publication regarding an open position with Participant or an entity with which Participant is associated, or is referred to Participant or an entity affiliated with Participant by a search firm absent any direct or indirect solicitation by Participant.

(c) Non-Disparagement. Participant agrees that at no time during his or her employment by or service with any Participating Company or thereafter shall he or she make, or cause or assist any other person to make, any statement or other communication to any third party which impugns or attacks, or is otherwise critical of, in any material respect, the reputation, business or character of the Participating Companies or their respective affiliates or any of their respective directors, officers or employees; provided that Participant shall not be required to make any untruthful statement or to violate any law.

(d) As is used in Article III of this Agreement, the terms: (a) "Restricted Business" means any material line of the Company's business conducted by the Company on which Participant worked directly during Participant's last two (2) years of employment or service with the Company, (b) "Restricted Territory" means any state, county, or locality in the United States in which the Company conducts business and any other country, city, state, jurisdiction, or territory in which the Company does business, in any case, limited to such locations in which Participant worked during Participant's employment or service, and (c) "Company" (for purposes of Article III only) shall include the Company and any parent, affiliate, related and/or direct or indirect subsidiary thereof.

## ARTICLE VI.

## OTHER PROVISIONS

Section 6.1 Administration. The Administrator shall have the power to interpret the Plan, the Grant Notice and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan, the Grant Notice and this Agreement as are consistent therewith and to interpret, amend or revoke any such rules. All actions taken and all interpretations and determinations made by the Administrator will be final and binding upon Participant, the Company and all other interested Persons. To the extent allowable pursuant to Applicable Law, no member of the Committee or the Board will be personally liable for any action, determination or interpretation made with respect to the Plan, the Grant Notice or this Agreement.

Section 6.2 Whole Shares. The Option may only be exercised for whole Shares.

Section 6.3 Option Not Transferable. Subject to Section 4.1 hereof, the Option may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying the Option have been issued, and all restrictions applicable to such Shares have lapsed. Neither the Option nor any interest or right therein or part thereof shall be liable for the debts, contracts or engagements of Participant or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence. Notwithstanding the foregoing, with the consent of the Administrator, if the Option is a Non-Qualified Stock Option, it may be transferred to Permitted Transferees pursuant to any conditions and procedures the Administrator may require.

Section 6.4 Adjustments. The Administrator may accelerate the vesting of all or a portion of the Option in such circumstances as it, in its sole discretion, may determine. Participant acknowledges that the Option is subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan, including Section 12.2 of the Plan.

Section 6.5 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to Participant shall be addressed to Participant at Participant's last address reflected on the Company's records. By a notice given pursuant to this Section 6.5, either party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or when sent by certified mail (return receipt requested) and deposited (with postage prepaid) in a post office or branch post office regularly maintained by the United States Postal Service.

Section 6.6 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

Section 6.7 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

Section 6.8 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws, including, without limitation, the provisions of the Securities Act and the Exchange Act, and any and all regulations and rules promulgated thereunder by the Securities and Exchange Commission and state securities laws and regulations. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the Option is granted and may be exercised, only in such a manner as to conform to Applicable Law. To the extent permitted by Applicable Law, the Plan, the Grant Notice and this Agreement shall be deemed amended to the extent necessary to conform to Applicable Law.

Section 6.9 Amendment, Suspension and Termination. To the extent permitted by the Plan, this Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Administrator or the Board, *provided* that, except as may otherwise be provided by the Plan, no amendment, modification, suspension or termination of this Agreement shall adversely affect the Option in any material way without the prior written consent of Participant.

Section 6.10 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in Section 6.3 and the Plan, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

Section 6.11 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the Option, the Grant Notice and this Agreement shall be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3 of the Exchange Act) that are requirements for the application of such exemptive rule. To the extent permitted by Applicable Law, this Agreement shall be deemed amended to the extent necessary to conform to such applicable exemptive rule.

Section 6.12 Not a Contract of Employment. Nothing in this Agreement or in the Plan shall confer upon Participant any right to continue to serve as an employee or other service provider of any Participating Company or shall interfere with or restrict in any way the rights of any Participating Company, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without cause, except to the extent (i) expressly provided otherwise in a written agreement between a Participating Company and Participant or (ii) where such provisions are not consistent with applicable foreign or local laws, in which case such applicable foreign or local laws shall control.

Section 6.13 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

Section 6.14 Section 409A. This Option is not intended to constitute "nonqualified deferred compensation" within the meaning of Section 409A. However, notwithstanding any other provision of the Plan, the Grant Notice or this Agreement, if at any time the Administrator determines that this Option (or any portion thereof) may be subject to Section 409A, the Administrator shall have the right in its sole discretion (without any obligation to do so or to indemnify Participant or any other Person for failure to do so) to adopt such amendments to the Plan, the Grant Notice or this Agreement, or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, as the Administrator determines are necessary or appropriate for this Option either to be exempt from the application of Section 409A or to comply with the requirements of Section 409A. The Company shall have no liability in the event the Option fails to qualify for an exemption from or comply with the requirements of Section 409A.

Section 6.15 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

Section 6.16 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and shall not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant shall have only the right to receive Shares as a general unsecured creditor with respect to the Option, as and when exercised pursuant to the terms hereof.

Section 6.17 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which shall be deemed an original and all of which together shall constitute one instrument.

Section 6.18 Broker-Assisted Sales. In the event of any broker-assisted sale of Shares in connection with the payment of withholding taxes as provided in Section 3.4(a)(v) or Section 3.4(c) or the payment of the Exercise Price as provided in Section 4.4(c): (a) any Shares to be sold through a broker-assisted sale will be sold on the day the tax withholding obligation or exercise of the Option, as applicable, occurs or arises, or as soon thereafter as practicable; (b) such Shares may be sold as part of a block trade with other participants in the Plan in which all participants receive an average price; (c) Participant will be responsible for all broker's fees and other costs of sale, and Participant agrees to indemnify and hold the Company harmless from any losses, costs, damages, or expenses relating to any such sale; (d) to the extent the proceeds of such sale exceed the applicable tax withholding obligation or Exercise Price, the Company agrees to pay such excess in cash to Participant as soon as reasonably practicable; (e) Participant acknowledges that the Company or its designee is under no obligation to arrange for such sale at any particular price, and that the proceeds of any such sale may not be sufficient to satisfy the applicable tax withholding obligation or Exercise Price; and (f) in the event the proceeds of such sale are insufficient to satisfy the applicable tax withholding obligation, Participant agrees to pay immediately upon demand to the Participating Company with respect to which the withholding obligation arises an amount in cash sufficient to satisfy any remaining portion of the applicable Participating Company's withholding obligation.

Section 6.19 Incentive Stock Options. Participant acknowledges that to the extent the aggregate Fair Market Value of Shares (determined as of the time the option with respect to the Shares is granted) with respect to which Incentive Stock Options, including this Option (if applicable), are exercisable for the first time by Participant during any calendar year exceeds $100,000 or if for any other reason such Incentive Stock Options do not qualify or cease to qualify for treatment as "incentive stock options" under Section 422 of the Code, such Incentive Stock Options shall be treated as Non-Qualified Stock Options. Participant further acknowledges that the rule set forth in the preceding sentence shall be applied by taking the Option and other stock options into account in the order in which they were granted, as determined under Section 422(d) of the Code and the Treasury Regulations thereunder. Participant also acknowledges that an Incentive Stock Option exercised more than three (3) months after Participant's Termination of Service, other than by reason of death or disability, will be taxed as a Non-Qualified Stock Option.

Section 6.20 Notification of Disposition. If this Option is designated as an Incentive Stock Option, Participant shall give prompt written notice to the Company of any disposition or other transfer of any Shares acquired under this Agreement if such disposition or transfer is made (a) within two (2) years from the Grant Date or (b) within one (1) year after the transfer of such Shares to Participant. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by Participant in such disposition or other transfer.

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**EVERCOMMERCE INC.**
**2021 EMPLOYEE STOCK PURCHASE PLAN**

## ARTICLE I.

## PURPOSE

The purpose of this Plan is to assist Eligible Employees of the Company and its Designated Subsidiaries in acquiring a stock ownership interest in the Company.

The Plan consists of two components: (i) the Section 423 Component and (ii) the Non-Section 423 Component. The Section 423 Component is intended to qualify as an "employee stock purchase plan" under Section 423 of the Code and shall be administered, interpreted and construed in a manner consistent with the requirements of Section 423 of the Code. The Non-Section 423 Component authorizes the grant of rights which need not qualify as rights granted pursuant to an "employee stock purchase plan" under Section 423 of the Code. Rights granted under the Non-Section 423 Component shall be granted pursuant to separate Offerings containing such sub-plans, appendices, rules or procedures as may be adopted by the Administrator and designed to achieve tax, securities laws or other objectives for Eligible Employees and Designated Subsidiaries but shall not be intended to qualify as an "employee stock purchase plan" under Section 423 of the Code. Except as otherwise determined by the Administrator or provided herein, the Non-Section 423 Component will operate and be administered in the same manner as the Section 423 Component. Offerings intended to be made under the Non-Section 423 Component will be designated as such by the Administrator at or prior to the time of such Offering.

For purposes of this Plan, the Administrator may designate separate Offerings under the Plan in which Eligible Employees will participate. The terms of these Offerings need not be identical, even if the dates of the applicable Offering Period(s) in each such Offering are identical, provided that the terms of participation are the same within each separate Offering under the Section 423 Component (as determined under Section 423 of the Code). Solely by way of example and without limiting the foregoing, the Company could, but shall not be required to, provide for simultaneous Offerings under the Section 423 Component and the Non-Section 423 Component of the Plan.

## ARTICLE II.
## DEFINITIONS AND CONSTRUCTION

Wherever the following terms are used in the Plan they shall have the meanings specified below, unless the context clearly indicates otherwise.

2.1 "***Administrator***" means the entity that conducts the general administration of the Plan as provided in Article XI. The term "Administrator" shall refer to the Committee unless the Board has assumed the authority for administration of the Plan as provided in Article XI.

2.2 "***Agent***" means the brokerage firm, bank or other financial institution, entity or person(s), if any, engaged, retained, appointed or authorized to act as the agent of the Company or an Employee with regard to the Plan.

2.3 "***Applicable Law***" means the requirements relating to the administration of equity incentive plans under U.S. federal and state securities, tax and other applicable laws, rules and regulations, the applicable rules of any stock exchange or quotation system on which Shares are listed or quoted and the applicable laws and rules of any foreign country or other jurisdiction where rights under this Plan are granted.

2.4 "***Board***" means the Board of Directors of the Company.

2.5 "***Code***" means the U.S. Internal Revenue Code of 1986, as amended, and the regulations issued thereunder.

2.6 "***Common Stock***" means common stock of the Company and such other securities of the Company that may be substituted therefore.

2.7 "***Company***" means EverCommerce Inc., a Delaware corporation, or any successor.

2.8 "***Compensation***" of an Eligible Employee means, unless otherwise determined by the Administrator, the gross base compensation received by such Eligible Employee as compensation for services to the Company or any Designated Subsidiary, including prior week adjustment and overtime payments but excluding vacation pay, holiday pay, jury duty pay, funeral leave pay, military leave pay, commissions, incentive compensation, one-time bonuses (e.g., retention or sign on bonuses), education or tuition reimbursements, travel expenses, business and moving reimbursements, income received in connection with any stock options, stock appreciation rights, restricted stock, restricted stock units or other compensatory equity awards, fringe benefits, other special payments and all contributions made by the Company or any Designated Subsidiary for the Employee's benefit under any employee benefit plan now or hereafter established.

2.9 "***Designated Subsidiary***" means any Subsidiary designated by the Administrator in accordance with Section 11.2(b), such designation to specify whether such participation is in the Section 423 Component or Non-Section 423 Component. A Designated Subsidiary may participate in either the Section 423 Component or Non-Section 423 Component, but not both; provided that a Subsidiary that, for U.S. tax purposes, is disregarded from the Company or any Subsidiary that participates in the Section 423 Component shall automatically constitute a Designated Subsidiary that participates in the Section 423 Component.

2.10 "***Effectiv***e ***Date***" means the day prior to the Public Trading Date.

2.11 "***Eligible Employee***" means:

(a) an Employee who does not, immediately after any rights under this Plan are granted, own (directly or through attribution) stock possessing 5% or more of the total combined voting power or value of all classes of Common Stock and other securities of the Company, a Parent or a Subsidiary (as determined under Section 423(b)(3) of the Code). For purposes of the foregoing, the rules of Section 424(d) of the Code with regard to the attribution of stock ownership shall apply in determining the stock ownership of an individual, and stock that an Employee may purchase under outstanding options shall be treated as stock owned by the Employee.

(b) Notwithstanding the foregoing, the Administrator may provide in an Offering Document that an Employee shall not be eligible to participate in an Offering Period under the Section 423 Component if: (i) such Employee is a highly compensated employee within the meaning of Section 423(b)(4)(D) of the Code; (ii) such Employee has not met a service requirement designated by the Administrator pursuant to Section 423(b)(4)(A) of the Code (which service requirement may not exceed two years); (iii) such Employee's customary employment is for twenty hours per week or less; (iv) such Employee's customary employment is for less than five months in any calendar year; and/or (v) such Employee is a citizen or resident of a foreign jurisdiction and the grant of a right to purchase Shares under the Plan to such Employee would be prohibited under the laws of such foreign jurisdiction or the grant of a right to purchase Shares under the Plan to such Employee in compliance with the laws of such foreign jurisdiction would cause the Plan to violate the requirements of Section 423 of the Code, as determined by the Administrator in its sole discretion; provided, further, that any exclusion in clauses (i), (ii), (iii), (iv) or (v) shall be applied in an identical manner under each Offering Period to all Employees, in accordance with Treasury Regulation Section 1.423-2(e).

(c) Further notwithstanding the foregoing, with respect to the Non-Section 423 Component, the first sentence in this definition shall apply in determining who is an "Eligible Employee," except (i) the Administrator may limit eligibility further within the Company or a Designated Subsidiary so as to only designate some Employees of the Company or a Designated Subsidiary as Eligible Employees, and (ii) to the extent the restrictions in the first sentence in this definition are not consistent with applicable local laws, the applicable local laws shall control.

2.12 "***Employee***" means any individual who renders services to the Company or any Designated Subsidiary in the status of an employee, and, with respect to the Section 423 Component, a person who is an employee within the meaning of Section 3401(c) of the Code. For purposes of an individual's participation in, or other rights under the Plan, all determinations by the Company shall be final, binding and conclusive, notwithstanding that any court of law or governmental agency subsequently makes a contrary determination. For purposes of the Plan, the employment relationship shall be treated as continuing intact while the individual is on sick leave or other leave of absence approved by the Company or Designated Subsidiary and meeting the requirements of Treasury Regulation Section 1.421-1(h)(2). Where the period of leave exceeds three (3) months and the individual's right to reemployment is not guaranteed either by statute or by contract, the employment relationship shall be deemed to have terminated on the first day immediately following such three (3)-month period.

2.13 "***Enrollment Date***" means the first Trading Day of each Offering Period.

2.14 "***Fair Market Value***" means, as of any date, the value of Shares determined as follows: (i) if the Shares are listed on any established stock exchange, its Fair Market Value will be the closing sales price for such Shares as quoted on such exchange for such date, or if no sale occurred on such date, the last day preceding such date during which a sale occurred, as reported in The Wall Street Journal or another source the Administrator deems reliable; (ii) if the Shares are not traded on a stock exchange but are quoted on a national market or other quotation system, the closing sales price on such date, or if no sales occurred on such date, then on the last date preceding such date during which a sale occurred, as reported in The Wall Street Journal or another source the Administrator deems reliable; or (iii) without an established market for the Shares, the Administrator will determine the Fair Market Value in its discretion.

2.15 "***Non-Section 423 Component***" means those Offerings under the Plan, together with the sub-plans, appendices, rules or procedures, if any, adopted by the Administrator as a part of this Plan, in each case, pursuant to which rights to purchase Shares during an Offering Period may be granted to Eligible Employees that need not satisfy the requirements for rights to purchase Shares granted pursuant to an "employee stock purchase plan" that are set forth under Section 423 of the Code.

2.16 "***Offering***" means an offer under the Plan of a right to purchase Shares that may be exercised during an Offering Period as further described in Article IV hereof. Unless otherwise specified by the Administrator, each Offering to the Eligible Employees of the Company or a Designated Subsidiary shall be deemed a separate Offering, even if the dates and other terms of the applicable Offering Periods of each such Offering are identical, and the provisions of the Plan will separately apply to each Offering. To the extent permitted by Treas. Reg. § 1.423-2(a)(1), the terms of each separate Offering under the Section 423 Component need not be identical, provided that the terms of the Section 423 Component and an Offering thereunder together satisfy Treas. Reg. § 1.423-2(a)(2) and (a)(3).

2.17 "***Offering Document***" has the meaning given to such term in Section 4.1.

2.18 "***Offering Period***" has the meaning given to such term in Section 4.1.

2.19 "***Parent***" means any corporation, other than the Company, in an unbroken chain of corporations ending with the Company if, at the time of the determination, each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

2.20 "***Participant***" means any Eligible Employee who has executed a subscription agreement and been granted rights to purchase Shares pursuant to the Plan.

2.21 "***Payday***" means the regular and recurring established day for payment of Compensation to an Employee of the Company or any Designated Subsidiary.

2.22 "***Plan***" means this 2021 Employee Stock Purchase Plan, including both the Section 423 Component and Non-Section 423 Component and any other sub-plans or appendices hereto, as amended from time to time.

2.23 "***Public Trading Date***" means the first date upon which the Common Stock is listed (or approved for listing) upon notice of issuance on any securities exchange or designated (or approved for designation) upon notice of issuance as a national market security on an interdealer quotation system.

2.24 "***Purchase Date***" means the last Trading Day of each Purchase Period or such other date as determined by the Administrator and set forth in the Offering Document.

2.25 "***Purchase Period***" means shall refer to one or more periods within an Offering Period, as designated in the applicable Offering Document; provided, however, that, in the event no Purchase Period is designated by the Administrator in the applicable Offering Document, the Purchase Period for each Offering Period covered by such Offering Document shall be the same as the applicable Offering Period.

2.26 "***Purchase Price***" means the purchase price designated by the Administrator in the applicable Offering Document (which purchase price, for purposes of the Section 423 Component, shall not be less than 85% of the Fair Market Value of a Share on the Enrollment Date or on the Purchase Date, whichever is lower); provided, however, that, in the event no purchase price is designated by the Administrator in the applicable Offering Document, the purchase price for the Offering Periods covered by such Offering Document shall be 85% of the Fair Market Value of a Share on the Enrollment Date or on the Purchase Date, whichever is lower; provided, further, that the Purchase Price may be adjusted by the Administrator pursuant to Article VIII and shall not be less than the par value of a Share.

2.27 "***Section 423 Component***" means those Offerings under the Plan, together with the sub-plans, appendices, rules or procedures, if any, adopted by the Administrator as a part of this Plan, in each case, pursuant to which rights to purchase Shares during an Offering Period may be granted to Eligible Employees that are intended to satisfy the requirements for rights to purchase Shares granted pursuant to an "employee stock purchase plan" that are set forth under Section 423 of the Code.

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

2.29 "***Share***" means a share of Common Stock.

2.30 "***Subsidiary***" means any corporation, other than the Company, in an unbroken chain of corporations beginning with the Company if, at the time of the determination, each of the corporations other than the last corporation in an unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain; provided, however, that a limited liability company or partnership may be treated as a Subsidiary to the extent either (a) such entity is treated as a disregarded entity under Treasury Regulation Section 301.7701-3(a) by reason of the Company or any other Subsidiary that is a corporation being the sole owner of such entity, or (b) such entity elects to be classified as a corporation under Treasury Regulation Section 301.7701-3(a) and such entity would otherwise qualify as a Subsidiary. In addition, with respect to the Non-Section 423 Component, Subsidiary shall include any corporate or non-corporate entity in which the Company has a direct or indirect equity interest or significant business relationship.

2.31 "***Trading Day***" means a day on which national stock exchanges in the United States are open for trading.

2.32 "***Treas. Reg.***" means U.S. Department of the Treasury regulations.

## ARTICLE III.

## SHARES SUBJECT TO THE PLAN

3.1 Number of Shares. Subject to Article VIII, the aggregate number of Shares that may be issued pursuant to rights granted under the Plan shall be 4,500,000 Shares. In addition to the foregoing, subject to Article VIII, on the first day of each calendar year beginning on January 1, 2022 and ending on and including January 1, 2031, the number of Shares available for issuance under the Plan shall be increased by that number of Shares equal to the lesser of (a) 1% of the aggregate number of shares of Common Stock of the Company outstanding on the final day of the immediately preceding calendar year and (b) such smaller number of Shares as determined by the Board. If any right granted under the Plan shall for any reason terminate without having been exercised, the Shares not purchased under such right shall again become available for issuance under the Plan. Notwithstanding anything in this Section 3.1 to the contrary, the number of Shares that may be issued or transferred pursuant to the rights granted under the Section 423 Component of the Plan shall not exceed an aggregate of 60,000,000 Shares, subject to Article VIII.

3.2 Shares Distributed. Any Shares distributed pursuant to the Plan may consist, in whole or in part, of authorized and unissued Shares, treasury shares or Shares purchased on the open market.

## ARTICLE IV.

## OFFERING PERIODS; OFFERING DOCUMENTS; PURCHASE DATES

4.1 Offering Periods. The Administrator may from time to time grant or provide for the grant of rights to purchase Shares under the Plan to Eligible Employees during one or more periods (each, an "***Offering Period***") selected by the Administrator. The terms and conditions applicable to each Offering Period shall be set forth in an "***Offering Document***" adopted by the Administrator, which Offering Document shall be in such form and shall contain such terms and conditions as the Administrator shall deem appropriate and shall be incorporated by reference into and made part of the Plan and shall be attached hereto as part of the Plan. The Administrator shall establish in each Offering Document one or more Purchase Periods during such Offering Period during which rights granted under the Plan shall be exercised and purchases of Shares carried out during such Offering Period in accordance with such Offering Document and the Plan. The provisions of separate Offering Periods under the Plan need not be identical.

4.2 Offering Documents. Each Offering Document with respect to an Offering Period shall specify (through incorporation of the provisions of this Plan by reference or otherwise):

(a) the length of the Offering Period, which period shall not exceed twenty-seven months;

(b) the length of the Purchase Period(s) within the Offering Period;

(c) in connection with each Offering Period that contains only one Purchase Period the maximum number of Shares that may be purchased by any Eligible Employee during such Offering Period, which, in the absence of a contrary designation by the Administrator, shall be 1,500 Shares;

(d) in connection with each Offering Period that contains more than one Purchase Period, the maximum aggregate number of Shares which may be purchased by any Eligible Employee during each Purchase Period, which, in the absence of a contrary designation by the Administrator, shall be 1,500 Shares; and

(e) such other provisions as the Administrator determines are appropriate, subject to the Plan.

## ARTICLE V.

## ELIGIBILITY AND PARTICIPATION

5.1 Eligibility. Any Eligible Employee who shall be employed by the Company or a Designated Subsidiary on a given Enrollment Date for an Offering Period shall be eligible to participate in the Plan during such Offering Period, subject to the requirements of this Article V and, for the Section 423 Component, the limitations imposed by Section 423(b) of the Code.

5.2 Enrollment in Plan.

(a) Except as otherwise set forth in an Offering Document or determined by the Administrator, an Eligible Employee may become a Participant in the Plan for an Offering Period by delivering a subscription agreement to the Company by such time prior to the Enrollment Date for such Offering Period (or such other date specified in the Offering Document) designated by the Administrator and in such form as the Company provides.

(b) Each subscription agreement shall designate a whole percentage of such Eligible Employee's Compensation to be withheld by the Company or the Designated Subsidiary employing such Eligible Employee on each Payday during the Offering Period as payroll deductions under the Plan. The percentage of Compensation designated by an Eligible Employee may not be less than 1% and may not be more than the maximum percentage specified by the Administrator in the applicable Offering Document (which percentage shall be 15% in the absence of any such designation) as payroll deductions. The payroll deductions made for each Participant shall be credited to an account for such Participant under the Plan and shall be deposited with the general funds of the Company.

(c) A Participant may increase or decrease the percentage of Compensation designated in his or her subscription agreement, subject to the limits of this Section 5.2, or may suspend his or her payroll deductions, at any time during an Offering Period; provided, however, that the Administrator may limit the number of changes a Participant may make to his or her payroll deduction elections during each Offering Period in the applicable Offering Document (and in the absence of any specific designation by the Administrator, a Participant shall be allowed to decrease and/or suspend (but not increase) his or her payroll deduction elections one time during each Offering Period). Any such change or suspension of payroll deductions shall be effective with the first full payroll period following seven business days after the Company's receipt of the new subscription agreement (or such shorter or longer period as may be specified by the Administrator in the applicable Offering Document). In the event a Participant suspends his or her payroll deductions, such Participant's cumulative payroll deductions prior to the suspension shall remain in his or her account and shall be applied to the purchase of Shares on the next occurring Purchase Date and shall not be paid to such Participant unless he or she withdraws from participation in the Plan pursuant to Article VII.

(d) Except as otherwise set forth in an Offering Document or determined by the Administrator, a Participant may participate in the Plan only by means of payroll deduction and may not make contributions by lump sum payment for any Offering Period.

5.3 Payroll Deductions. Except as otherwise provided in the applicable Offering Document, payroll deductions for a Participant shall commence on the first Payday following the Enrollment Date and shall end on the last Payday in the Offering Period to which the Participant's authorization is applicable, unless sooner terminated by the Participant as provided in Article VII or suspended by the Participant or the Administrator as provided in Section 5.2 and Section 5.6, respectively. Notwithstanding any other provisions of the Plan to the contrary, in non-U.S. jurisdictions where participation in the Plan through payroll deductions is prohibited, the Administrator may provide that an Eligible Employee may elect to participate through contributions to the Participant's account under the Plan in a form acceptable to the Administrator in lieu of or in addition to payroll deductions; provided, however, that, for any Offering under the Section 423 Component, the Administrator shall take into consideration any limitations under Section 423 of the Code when applying an alternative method of contribution.

5.4 Effect of Enrollment. A Participant's completion of a subscription agreement will enroll such Participant in the Plan for each subsequent Offering Period on the terms contained therein until the Participant either submits a new subscription agreement, withdraws from participation under the Plan as provided in Article VII or otherwise becomes ineligible to participate in the Plan.

5.5 Limitation on Purchase of Shares. An Eligible Employee may be granted rights under the Section 423 Component only if such rights, together with any other rights granted to such Eligible Employee under "employee stock purchase plans" of the Company, any Parent or any Subsidiary, as specified by Section 423(b)(8) of the Code, do not permit such employee's rights to purchase stock of the Company or any Parent or Subsidiary to accrue at a rate that exceeds $25,000 of the fair market value of such stock (determined as of the first day of the Offering Period during which such rights are granted) for each calendar year in which such rights are outstanding at any time. This limitation shall be applied in accordance with Section 423(b)(8) of the Code.

5.6 Suspension of Payroll Deductions. Notwithstanding the foregoing, to the extent necessary to comply with Section 423(b)(8) of the Code and Section 5.5 (with respect to the Section 423 Component) or the other limitations set forth in this Plan, a Participant's payroll deductions may be suspended by the Administrator at any time during an Offering Period. The balance of the amount credited to the account of each Participant that has not been applied to the purchase of Shares by reason of Section 423(b)(8) of the Code, Section 5.5 or the other limitations set forth in this Plan shall be paid to such Participant in one lump sum in cash as soon as reasonably practicable after the Purchase Date.

5.7 Foreign Employees. In order to facilitate participation in the Plan, the Administrator may provide for such special terms applicable to Participants who are citizens or residents of a foreign jurisdiction, or who are employed by a Designated Subsidiary outside of the United States, as the Administrator may consider necessary or appropriate to accommodate differences in local law, tax policy or custom. Except as permitted by Section 423 of the Code, with respect to the Section 423 Component, such special terms may not be more favorable than the terms of rights granted under the Section 423 Component to Eligible Employees who are residents of the United States. Such special terms may be set forth in an addendum to the Plan in the form of an appendix or sub-plan (which appendix or sub-plan may be designed to govern Offerings under the Section 423 Component or the Non-Section 423 Component, as determined by the Administrator). To the extent that the terms and conditions set forth in an appendix or sub-plan conflict with any provisions of the Plan, the provisions of the appendix or sub-plan shall govern. The adoption of any such appendix or sub-plan shall be pursuant to Section 11.2(g). Without limiting the foregoing, the Administrator is specifically authorized to adopt rules and procedures, with respect to Participants who are foreign nationals or employed in non-U.S. jurisdictions, regarding the exclusion of particular Subsidiaries from participation in the Plan, eligibility to participate, the definition of Compensation, handling of payroll deductions or other contributions by Participants, payment of interest, conversion of local currency, data privacy security, payroll tax, withholding procedures, establishment of bank or trust accounts to hold payroll deductions or contributions.

5.8 Leave of Absence. During leaves of absence approved by the Company meeting the requirements of Treasury Regulation Section 1.421-1(h)(2) under the Code, a Participant may continue participation in the Plan by making cash payments to the Company on his or her normal Payday equal to the Participant's authorized payroll deduction.

## ARTICLE VI.

## GRANT AND EXERCISE OF RIGHTS

6.1 Grant of Rights. On the Enrollment Date of each Offering Period, each Eligible Employee participating in such Offering Period shall be granted a right to purchase the maximum number of Shares specified under Section 4.2, subject to the limits in Section 5.5, and shall have the right to buy, on each Purchase Date during such Offering Period (at the applicable Purchase Price), such number of whole Shares as is determined by dividing (a) such Participant's payroll deductions accumulated prior to such Purchase Date and retained in the Participant's account as of the Purchase Date, by (b) the applicable Purchase Price (rounded down to the nearest Share). The right shall expire on the earliest of: (x) the last Purchase Date of the Offering Period, (y) the last day of the Offering Period, and (z) the date on which the Participant withdraws in accordance with Section 7.1 or Section 7.3.

6.2 Exercise of Rights. On each Purchase Date, each Participant's accumulated payroll deductions and any other additional payments specifically provided for in the applicable Offering Document will be applied to the purchase of whole Shares, up to the maximum number of Shares permitted pursuant to the terms of the Plan and the applicable Offering Document, at the Purchase Price. No fractional Shares shall be issued upon the exercise of rights granted under the Plan, unless the Offering Document specifically provides otherwise. Any cash in lieu of fractional Shares remaining after the purchase of whole Shares upon exercise of a purchase right will be credited to a Participant's account and carried forward and applied toward the purchase of whole Shares for the next following Offering Period. Shares issued pursuant to the Plan may be evidenced in such manner as the Administrator may determine and may be issued in certificated form or issued pursuant to book-entry procedures.

6.3 Pro Rata Allocation of Shares. If the Administrator determines that, on a given Purchase Date, the number of Shares with respect to which rights are to be exercised may exceed (a) the number of Shares that were available for issuance under the Plan on the Enrollment Date of the applicable Offering Period, or (b) the number of Shares available for issuance under the Plan on such Purchase Date, the Administrator may in its sole discretion provide that the Company shall make a pro rata allocation of the Shares available for purchase on such Enrollment Date or Purchase Date, as applicable, in as uniform a manner as shall be practicable and as it shall determine in its sole discretion to be equitable among all Participants for whom rights to purchase Shares are to be exercised pursuant to this Article VI on such Purchase Date, and shall either (i) continue all Offering Periods then in effect, or (ii) terminate any or all Offering Periods then in effect pursuant to Article IX. The Company may make pro rata allocation of the Shares available on the Enrollment Date of any applicable Offering Period pursuant to the preceding sentence, notwithstanding any authorization of additional Shares for issuance under the Plan by the Company's stockholders subsequent to such Enrollment Date. The balance of the amount credited to the account of each Participant that has not been applied to the purchase of Shares shall be paid to such Participant in one lump sum in cash as soon as reasonably practicable after the Purchase Date or such earlier date as determined by the Administrator.

6.4 Withholding. At the time a Participant's rights under the Plan are exercised, in whole or in part, or at the time some or all of the Shares issued under the Plan is disposed of, the Participant must make adequate provision for the Company's federal, state, or other tax withholding obligations, if any, that arise upon the exercise of the right or the disposition of the Shares. At any time, the Company may, but shall not be obligated to, withhold from the Participant's compensation or Shares received pursuant to the Plan the amount necessary for the Company to meet applicable withholding obligations, including any withholding required to make available to the Company any tax deductions or benefits attributable to sale or early disposition of Shares by the Participant.

6.5 Conditions to Issuance of Shares. The Company shall not be required to issue or deliver any certificate or certificates for, or make any book entries evidencing, Shares purchased upon the exercise of rights under the Plan prior to fulfillment of all of the following conditions: (a) the admission of such Shares to listing on all stock exchanges, if any, on which the Shares are then listed; (b) the completion of any registration or other qualification of such Shares under any state or federal law or under the rulings or regulations of the Securities and Exchange Commission or any other governmental regulatory body, that the Administrator shall, in its absolute discretion, deem necessary or advisable; (c) the obtaining of any approval or other clearance from any state or federal governmental agency that the Administrator shall, in its absolute discretion, determine to be necessary or advisable; (d) the payment to the Company of all amounts that it is required to withhold under federal, state or local law upon exercise of the rights, if any; and (e) the lapse of such reasonable period of time following the exercise of the rights as the Administrator may from time to time establish for reasons of administrative convenience.

## ARTICLE VII.

## WITHDRAWAL; CESSATION OF ELIGIBILITY

7.1 Withdrawal. A Participant may withdraw all but not less than all of the payroll deductions credited to his or her account and not yet used to exercise his or her rights under the Plan at any time by giving written notice to the Company in a form acceptable to the Company no later than fourteen days prior to the end of the Offering Period or, if earlier, the end of the Purchase Period (or such shorter or longer period as may be specified by the Administrator in the applicable Offering Document). All of the Participant's payroll deductions credited to his or her account during an Offering Period shall be paid to such Participant as soon as reasonably practicable after receipt of notice of withdrawal without any interest thereon (except as may be required by applicable local laws) and such Participant's rights for the Offering Period shall be automatically terminated, and no further payroll deductions for the purchase of Shares shall be made for such Offering Period. If a Participant withdraws from an Offering Period, payroll deductions shall not resume at the beginning of the next Offering Period unless the Participant timely delivers to the Company a new subscription agreement.

7.2 Future Participation. A Participant's withdrawal from an Offering Period shall not have any effect upon his or her eligibility to participate in any similar plan that may hereafter be adopted by the Company or a Designated Subsidiary or in subsequent Offering Periods that commence after the termination of the Offering Period from which the Participant withdraws.

7.3 Cessation of Eligibility. Upon a Participant's ceasing to be an Eligible Employee for any reason, he or she shall be deemed to have elected to withdraw from the Plan pursuant to this Article VII and the payroll deductions credited to such Participant's account during the Offering Period shall be paid to such Participant or, in the case of his or her death, to the person or persons entitled thereto under Section 12.4, as soon as reasonably practicable without any interest thereon (except as may be required by applicable local laws), and such Participant's rights for the Offering Period shall be automatically terminated. If a Participant transfers employment from the Company or any Designated Subsidiary participating in the Section 423 Component to any Designated Subsidiary participating in the Non-Section 423 Component, such transfer shall not be treated as a termination of employment, but the Participant shall immediately cease to participate in the Section 423 Component; however, any contributions made for the Offering Period in which such transfer occurs shall be transferred to the Non-Section 423 Component, and such Participant shall immediately join the then-current Offering under the Non-Section 423 Component upon the same terms and conditions in effect for the Participant's participation in the Section 423 Component, except for such modifications otherwise applicable for Participants in such Offering. A Participant who transfers employment from any Designated Subsidiary participating in the Non-Section 423 Component to the Company or any Designated Subsidiary participating in the Section 423 Component shall not be treated as terminating the Participant's employment and shall remain a Participant in the Non-Section 423 Component until the earlier of (i) the end of the current Offering Period under the Non-Section 423 Component or (ii) the Enrollment Date of the first Offering Period in which the Participant is eligible to participate following such transfer. Notwithstanding the foregoing, the Administrator may establish different rules to govern transfers of employment between entities participating in the Section 423 Component and the Non-Section 423 Component, consistent with the applicable requirements of Section 423 of the Code.

## ARTICLE VIII.

## ADJUSTMENTS UPON CHANGES IN SHARES

8.1 Changes in Capitalization. Subject to Section 8.3, in the event that the Administrator determines that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), change in control, reorganization, merger, amalgamation, consolidation, combination, repurchase, redemption, recapitalization, liquidation, dissolution, or sale, transfer, exchange or other disposition of all or substantially all of the assets of the Company, or sale or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company, or other similar corporate transaction or event, as determined by the Administrator, affects the Shares such that an adjustment is determined by the Administrator to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended by the Company to be made available under the Plan or with respect to any outstanding purchase rights under the Plan, the Administrator shall make equitable adjustments, if any, to reflect such change with respect to (a) the aggregate number and type of Shares (or other securities or property) that may be issued under the Plan (including, but not limited to, adjustments of the limitations in Section 3.1 and the limitations established in each Offering Document pursuant to Section 4.2 on the maximum number of Shares that may be purchased); (b) the class(es) and number of Shares and price per Share subject to outstanding rights; and (c) the Purchase Price with respect to any outstanding rights.

8.2 Other Adjustments. Subject to Section 8.3, in the event of any transaction or event described in Section 8.1 or any unusual or nonrecurring transactions or events affecting the Company, any affiliate of the Company, or the financial statements of the Company or any affiliate, or of changes in Applicable Law or accounting principles, the Administrator, in its discretion, and on such terms and conditions as it deems appropriate, is hereby authorized to take any one or more of the following actions whenever the Administrator determines that such action is appropriate in order to prevent the dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan or with respect to any right under the Plan, to facilitate such transactions or events or to give effect to such changes in laws, regulations or principles:

(a) To provide for either (i) termination of any outstanding right in exchange for an amount of cash, if any, equal to the amount that would have been obtained upon the exercise of such right had such right been currently exercisable or (ii) the replacement of such outstanding right with other rights or property selected by the Administrator in its sole discretion;

(b) To provide that the outstanding rights under the Plan shall be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar rights covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and prices;

(c) To make adjustments in the number and type of Shares (or other securities or property) subject to outstanding rights under the Plan and/or in the terms and conditions of outstanding rights and rights that may be granted in the future;

(d) To provide that Participants' accumulated payroll deductions may be used to purchase Shares prior to the next occurring Purchase Date on such date as the Administrator determines in its sole discretion and the Participants' rights under the ongoing Offering Period(s) shall be terminated; and

(e) To provide that all outstanding rights shall terminate without being exercised.

8.3 No Adjustment Under Certain Circumstances. Unless determined otherwise by the Administrator, no adjustment or action described in this Article VIII or in any other provision of the Plan shall be authorized to the extent that such adjustment or action would cause the Section 423 Component of the Plan to fail to satisfy the requirements of Section 423 of the Code.

8.4 No Other Rights. Except as expressly provided in the Plan, no Participant shall have any rights by reason of any subdivision or consolidation of shares of stock of any class, the payment of any dividend, any increase or decrease in the number of shares of stock of any class or any dissolution, liquidation, merger, or consolidation of the Company or any other corporation. Except as expressly provided in the Plan or pursuant to action of the Administrator under the Plan, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number of Shares subject to outstanding rights under the Plan or the Purchase Price with respect to any outstanding rights.

## ARTICLE IX.

## AMENDMENT, MODIFICATION AND TERMINATION

9.1 Amendment, Modification and Termination. The Administrator may amend, suspend or terminate the Plan at any time and from time to time; provided, however, that approval of the Company's stockholders shall be required to amend the Plan to: (a) increase the aggregate number, or change the type, of shares that may be sold pursuant to rights under the Plan under Section 3.1 (other than an adjustment as provided by Article VIII) or (b) change the corporations or classes of corporations whose employees may be granted rights under the Plan.

9.2 Certain Changes to Plan. Without stockholder consent and without regard to whether any Participant rights may be considered to have been adversely affected (and, with respect to the Section 423 Component of the Plan, after taking into account Section 423 of the Code), the Administrator shall be entitled to change or terminate the Offering Periods, limit the frequency and/or number of changes in the amount withheld from Compensation during an Offering Period, establish the exchange ratio applicable to amounts withheld in a currency other than U.S. dollars, permit payroll withholding in excess of the amount designated by a Participant in order to adjust for delays or mistakes in the Company's processing of payroll withholding elections, establish reasonable waiting and adjustment periods and/or accounting and crediting procedures to ensure that amounts applied toward the purchase of Shares for each Participant properly correspond with amounts withheld from the Participant's Compensation, and establish such other limitations or procedures as the Administrator determines in its sole discretion to be advisable that are consistent with the Plan.

9.3 Actions In the Event of Unfavorable Financial Accounting Consequences. In the event the Administrator determines that the ongoing operation of the Plan may result in unfavorable financial accounting consequences, the Administrator may, in its discretion and, to the extent necessary or desirable, modify or amend the Plan to reduce or eliminate such accounting consequence including, but not limited to:

(a) altering the Purchase Price for any Offering Period including an Offering Period underway at the time of the change in Purchase Price;

(b) shortening any Offering Period so that the Offering Period ends on a new Purchase Date, including an Offering Period underway at the time of the Administrator action; and

(c) allocating Shares.

Such modifications or amendments shall not require stockholder approval or the consent of any Participant.

9.4 Payments Upon Termination of Plan. Upon termination of the Plan, the balance in each Participant's Plan account shall be refunded as soon as practicable after such termination, without any interest thereon, or the Offering Period may be shortened so that the purchase of Shares occurs prior to the termination of the Plan.

## ARTICLE X.

## TERM OF PLAN

The Plan shall become effective on the Effective Date. The effectiveness of the Section 423 Component of the Plan shall be subject to approval of the Plan by the Company's stockholders within twelve months following the date the Plan is first approved by the Board. No right may be granted under the Section 423 Component of the Plan prior to such stockholder approval. The Plan shall remain in effect until terminated under Section 9.1. No rights may be granted under the Plan during any period of suspension of the Plan or after termination of the Plan.

## ARTICLE XI.

## ADMINISTRATION

11.1 Administrator. Unless otherwise determined by the Board, the Administrator of the Plan shall be the Compensation Committee of the Board (or another committee or a subcommittee of the Board to which the Board delegates administration of the Plan). The Board may at any time vest in the Board any authority or duties for administration of the Plan. The Administrator may delegate administrative tasks under the Plan to the services of an Agent or Employees to assist in the administration of the Plan, including establishing and maintaining an individual securities account under the Plan for each Participant.

11.2 Authority of Administrator. The Administrator shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(a) To determine when and how rights to purchase Shares shall be granted and the provisions of each offering of such rights (which need not be identical).

(b) To designate from time to time which Subsidiaries of the Company shall be Designated Subsidiaries, which designation may be made without the approval of the stockholders of the Company.

(c) To impose a mandatory holding period pursuant to which Employees may not dispose of or transfer Shares purchased under the Plan for a period of time determined by the Administrator in its discretion.

(d) To construe and interpret the Plan and rights granted under it, and to establish, amend and revoke rules and regulations for its administration. The Administrator, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan, in a manner and to the extent it shall deem necessary or expedient to make the Plan fully effective.

(e) To amend, suspend or terminate the Plan as provided in Article IX.

(f) Generally, to exercise such powers and to perform such acts as the Administrator deems necessary or expedient to promote the best interests of the Company and its Subsidiaries and to carry out the intent that the Plan be treated as an "employee stock purchase plan" within the meaning of Section 423 of the Code for the Section 423 Component.

(g) The Administrator may adopt sub-plans applicable to particular Designated Subsidiaries or locations, which sub-plans may be designed to be outside the scope of Section 423 of the Code. The rules of such sub-plans may take precedence over other provisions of this Plan, with the exception of Section 3.1 hereof, but unless otherwise superseded by the terms of such sub-plan, the provisions of this Plan shall govern the operation of such sub-plan.

11.3 Decisions Binding. The Administrator's interpretation of the Plan, any rights granted pursuant to the Plan, any subscription agreement and all decisions and determinations by the Administrator with respect to the Plan are final, binding, and conclusive on all parties.

## ARTICLE XII.

## MISCELLANEOUS

12.1 Restriction upon Assignment. A right granted under the Plan shall not be transferable other than by will or the applicable laws of descent and distribution, and is exercisable during the Participant's lifetime only by the Participant. Except as provided in Section 12.4 hereof, a right under the Plan may not be exercised to any extent except by the Participant. The Company shall not recognize and shall be under no duty to recognize any assignment or alienation of the Participant's interest in the Plan, the Participant's rights under the Plan or any rights thereunder.

12.2 Rights as a Stockholder. With respect to Shares subject to a right granted under the Plan, a Participant shall not be deemed to be a stockholder of the Company, and the Participant shall not have any of the rights or privileges of a stockholder, until such Shares have been issued to the Participant or his or her nominee following exercise of the Participant's rights under the Plan. No adjustments shall be made for dividends (ordinary or extraordinary, whether in cash securities, or other property) or distribution or other rights for which the record date occurs prior to the date of such issuance, except as otherwise expressly provided herein or as determined by the Administrator.

12.3 Interest. No interest shall accrue on the payroll deductions or contributions of a Participant under the Plan.

12.4 Designation of Beneficiary.

(a) A Participant may, in the manner determined by the Administrator, file a written designation of a beneficiary who is to receive any Shares and/or cash, if any, from the Participant's account under the Plan in the event of such Participant's death subsequent to a Purchase Date on which the Participant's rights are exercised but prior to delivery to such Participant of such Shares and cash. In addition, a Participant may file a written designation of a beneficiary who is to receive any cash from the Participant's account under the Plan in the event of such Participant's death prior to exercise of the Participant's rights under the Plan. If the Participant is married and resides in a community property state, a designation of a person other than the Participant's spouse as his or her beneficiary shall not be effective without the prior written consent of the Participant's spouse.

(b) Such designation of beneficiary may be changed by the Participant at any time by written notice to the Company. In the event of the death of a Participant and in the absence of a beneficiary validly designated under the Plan who is living at the time of such Participant's death, the Company shall deliver such Shares and/or cash to the executor or administrator of the estate of the Participant, or if no such executor or administrator has been appointed (to the knowledge of the Company), the Company, in its discretion, may deliver such Shares and/or cash to the spouse or to any one or more dependents or relatives of the Participant, or if no spouse, dependent or relative is known to the Company, then to such other person as the Company may designate.

12.5 Notices. All notices or other communications by a Participant to the Company under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

12.6 Equal Rights and Privileges. Subject to Section 5.7, all Eligible Employees will have equal rights and privileges under the Section 423 Component so that the Section 423 Component of this Plan qualifies as an "employee stock purchase plan" within the meaning of Section 423 of the Code. Subject to Section 5.7, any provision of the Section 423 Component that is inconsistent with Section 423 of the Code will, without further act or amendment by the Company, the Board or the Administrator, be reformed to comply with the equal rights and privileges requirement of Section 423 of the Code. Eligible Employees participating in the Non-Section 423 Component need not have the same rights and privileges as other Eligible Employees participating in the Non-Section 423 Component or as Eligible Employees participating in the Section 423 Component.

12.7 Use of Funds. All payroll deductions received or held by the Company under the Plan may be used by the Company for any corporate purpose, and the Company shall not be obligated to segregate such payroll deductions.

12.8 Reports. Statements of account shall be given to Participants at least annually, which statements shall set forth the amounts of payroll deductions, the Purchase Price, the number of Shares purchased and the remaining cash balance, if any.

12.9 No Employment Rights. Nothing in the Plan shall be construed to give any person (including any Eligible Employee or Participant) the right to remain in the employ of the Company or any Parent or Subsidiary or affect the right of the Company or any Parent or Subsidiary to terminate the employment of any person (including any Eligible Employee or Participant) at any time, with or without cause.

12.10 Notice of Disposition of Shares. Each Participant shall give prompt notice to the Company of any disposition or other transfer of any Shares purchased upon exercise of a right under the Section 423 Component of the Plan if such disposition or transfer is made: (a) within two years from the Enrollment Date of the Offering Period in which the Shares were purchased or (b) within one year after the Purchase Date on which such Shares were purchased. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the Participant in such disposition or other transfer.

12.11 Governing Law. The Plan and any agreements hereunder shall be administered, interpreted and enforced in accordance with the laws of the State of Delaware, disregarding any state's choice of law principles requiring the application of a jurisdiction's laws other than the State of Delaware.

12.12 Electronic Forms. To the extent permitted by Applicable Law and in the discretion of the Administrator, an Eligible Employee may submit any form or notice as set forth herein by means of an electronic form approved by the Administrator. Before the commencement of an Offering Period, the Administrator shall prescribe the time limits within which any such electronic form shall be submitted to the Administrator with respect to such Offering Period in order to be a valid election.

*** * * * ***

**Exhibit 10.8**

**EVERCOMMERCE INC.**
**NON-EMPLOYEE DIRECTOR COMPENSATION POLICY**

Non-employee members of the board of directors (the "***Board***") of EverCommerce Inc. (the "***Company***") shall be eligible to receive cash and equity compensation as set forth in this Non-Employee Director Compensation Policy (this "***Policy***"). The cash and equity compensation described in this Policy shall be paid or be made, as applicable, automatically and without further action of the Board, to each member of the Board who is not an employee of the Company or any parent or subsidiary of the Company or an affiliate of Providence Strategic Growth Partners L.L.C. or Silver Lake Technology Management L.L.C. (each, a "***Non-Employee Director***") who may be eligible to receive such cash or equity compensation, unless such Non-Employee Director declines the receipt of such cash or equity compensation by written notice to the Company. This Policy shall become effective after the effectiveness of the Company's initial public offering (the "***IPO***") and shall remain in effect until it is revised or rescinded by further action of the Board. This Policy may be amended, modified or terminated by the Board at any time in its sole discretion and if such IPO does not occur on or prior to January 1, 2022 this Policy shall be void *ab initio*. The terms and conditions of this Policy shall supersede any prior cash and/or equity compensation arrangements for service as a member of the Board between the Company and any of its Non-Employee Directors and between any subsidiary of the Company and any of its non-employee directors.

1. Cash Compensation.

(a) Annual Retainers. Each Non-Employee Director shall receive an annual retainer of $50,000 for service on the Board.

(b) Additional Annual Retainers. In addition, a Non-Employee Director shall receive the following annual retainers:

(i) Lead Independent Director of the Board. A Non-Employee Director serving as Lead Independent Director of the Board shall receive an additional annual retainer of $10,000 for such service.

(ii) Audit Committee. A Non-Employee Director serving as Chairperson of the Audit Committee shall receive an additional annual retainer of $20,000 for such service. A Non-Employee Director serving as a member of the Audit Committee (other than the Chairperson) shall receive an additional annual retainer of $15,000 for such service.

(iii) Compensation Committee. A Non-Employee Director serving as Chairperson of the Compensation Committee shall receive an additional annual retainer of $15,000 for such service. A Non-Employee Director serving as a member of the Compensation Committee (other than the Chairperson) shall receive an additional annual retainer of $10,000 for such service.

(iv) Nominating and Corporate Governance Committee. A Non-Employee Director serving as Chairperson of the Nominating and Corporate Governance Committee shall receive an additional annual retainer of $10,000 for such service. A Non-Employee Director serving as a member of the Nominating and Corporate Governance Committee (other than the Chairperson) shall receive an additional annual retainer of $5,000 for such service.

(c) Payment of Retainers. The annual retainers described in Sections 1(a) and 1(b) shall be earned on a quarterly basis based on a calendar quarter and shall be paid by the Company in arrears not later than the fifteenth day following the end of each calendar quarter. In the event a Non-Employee Director does not serve as a Non-Employee Director, or in the applicable positions described in Section 1(b), for an entire calendar quarter, such Non-Employee Director shall receive a prorated portion of the retainer(s) otherwise payable to such Non-Employee Director for such calendar quarter pursuant to Sections 1(a) and 1(b), with such prorated portion determined by multiplying such otherwise payable retainer(s) by a fraction, the numerator of which is the number of days during which the Non-Employee Director serves as a Non-Employee Director or in the applicable positions described in Section 1(b) during the applicable calendar quarter and the denominator of which is the number of days in the applicable calendar quarter.

2. Equity Compensation. Non-Employee Directors shall be granted the equity awards described below. The awards described below shall be granted under and shall be subject to the terms and provisions of the Company's 2021 Incentive Award Plan or any other applicable Company equity incentive plan then-maintained by the Company (such plan, as may be amended from time to time, the "***Equity Plan***") and shall be granted subject to the execution and delivery of award agreements, including attached exhibits, in substantially the forms previously approved by the Board. All applicable terms of the Equity Plan apply to this Policy as if fully set forth herein, and all equity grants hereunder are subject in all respects to the terms of the Equity Plan.

(a) Annual Awards. Each Non-Employee Director who (i) serves on the Board as of the date of any annual meeting of the Company's stockholders (an "***Annual Meeting***") after the Pricing Date and (ii) will continue to serve as a Non-Employee Director immediately following such Annual Meeting shall be automatically granted, on the date of such Annual Meeting, an award of restricted stock units that have an aggregate fair value on the date of such Annual Meeting of $175,000 (as determined in accordance with ASC 718 and with the number of shares of common stock underlying such award subject to adjustment as provided in the Equity Plan). The awards described in this Section 2(a) shall be referred to as the "***Annual Awards***." For the avoidance of doubt, a Non-Employee Director elected for the first time to the Board at an Annual Meeting shall receive only an Annual Award in connection with such election, and shall not receive any Initial Award on the date of such Annual Meeting as well.

(b) Initial Awards. Except as otherwise determined by the Board, each Non-Employee Director who is initially elected or appointed to the Board after the Pricing Date on any date other than the date of an Annual Meeting shall be automatically granted, on the date of such Non-Employee Director's initial election or appointment (such Non-Employee Director's "***Start Date***"), an award of restricted stock units that have an aggregate fair value on such Non-Employee Director's Start Date equal to the product of (i) $175,000 (as determined in accordance with ASC 718) and (ii) a fraction, the numerator of which is (x) 365 minus (y) the number of days in the period beginning on the date of the Annual Meeting immediately preceding such Non-Employee Director's Start Date (or, if no such Annual Meeting has occurred, the effective date of the Company's IPO) and ending on such Non-Employee Director's Start Date and the denominator of which is 365 (with the number of shares of common stock underlying each such award subject to adjustment as provided in the Equity Plan). The awards described in this Section 2(b) shall be referred to as "***Initial Awards***." For the avoidance of doubt, no Non-Employee Director shall be granted more than one Initial Award.

(c) Termination of Employment of Employee Directors. Members of the Board who are employees of the Company or any parent or subsidiary of the Company who subsequently terminate their employment with the Company and any parent or subsidiary of the Company and remain on the Board will not receive an Initial Award pursuant to Section 2(b) above, but to the extent that they are otherwise eligible, will be eligible to receive, after termination from employment with the Company and any parent or subsidiary of the Company, Annual Awards as described in Section 2(a) above.

(d) Vesting of Awards Granted to Non-Employee Directors. Each Annual Award and Initial Award shall vest and become exercisable on the earlier of (i) the day immediately preceding the date of the first Annual Meeting following the date of grant and (ii) the first anniversary of the date of grant, subject to the Non-Employee Director continuing in service on the Board through the applicable vesting date. No portion of an Annual Award or Initial Award that is unvested or unexercisable at the time of a Non-Employee Director's termination of service on the Board shall become vested and exercisable thereafter. All of a Non-Employee Director's Annual Awards and Initial Awards shall vest in full immediately prior to the occurrence of a Change in Control (as defined in the Equity Plan), to the extent outstanding at such time.

* * * * *

**Exhibit 10.14**

October 24, 2016

Eric Remer
1695 Orchard Avenue
Boulder, CO 80304

This is a letter understanding that outlines the key terms of your employment with PaySimple.

**Compensation**:

Base Salary: Initial salary for the remainder of 2016 in this position will remain at $295,000 annually, less applicable withholdings, payable bi-weekly. Salary will be re-evaluated for 2017.

Annual Bonus: Target bonus is 45% of base salary (again for 2016) and will be based upon bonus schedule provided in the data room (attached).

Deal Bonus: Participation in a deal bonus pool that will be calculated as 2% of enterprise value of each completed acquisition. I will receive a minimum of 33% of the deal bonus pool (as will Marc) which will be allocated base upon Eric Remer and Marc Thompson mutual agreement.

Incentive Compensation: The Company shall has issued described in the documents attached as Exhibits (Will add but it is just the common stock, restricted stock and the 2016 equity incentive plan that have all been granted).

**Benefits**:

I will be eligible to participate in PaySimple benefit plans. Your benefits package at the time of this offer will include:

Health: Cigna Health Insurance (we fully cover the cost of all PaySimple full-time employees on our H.S.A. plan option, with the option to buy up to our PPO plan, plus 50% of the cost of dependent coverage)

Health Reimbursement: You will be reimbursed your annual premiums in a one-time bonus every January

Dental: Voluntary through Delta Dental PPO

Vision: Voluntary through Cigna Vision

Short Term Disability: We fully pay for a short term disability policy for all full-time employees through Lincoln Financial.

Long Term Disability: Voluntary through Lincoln Financial.

Supplemental: Voluntary Accident through AllState

401(k): Great West

FSA Flexible Spending Accounts (Medical/Dental/Vision and Dependent Care): Rocky Mountain Reserve

Wellness Stipend: $100/month (toward your gym, other wellness membership)

**Time away from work**

Three weeks of annual vacation with no carryover: You will earn one additional vacation day for every year of service at PaySimple.

Five personal/flex days Can be used for either pre-planned time off or as sick days

Two sick days

Reasonable Expenses Reimbursement: You will be reimbursed all reasonable expenses attributable to PaySimple responsibilities.

Holidays: PaySimple observes New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving and Christmas as paid holidays for full time employees as well as your birthday as a paid holiday.

/s/ Mark Hastings
Mark Hastings

/s/ Eric Remer
Eric Remer

January 1, 2017
Date

**Exhibit 10.15**

September 3, 2009

Matthew Feierstein
77 W. 15th Street
New York, NY 10011

Dear Matt,

I am pleased to offer you the position of Chief Operational Officer at PaySimple, Inc. (the "**Company**" or "**PaySimple**") with a start date of December 21, 2009. In this position, you will be responsible for operational infrastructure (both development and maintenance) of PaySimple. You will be reporting to the CEO and working out of the Company's offices in Denver, Colorado.

**Compensation**:

In consideration for your employment at PaySimple, the first 12 months of the compensation outlined below, will be guaranteed unless worker voluntarily leaves the Company or is dismissed for cause.

Base Salary: Your initial base salary in this position will be $150,000/year, less applicable withholdings, payable semi-monthly. Your salary will be subject to normal periodic review based on corporate policy, your performance, and other factors considered by the Company in making salary determinations. Future adjustments in compensation, if any, will be made by the Company in its sole and absolute discretion. This position is an exempt position, which means you are paid for the job and not by the hour. Accordingly, you will not receive overtime pay if you work more than 40 hours in a workweek.

Stock Options: Subject to the approval of the Company's Board of Directors (the "**Board**"), you will be granted a stock option (the "**Option**") to purchase between 400,000-450,000 shares of the Company's Common Stock in accordance with the Company's 2008 Equity Incentive Plan (the "**Plan**") and standard related option documents. It is a condition to your receipt and exercise of the Option that you execute such standard option related documents. The Option will vest as follows: (a) twenty-five percent (25%) of the stock subject to the Option shall vest at the end of the first year following your first day of employment with the Company, and (b) seventy-five percent (75%) of such stock shall vest in equal monthly parts over the remaining three (3) years. The Option shall be an Incentive Stock Option to the extent permissible under Section 422 of the Internal Revenue Code and have exercise price equal to the fair market value of the Common Stock of the Company on the date of grant of the Option, as determined by the Board in its sole discretion.

Signing Bonus: You will be awarded a signing bonus of $10,000 after the completion of one week of work (to be paid on the 12/31/09 payroll).

Yearly Bonus: Your 2010 target bonus is $50,000, which will be based upon pre-determined mutually agreeable goals and objectives. Unless worker voluntarily leaves the Company or is fired for cause, bonus will be paid in full on or before 12/31/09.

Moving Stipend: You will receive up to $5,000 to cover any expenses related to your relocation to Colorado (receipts must be provided).

**Review**:

You will have yearly reviews to discuss progress, performance, and compensation (when appropriate). Your first review however, will be after 90 days.

**Benefits**:

You will be eligible to participate in our benefit plans the 1st of the month after your 30 day probationary period (February 1). The Company may develop or implement these from time to time, at a level consistent with other exempt full-time employees at your level within the Company. Nothing herein shall affect the Company's ability to modify, alter, terminate or otherwise change any benefit plan it has in effect at any given time, to the extent permitted by law. Your benefits package at the time of this offer will include:

Health: Anthem Blue Cross/Blue Shield Employee Elect Group Health Plan. We contribute up to $800/month toward a select group of health insurance plans.

Dental: Beta Health Systems

Supplemental: We offer a full suite of supplemental insurance products through Colonial Health.

401(k): Paychex

FSA Flexible Spending Account: Paychex

Transportation: RTD Ecopass

Gym Stipend: $30/month (toward your gym membership)

Three weeks of annual vacation with no carryover

Five sick days

Two personal days

Reasonable Expenses Reimbursement: You will be reimbursed all reasonable expenses attributable to PaySimple responsibilities.

**At-Will Employment**:

The Company is an "at will" employer. This means your employment is not for any definite period of time, and either you or the Company may terminate such employment for any reason, at any time, with or without cause and with or without notice. Similarly, as an employee of the Company, you will be subject to such employment policies and terms and conditions as the Company may adopt or modify from time to time and nothing in this offer letter or told to you during your employment should be interpreted as a guarantee of continued employment. Rather, the at-will nature of the employment relationship may only be modified by a document that is expressly designated as an "employment agreement" or "employment contract" and signed by the CEO of the Company. Notwithstanding, the first year of your employment, although not governed by an employment contract, will be guaranteed unless such worker leaves the Company voluntarily, or is dismissed for cause.

**Conclusion**:

By accepting the Company's offer of employment, you agree to comply with and be bound by the operating practices, procedures and policies that the Company may put into effect from time to time during your employment. You also represent and warrant that you are free to enter into and fully perform this agreement and the agreements referred to herein without breaching any other agreement or contract to which you are or may be bound, including any existing or previous employment agreement or non-competition agreement.

This offer is contingent upon a successful background check and your execution of the Confidentiality and Non-competition Agreement, which is an integral part of this employment.

I am extremely excited to have you join the PaySimple team. I am confident your skills, energy, and enthusiasm will add significant value to both our short and long term goals. If you have any questions or concerns, please do not hesitate to call.

Very best,

/s/ Eric Remer
Eric Remer
CEO

I accept the offer of employment as stated in this letter.

| | |
|---|---|
| /s/ Matthew Feierstein | October 5, 2009 |
| Matthew Feierstein | Date |

►1433 17th St. Suite 300 ►Denver, CO 80202 ►P: 800.466.0992 ►F: 303.374.5378 ►www.paysimple.com

**Exhibit 10.16**

December 5, 2016

Marc Thompson
3 Davey Lane
Winchester, MA 01890

Dear Marc,

I am pleased to offer you the position of Chief Financial Officer at PaySimple, Inc. (the "**Company**" or "**PaySimple**") with a start date of December 5, 2016. In this role you will be reporting to the CEO and responsible for the company's financial operations and strategy. You will be working remotely from your home in Massachusetts with frequent travel when appropriate to the Denver office. This letter summarizes some of the important aspects of your proposed employment with the Company. This letter is not intended to serve as a contract.

**Compensation**:

Base Salary: Your initial salary in this position will be $500,000 annually, less applicable withholdings, payable bi-weekly. $300K will be paid by PaySimple and $200K will be paid by Providence Equity Partners L.L.C. Your salary will be subject to normal periodic review based on corporate policy, your performance, and other factors considered by the Company in making salary determinations. Future adjustments in compensation, if any, will be made by the Company in its sole and absolute discretion. This position is an exempt position, which means you are paid for the job and not by the hour. Accordingly, you will not receive overtime pay if you work more than 40 hours in a workweek.

Deal Bonus: You will participate in a deal bonus pool that will be calculated as 2% of enterprise value of each completed acquisition. You will receive a minimum of 33% of the pool.

Restricted Stock Award: Subject to the approval of the PaySimple Holdings, Inc.'s Board of Directors (the "**Board**"), you will be granted 487,289 shares of Restricted Common Stock (the "**RSA**") of PaySimple Holdings, Inc. ("**Holdings**") which is equal to 1.0% of the 48,728,900 outstanding shares of Holdings at time of your start date. The RSA will be granted in accordance with the Holdings' 2016 Equity Incentive Plan (the "**Plan**") and standard related documentation. It is a condition to your receipt of the RSA that you execute such standard option related documents. The RSA will vest as follows: (a) twenty-five percent (25%) of the shares shall vest at the end of the first year following the date of grant of the RSA, and (b) seventy-five percent (75%) of such shares shall vest in equal monthly installments over the remaining three (3) years. The RSA share price will be equal to the fair market value of the Common Stock of Holdings on the date of grant, as determined by the Board in its sole discretion.

**Review**:

You will have yearly reviews to discuss progress, performance, and compensation (when appropriate). Your first review however, will be after 30 days.

**Benefits**:

You will be eligible to participate in our benefit plans the 1st of the month after your start date. The Company may develop or implement these from time to time, at a level consistent with other exempt full-time employees at your level within the Company. Nothing herein shall affect the Company's ability to modify, alter, terminate or otherwise change any benefit plan it has in effect at any given time, to the extent permitted by law. Your benefits package at the time of this offer will include:

Health: Cigna Health Insurance (we fully cover the cost of all PaySimple full-time employees on our H.S.A. plan option, with the option to buy up to our PPO plan, plus 50% of the cost of dependent coverage)

Dental: Voluntary through Delta Dental PPO

Vision: Voluntary through Cigna Vision

Short Term Disability: We fully pay for a short term disability policy for all full-time employees through Lincoln Financial.

Long Term Disability: Voluntary through Lincoln Financial.

Supplemental: Voluntary Accident through AllState

401(k): Great West

FSA Flexible Spending Accounts (Medical/Dental/Vision and Dependent Care): Rocky Mountain Reserve

Wellness Stipend: $100/month (toward your gym, other wellness membership

**Time away from work (Prorated for the remainder of 2016)**

Three weeks of annual vacation with no carryover: You will earn one additional vacation day for every year of service at PaySimple.

Five personal/flex days Can be used for either pre-planned time off or as sick days

Two sick days

Reasonable Expenses Reimbursement: You will be reimbursed all reasonable expenses attributable to PaySimple responsibilities.

Holidays: PaySimple observes New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving and Christmas as paid holidays for full time employees as well as your birthday as a paid holiday.

**At-Will Employment**:

The Company is an “at will” employer. This means your employment is not for any definite period of time, and either you or the Company may terminate such employment for any reason, at any time, with or without cause and with or without notice. Similarly, as an employee of the Company, you will be subject to such employment policies and terms and conditions as the Company may adopt or modify from time to time and nothing in this offer letter or told to you during your employment should be interpreted as a guarantee of continued employment. Rather, the at-will nature of the employment relationship may only be modified by a document that is expressly designated as an “employment agreement” or “employment contract” and signed by the CEO of the Company.

**Conclusion**:

By accepting the Company’s offer of employment, you agree to comply with and be bound by the operating practices, procedures and policies that the Company may put into effect from time to time during your employment. You also represent and warrant that you are free to enter into and fully perform this agreement and the agreements referred to herein without breaching any other agreement or contract to which you are or may be bound, including any existing or previous employment agreement or non-competition agreement.

This offer is valid until withdrawn and is contingent upon a successful background check and your execution of the Confidentiality and Non-competition Agreement, which is an integral part of this employment.

I am very excited to have you join the PaySimple team. I am confident your skills, energy, and enthusiasm will add significant value to both our short and long term goals. If you have any questions or concerns, please do not hesitate to call.

Very best,

/s/ Eric Remer
Eric Remer, CEO

I accept the offer of employment as stated in this letter.

| | |
|---|---|
| /s/ Mark Thompson | December 5, 2016 |
| Mark Thompson | Date |

**Exhibit 10.17**

# EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (this "Agreement") is executed as of June __, 2021 and shall be effective as of the date of closing of the initial public offering of EverCommerce Inc. ("ECI") or such other date mutually agreed in writing between the parties (such date, the "Effective Date"), by and between Eric Remer ("Executive"), and EverCommerce Solutions Inc., a Delaware corporation ("ESI", together with ECI and any subsidiaries or affiliates as may employ Executive from time to time, and any successor(s) thereto, the "Company").

**WHEREAS**, it is the desire of the Company to assure itself of the services of Executive following the Effective Date and thereafter on the terms herein provided by entering into this Agreement; and

**WHEREAS**, it is the desire of Executive to provide services to the Company following the Effective Date and thereafter on the terms herein provided.

**NOW, THEREFORE**, in consideration of the promises and the mutual agreements and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Company and Executive, the parties agree as follows:

## ARTICLE I
## EMPLOYMENT

1.1 Position and Duties. Executive shall serve as the Chief Executive Officer and Chairman of the Board of the Company (collectively, the "CEO") with such responsibilities, duties and authority normally associated with such position and as may from time to time be reasonably assigned to Executive by the Board of Directors of EverCommerce Inc. (the "Board"). Executive shall report directly to the Board. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's CEO. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service. Executive will use Executive's best efforts to promote the interests, prospects and condition (financial and otherwise) and welfare of the Company and shall perform Executive's fiduciary duties and responsibilities to the Company to the best of Executive's ability in a diligent, trustworthy, businesslike and efficient manner. Executive shall devote substantially all of Executive's business time, attention and energies exclusively to the business interests of the Company, its subsidiaries or affiliates while employed by the Company, except as provided for herein or otherwise specifically approved in writing by the Board. It shall not be a violation of this Agreement for Executive to (i) manage Executive's personal, financial and legal affairs, (ii) participate in trade associations and charitable and community affairs, and (iii) continue to serve on the board of directors or advisory boards of the companies/organizations as set forth on **Exhibit A**, and any such other boards of directors or advisory boards of companies/organization upon which Executive may serve with the requisite prior consent of the Board, if any, in each case, subject to compliance with this Agreement and provided that such activities do not materially interfere with Executive's performance of Executive's duties and responsibilities hereunder or violate Articles IV or V of this Agreement.

1.2 Term of Employment. Executive's employment pursuant to this Agreement shall commence on the Effective Date and end on the date Executive's employment is terminated pursuant to its terms (the "Employment Term").

1.3 Resignations. If Executive's employment with the Company terminates for any reason, then concurrently with such termination Executive will be deemed to have resigned from all director, officer, trustee or other positions Executive holds with the Company and any of its affiliates, in each case unless agreed to in writing by the Company and Executive (collectively, the "Resignations") and Executive agrees to execute any documents evidencing the Resignations as the Company may reasonably request; provided, however, that notwithstanding the foregoing, nothing in this Agreement modifies, alters or overrides any rights Executive has to continued service as a member of the Board under any separate written shareholders rights or voting rights agreement to which Executive is a party or intended third party beneficiary (and, for the avoidance of doubt, if Executive continues as a member of the Board following his termination of employment pursuant to any such shareholders rights or voting rights agreement then he will not be deemed to have resigned as a member of the Board as of the date of such termination).

## ARTICLE II
## COMPENSATION AND OTHER BENEFITS

2.1 Base Salary. During the Employment Term, the Company shall pay Executive a salary of $650,000 per annum, less applicable taxes and withholdings ("Base Salary"), payable in accordance with the normal payroll practices and schedule of the Company. The Board of Directors of ECI (the "Board") (or a duly authorized subcommittee thereof) shall review (and may increase) Executive's Base Salary and Target Bonus (as defined below) on an annual basis.

2.2 Bonus. During the Employment Term, Executive will be eligible to participate in an annual calendar year incentive program established by the Board or its delegate. Executive's annual incentive compensation under such incentive program (the "Annual Bonus") shall be targeted at $525,000 (the "Target Bonus"). The Annual Bonus payable under the incentive program shall be based on the achievement of performance goals to be established by the Board or its delegate in consultation with Executive. Any Annual Bonus earned will be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the end of the calendar year for which the Annual Bonus relates (but in any event, will be paid during the calendar year following the calendar year to which the Annual Bonus relates).

2.3 LTIP. During the Employment Term, Executive shall continue to be eligible to participate in the Company's long-term incentive plan ("LTIP"), on the same terms and conditions applicable to similarly situated executives; provided, however, that, to the extent that any provision in the LTIP provides for a reduction or forfeiture of any awards made under the LTIP, the Cause and Good Reason definitions contained in this Agreement shall supersede and replace any contradictory definitions in the LTIP as it may be amended from time to time. The Board (or a duly authorized subcommittee thereof) shall review (and may increase) Executive's LTIP grant on an annual basis.

2.4 Equity Awards. During the Employment Term, Executive will be eligible to participate in the Company's equity incentive plan then in effect and receive equity awards thereunder, as determined by the Board in its sole discretion and subject to the terms of the Company's equity incentive plan and an applicable award agreement; provided, however, that the Cause and Good Reason definitions set forth herein and the accelerated and other vesting provisions set forth in this Agreement shall take precedence over any contradictory provisions in the applicable equity incentive plan or applicable award agreement.

2.5 Benefits. During the Employment Term, Executive shall be entitled to such benefits provided by the Company to its executive employees generally, subject to the eligibility criteria provided by applicable plan documents related to such benefits and to such changes, additions or deletions to such perquisites and benefits as the Company may make from time to time in its discretion.

2.6 Expenses. During the Employment Term, the Company shall reimburse Executive for all reasonable and necessary travel and other business expenses incurred in the course of the performance of Executive's duties and responsibilities pursuant to this Agreement and consistent with the Company's policies as in effect from time to time with respect to expense reimbursement.

## ARTICLE III
## TERMINATION

3.1 Right to Terminate; Automatic Termination.

(a) Termination Without Cause. Subject to Section 3.2(a), the Company may terminate Executive's employment without notice at any time without Cause (as defined below).

(b) Termination For Cause. Subject to Section 3.2(b), the Company may terminate Executive's employment at any time for Cause (as defined below) effective immediately upon giving such notice or at such other time thereafter as the Company may designate or as provided in this Section 3.1(b). "Cause" shall mean Executive's: (i) conviction of, or plea of guilty or nolo contendere to a felony or crime involving fraud; (ii) commission of a material act of fraud, embezzlement or misappropriation of funds or property of the Company; (iii) willful and material violation of any law, rule, regulation (other than minor traffic violations or similar offenses) or breach of fiduciary duty, each while acting within the scope of Executive's employment with the Company; (iv) willful failure to substantially perform Executive's duties under this Agreement, or repeated refusal to carry out or comply with the reasonable directives of the Company or the Board; (v) intentional and material violation of any substantive Company rule, regulation, procedure or policy of which Executive has received written notice; (vi) material breach of any material provision of any employment, non-disclosure, non-competition, non-solicitation or other similar agreement between the Company (or any subsidiary or affiliate thereof) and Executive, including Articles IV through VII of this Agreement; or (vii) serious and material misconduct by Executive which, in the good faith and reasonable determination of the Board after diligent investigation substantially harms, or could reasonably be expected to substantially harm, the operations or reputation of the Company or demonstrates gross unfitness to serve; provided, however, that Cause shall not be deemed to exist pursuant to clauses (iii), (iv), (v) and (vi) above unless the act or omission giving rise to Cause is not cured (to the extent curable) within thirty (30) days after the Company gives Executive written notice to cure (which notice sets forth with particularity the conduct requiring cure and the basis for which Cause is claimed).

(c) Termination by Death or Disability. Subject to Section 3.2(c) and all applicable laws governing the employment of disabled individuals, Executive's employment with the Company and the Company's obligations under this Agreement shall terminate automatically, effective immediately and without notice, upon Executive's death or a determination of Disability (as defined below) of Executive. For purposes of this Agreement, "Disability" shall include any circumstance resulting in Executive being incapable of performing Executive's duties and responsibilities under this Agreement for (a) a continuous period of 120 days, or (b) periods amounting in the aggregate to 180 days within any one period of 365 days. A determination of Disability shall be made and confirmed in writing by a physician or physicians satisfactory to the Company, and Executive shall cooperate with any efforts to make such determination. Any such determination shall be conclusive and binding on the parties. Any determination of Disability under this Section 3.1(c) is not intended to alter any benefits that any party may be entitled to receive under any long-term disability insurance plan carried by either the Company or Executive with respect to Executive, which benefits shall be governed solely by the terms of any such insurance plan.

(d) Resignation without Good Reason. Subject to Section 3.2(b), Executive's employment shall terminate upon Executive's resignation from employment with the Company for any reason other than Good Reason (defined below), provided Executive provides at least thirty (30) days' prior written notice to the Company of Executive's resignation from employment with the Company, or such other advance notice as may be mutually agreed in writing between the parties following the provision of such notice.

(e) Resignation for Good Reason. Subject to Section 3.2(a), Executive may terminate Executive's employment at any time for Good Reason. "Good Reason" shall mean the occurrence, without Executive's voluntary written consent, of any of the following circumstances: (i) a material breach by the Company of any material provision of this Agreement or any other material written agreement between Executive and the Company, its parents or subsidiaries; (ii) a material diminution in Executive's title, authority, duties, reporting relationship or responsibilities; (iii) any material reduction in Executive's Base Salary or Target Bonus as then in effect (provided further that any reduction of ten percent (10%) or more shall be deemed material), in each case other than in connection with an across-the-board reduction affecting other senior executives of the Company proportionately; or (iv) any requirement that Executive work from a location more than fifty (50) miles from his then work location (provided, however, that this criteria shall not apply if Executive is allowed to work remotely); provided, in each case, that Executive first provides notice to the Company of the existence of the condition described above within thirty (30) days of the initial existence of the condition, upon the notice of which the Company shall have thirty (30) days during which it may remedy the condition, and provided further that Executive's resignation must occur within thirty (30) days following the end of such 30-day cure period.

3.2 Rights Upon Termination.

(a) Severance Payments upon a Termination without Cause or Resignation with Good Reason.

(i) If Executive's employment is terminated pursuant to Sections 3.1(a) or 3.1(e) above (and not pursuant to Sections 3.1(b), 3.1(c), or 3.1(d)) (a "Qualifying Termination"), then Executive shall be entitled to receive, in addition to the Accrued Amounts (as defined below), the following:

(1) an amount in cash equal to twelve (12) months of Executive's then-existing Base Salary (without giving effect to any Base Salary reduction giving rise to Good Reason), payable, less applicable withholdings and deductions, in the form of salary continuation in regular installments over the twelve (12)-month period following the date of Executive's Qualifying Termination in accordance with the Company's normal payroll practices;

(2) a pro-rated portion (based on the number of days Executive was employed by the Company during the calendar year in which the date of Executive's Qualifying Termination occurs) of the Target Bonus for the year in which the Qualifying Termination occurred (the "Pro Rata Bonus"), payable in a lump sum within sixty (60) days following the date of Executive's Qualifying Termination, less applicable withholdings and deductions;

(3) notwithstanding the terms of any equity award agreements to the contrary, (i) any time-based vesting criteria of Executive's then outstanding equity awards (including all RSUs and Options granted under the LTIP and any other equity incentive plan) which would have become satisfied in the twelve (12) months following the date of Executive's Qualifying Termination if he had remained employed will be deemed satisfied as of the date of Executive's Qualifying Termination, and (ii) to the extent any such award is subject to performance or other non-time based vesting criteria, such award will remain outstanding and eligible to vest until the earlier of the last day of the applicable performance period or the date ending on the twelve (12) month anniversary of Executive's Qualifying Termination and be settled (as applicable) in accordance with its terms based on the actual achievement of such performance criteria, without regard for any requirement of continued employment (and, for the avoidance of doubt, any such award which does not become vested based on the actual achievement of applicable performance criteria by earlier of the last day of the applicable performance period or the twelve (12) month anniversary of the date of Executive's Qualifying Termination will be automatically forfeited without payment therefor as of the date of such twelve (12) month anniversary); and

(4) during the period commencing on the date of Executive's Qualifying Termination and ending on the twelve (12)-month anniversary thereof or, if earlier, the date on which Executive becomes eligible for coverage under any group health plan of a subsequent employer or otherwise (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Code and the regulations thereunder, the Company shall, in its sole discretion, either continue to provide coverage to Executive and Executive's dependents (at the same or reasonably equivalent levels in effect immediately prior to the date of Executive's Qualifying Termination), or reimburse Executive for coverage for Executive and Executive's dependents, under its group health plan (if any), at the same or reasonably equivalent levels in effect on the date of Executive's termination and subject to Executive paying the same cost for such coverage that would have applied had Executive's employment not terminated, based on Executive's elections in effect as of immediately prior to the date of Executive's Qualifying Termination; provided, however, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to the remaining Company subsidy shall thereafter be paid to Executive in equal monthly installments over the COBRA Period (or remaining portion thereof) on the Company's first regular payroll date of each calendar month, less required withholdings. For the avoidance of doubt, the COBRA continuation period under Section 4980B of the Code shall run concurrently with the period of continued group health plan coverage pursuant to this Section 3.2(a)(i)(4). The continued benefits, reimbursement or cash payments provided for in this Section 3.2(a)(i)(4) are referred to herein as the "Continued Benefits".

(ii) **Change of Control Enhancement.** If Executive is terminated without Cause or Executive resigns for Good Reason within one (1) month before or within twelve (12) months after a Change of Control (as defined below), Executive shall receive all of the benefits provided for in Section 3.2(a)(i) above, provided, however, that notwithstanding the terms any equity award agreements to the contrary, the time-based vesting provisions of all of Executive's then-outstanding equity awards (including RSU and Options granted under the LTIP and any other equity incentive plans) shall be accelerated so that they are deemed to be one hundred percent (100%) time-vested. The foregoing protections on a Qualifying Termination following a Change of Control shall only apply to any equity awards granted prior to the Change of Control and assumed or substituted in the Change of Control and shall not apply to any equity awards granted to Executive in connection with or following the Change of Control. For purposes of this Agreement, "Change of Control" shall have the same definition as set forth in the ECI 2021 Incentive Award Plan; provided, however, that the term "Company" as used therein shall mean either ECI or ESI.

(iii) Any amounts payable pursuant to Section 3.2(a)(i) and Section 3.2(a)(ii) (collectively, the "Severance Benefits") shall be in lieu of notice or any other severance benefits to which you might otherwise be entitled from the Company or any of its subsidiaries. Notwithstanding anything to the contrary herein, the Company's provision of the Severance Benefits shall be contingent upon Executive's timely execution and non-revocation of a general waiver and release of claims agreement in substantially the form attached hereto as **Exhibit B** (a "Release Agreement"), subject to the terms set forth herein. Executive will have twenty-one (21) days (or in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967, as amended), forty-five (45) days) following Executive's receipt of the Release Agreement to consider whether or not to accept it. If the Release Agreement is signed and delivered by Executive to the Company, Executive will have seven (7) days from the date of delivery to revoke Executive's acceptance of such agreement (the "Revocation Period"). To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 3.2(a)(ii), such amounts shall be paid in a lump sum on the first payroll date to occur on or following the 60th day following the date of Executive's Qualifying Termination.

(iv) If Executive does not timely execute the Release Agreement or such Release Agreement is revoked by Executive during the Revocation Period, the Company shall immediately cease paying or providing the Severance Benefits and Executive shall reimburse the Company for the value of any Severance Benefits already paid or provided. Executive acknowledges and agrees that if a majority of the Board (excluding the Executive) determines that Executive has materially breached any of Executive's obligations pursuant to Section 5.1(a) or 5.2(b) of this Agreement and, provided that such breach can be cured, such breach is not cured within thirty (30) days after Executive receives written notice to cure (a "Material Breach"), Executive's rights to any further portion of the Severance Benefits payable shall immediately be suspended at such time, following which a court of competent jurisdiction may review whether Executive breached any such obligations. If the court makes a final determination that a Material Breach occurred, then Executive shall forfeit any further rights to any portion of the Severance Benefits payable, and reimburse the Company for the value of any Severance Benefits paid or provided, after the date the conduct constituting a Material Breach first occurred. Notwithstanding the foregoing, if the court makes a final determination that a Material Breach occurred, then the Company shall provide to Executive all Severance Benefits that were withheld (or repaid to the Company by Executive), and shall reimburse Executive for all reasonable and documented attorney's fees and costs incurred in recovering the Severance Benefits, up to a maximum amount of $50,000.

(v) The provisions of this Section 3.2 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program or other arrangement maintained by the Company.

(b) Severance Payments upon a Termination due to Death or Disability. If Executive's employment is terminated pursuant to Section 3.1(c) above, then Executive shall, subject to Executive's (or Executive's personal representative) execution and non-revocation of a Release Agreement, and subject to Sections 3.2(a)(ii), Section 3.2(a)(iii) and 9.7, be entitled to receive, in addition to the Accrued Amounts, the Pro Rata Bonus, payable in a lump sum within sixty (60) days following the date of such termination, less applicable withholdings and deductions.

(c) Upon termination of Executive's employment pursuant to any of the circumstances listed in Section 3.1 above, Executive (or Executive's estate) shall be entitled to receive the sum of: (x) any unpaid Base Salary and any other earned but unpaid compensation with respect to the period prior to the effective date of termination, (y) reimbursement of expenses to which Executive is entitled and (z) any other benefits to which Executive is legally entitled (collectively, the "Accrued Amounts").

## ARTICLE IV
## CONFIDENTIALITY

4.1 Confidentiality Obligations. During Executive's employment with the Company and following termination of that employment for any reason, Executive will not directly or indirectly use or disclose any Confidential Information (as defined below) except in the interest of, for the benefit of, or with the prior consent of the Company, its parents, subsidiaries and affiliates.

4.2 Permitted Communications. Nothing in this Agreement shall be construed to prohibit Executive from providing truthful information to any government agency in connection with an investigation by such agency into a suspected violation of law, subject to Section 9.8.

4.3 Confidential Information. The term "Confidential Information" means all information belonging to the Company or provided to the Company by a customer that is not known generally to the public or the Company's competitors. Confidential Information includes, but is not limited to: (i) trade secrets, inventions, software code, product methodologies and specifications, information about goods, products or services under development, research, development or business plans, procedures, survey results, pricing or other financial information, confidential reports, handbooks, customer lists and contact information, information about orders from and transactions with customers, sales, marketing and acquisition strategies and plans, pricing strategies, information relating to sources of data used in goods, products and services, computer programs, computer system documentation, production manuals, operations books, educational materials, audio, visual or electronic recordings, customer communications, customer contracts, training materials, personnel information, business records, or any other materials or technical methods/processes developed, owned or controlled by the Company or any of its subsidiaries or affiliates; (ii) information and materials provided by a customer or acquired from a customer; and (iii) information which is marked or otherwise designated or treated as confidential or proprietary by the Company or any of its subsidiaries or affiliates, provided that a document or other material need not be labeled "Confidential" to constitute Confidential Information. The Company acknowledges and agrees that Executive shall be free to use information that is, at the time of use, generally known in the trade or industry through no breach of this Agreement by Executive.

## ARTICLE V
## NONCOMPETITION; NONSOLICITATION

5.1 Non-Competition; Non-Solicitation. In consideration of Executive's continued participation in the LTIP grant, the equity award grants contemplated to be made to Executive in connection with the execution of this Agreement, the other compensation and benefits described herein, and other good and valuable consideration, Executive agrees that the following restrictions on Executive's activities during and after Executive's employment are reasonable and necessary to protect the legitimate interests of the Company:

(a) Non-Competition. Executive acknowledges that during Executive's employment Executive will have access to and knowledge of Confidential Information. To protect such Confidential Information, Executive agrees that during Executive's employment with the Company whether full-time or part-time and for a period of one (1) year after Executive's last day of employment with the Company (the "Restricted Period"), Executive will not directly engage in (whether as an employee, consultant, proprietor, partner, director or otherwise), or have any material ownership interest in, or participate in the operation, management or control of, any person, firm, corporation or business that competes with the Company in a "Restricted Business" in a "Restricted Territory" (as defined below). It is agreed that passive ownership of (i) no more than one percent (1%) of the outstanding voting stock of a publicly traded corporation, or (ii) any stock Executive presently owns or any stock Executive acquires without breaching this Agreement following the Effective Date through an investment directed by him of up to an aggregate of $1,000,000 in any entity (based on the fair market value at the time of acquisition) will not constitute a violation of this provision.

(b) Non-Solicitation. Executive acknowledges that during Executive's employment Executive will have access to and knowledge of Confidential Information. To protect the Confidential Information, Executive agrees that during the period of Executive's employment by the Company, Executive will not, without the Company's express written consent, engage in any other employment or business activity which is competitive with the Company, or would otherwise conflict with Executive's obligations to the Company. For the period of Executive's employment by the Company and continuing until one (l) year after Executive's last day of employment with the Company, Executive will not (a) directly or indirectly induce any employee, independent contractor or consultant of the Company (or any person or entity who was such within the then preceding three (3) months) to terminate or negatively alter his or her relationship with the Company, (b) solicit the business of any client or customer of the Company (or any person or entity who was such within the then preceding twelve (12) months) (other than on behalf of the Company) in any manner that is competitive with the Company; or (c) induce any supplier, content provider, vendor, consultant or independent contractor of the Company (or any person or entity who was such within the then preceding six (6) months) to terminate or negatively alter his, her or its relationship with the Company. Executive shall not be deemed to have solicited an individual in violation of clause (a) above if such individual responds to an employment advertisement, web posting or other public publication regarding an open position with Executive or an entity with which Executive is associated, or is referred to Executive or an entity affiliated with Executive by a search firm absent any direct or indirect solicitation by Executive.

(c) As used in Articles IV through VII of this Agreement: (a) during Executive's employment with the Company, the term "Restricted Business" means any business conducted by the Company at any time during Executive's employment with the Company, and with respect to the portion of the Restricted Period that follows the termination of Executive's employment, "Restricted Business" means any business conducted by the Company during Executive's last two (2) years of employment with the Company, (b) during Executive's employment with the Company, the term "Restricted Territory" means any state, county, or locality in the United States in which the Company conducts business and any other country, city, state, jurisdiction, or territory in which the Company does business, and, with respect to the portion of the Restricted Period that follows the termination of Executive's employment, "Restricted Territory" means any state, county, or locality in the United States in which the Company conducts business and any other country, city, state, jurisdiction, or territory in which the Company does business, in each case during Executive's last two (2) years of employment with the Company, and (c) "Company" (for purposes of Articles IV through VII only) shall include the Company and any parent, affiliate, related and/or direct or indirect subsidiary thereof.

## ARTICLE VI
## RETURN OF RECORDS

Upon termination of Executive's employment with the Company for any reason, or upon request by the Company at any time: (a) Executive shall promptly return to the Company all documents, records and materials belonging to the Company and all copies of all such materials; and (b) Executive shall permanently destroy and delete all such documents, records and materials in Executive's possession or to which Executive has access. The foregoing obligations shall not apply to Executive's own compensation and benefits records and information, and agreements Executive signed in connection with Executive's employment.

## ARTICLE VII
## EXECUTIVE DISCLOSURES AND ACKNOWLEDGMENTS

7.1 Obligations to Others. Executive warrants and represents that (a) Executive is not subject to any employment, consulting or services agreement or any restrictive covenants or agreements of any type, which would limit or prohibit Executive from fully carrying out Executive's duties as described under the terms of this Agreement; and (b) Executive has not retained and will not use or disclose within the scope of Executive's employment with the Company any confidential information, records, trade secrets or other property of a former employer or other third party.

7.2 Scope of Restrictions. Executive acknowledges that: (a) during the course of Executive's employment with the Company, Executive has gained and will gain knowledge of Confidential Information and access to and familiarity with the Company's customers, employees and contractors; (b) the covenants of Articles IV, V and VI (collectively, the "Covenants") are essential to prevent Executive, who has critical access to and familiarity with the goodwill of the Company's business, from misappropriating or diminishing that goodwill; (c) the scope of the Covenants is appropriate, necessary and reasonable for the protection of the Company's retention of existing customers, protection of Confidential Information, investment in training and enhancing of Executive's skill and experience, business, goodwill and proprietary rights; (d) the Covenants are supported by adequate consideration; and (e) the Covenants will not prevent Executive from earning a living in the event of, and after, termination of Executive's employment with the Company, for whatever reason. Nothing herein shall be deemed to prevent Executive, after termination of Executive's employment with the Company, from using general skills and knowledge gained while employed by the Company.

7.3 Remedies for Breach. The parties recognize that Executive's breach of this Agreement will cause irreparable injury to the Company such that monetary damages would not provide an adequate or complete remedy. Accordingly, in the event of Executive's actual or threatened breach of the provisions of this Agreement, the Company, in addition to all other rights, shall be entitled to a temporary and permanent injunction from a court restraining Executive from breaching this Agreement. The prevailing party in such action shall be entitled to recover its reasonable attorney's fees and costs from the non-prevailing party.

7.4 Prospective Employers. Executive agrees, during the term of any restriction contained in Articles IV and V of this Agreement, to disclose this Agreement to any entity which offers employment to Executive.

7.5 Third-Party Beneficiaries. The Company's parents, affiliates and subsidiaries are third-party beneficiaries with respect to Executive's performance of Executive's duties under this Agreement and the undertakings and covenants contained in this Agreement. The Company and any of its parents, affiliates or subsidiaries, enjoying the benefits thereof, may enforce directly against Executive Articles IV, V, VI and VII of this Agreement. For purposes of Articles IV, V, VI and VII of this Agreement only, the term "affiliates," as it relates to the Company, shall mean any individual or entity controlling, controlled by or under common control with the Company.

7.6 Extension of Time. The Restricted Period shall be extended by a period of time equal to the duration of any time period during which Executive is in breach of this Agreement.

7.7 Survival. The covenants set forth in Articles IV, V, VI, VII, VIII and Section 3.2 of this Agreement shall survive the termination of Executive's employment hereunder.

7.8 Severability. It is the intent of the parties that if any court of competent jurisdiction determines that any provision of Articles IV, V, VI or VII of this Agreement is invalid or unenforceable, then such invalidity or unenforceability shall have no effect on the other provisions hereof, which shall remain valid, binding and enforceable and in full force and effect, and, to the extent allowed by law, such invalid or unenforceable provision shall be revised or re-drafted construed to provide for the maximum permissible breadth of the scope or duration of such provision.

## ARTICLE VIII
## RIGHTS IN DEVELOPMENTS

8.1 Work for Hire. Executive acknowledges and agrees that all Inventions (defined below) which Executive makes, conceives, reduces to practice or develops (in whole or in part, either alone or jointly with others) within the scope of Executive's employment shall be the sole and exclusive property of the Company. Unless the Company decides otherwise, the Company shall be the sole owner of all rights in connection therewith. All Inventions are and at all times shall be "work made for hire." Executive hereby assigns to the Company any and all of Executive's rights to any Inventions, absolutely and forever, throughout the world and for the full term of each and every such right, including renewal or extension of any such term, provided that this Agreement does not apply to an Invention for which no equipment, supplies, facility or information of the Company was used and which was developed entirely on Executive's own time, unless (i) the Invention relates directly to the business of the employer to the Restricted Business; or (ii) the Invention results from any work performed by Executive for the Company. The term "Inventions" means any works of authorship, discoveries, formulae, processes, improvements, inventions, designs, drawings, specifications, notes, graphics, source and other code, trade secrets, technologies, algorithms, computer programs, audio, video or other files or content, ideas, designs, processes, techniques, know-how and data, whether or not patentable or copyrightable, made, conceived, reduced to practice or developed by Executive, either alone or jointly with others, during Executive's employment.

8.2 Assistance. Executive agrees to perform all acts deemed necessary or desirable by the Company to permit and assist the Company, at the Company's expense, in evidencing, perfecting, obtaining, maintaining, defending and enforcing the Company's rights and/or Executive's assignment with respect to such Inventions in any and all countries. Such acts may include, without limitation, execution of documents and assistance or cooperation in legal proceedings. Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Executive's agents and attorneys-in-fact to act for and on Executive's behalf and instead of Executive to execute and file any documents and to do all other lawfully permitted acts to further the above purposes with the same legal force and effect as if executed by Executive.

8.3 Records. Executive shall keep complete, accurate and authentic information and records on all Inventions in the manner and form reasonably requested by the Company. Such information and records, and all copies thereof, shall be the property of the Company as to any Inventions within the meaning of this Agreement. Such records should be considered proprietary information of the Company and are subject to the provisions of this Agreement. In addition, Executive agrees to promptly surrender all such records and information, and all copies thereof, at the request of the Company.

8.4 List of Inventions. Executive has attached hereto as Exhibit C a complete list of all existing Inventions to which Executive claims ownership as of the date of this Agreement and that Executive desires to clarify are not subject to this Agreement, and Executive acknowledges and agrees that such list is complete. If no such list is attached to this Agreement, Executive represents that Executive has no such Inventions at the time of signing this Agreement.

## ARTICLE IX
## MISCELLANEOUS

9.1 Entire Agreement; Amendment; Waiver. This Agreement (including any documents referred to herein) sets forth the entire understanding of the parties hereto with respect to the subject matter contemplated hereby. Any and all previous agreements and understandings between or among the parties regarding the subject matter hereof, whether written or oral, are superseded by this Agreement. This Agreement shall not be amended or waived in whole or in part except by a written instrument duly executed by each of the parties hereto.

9.2 Headings. The headings of sections and articles of this Agreement are for convenience of reference only and shall not control or affect the meaning or construction of any of its provisions.

9.3 Waiver of Breach. The waiver by either party of the breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by either party.

9.4 Governing Law; Exclusive Jurisdiction. This Agreement shall in all respects be construed according to the laws of the State of Delaware, without regard to its conflict of laws principles.

9.5 Assignment. This Agreement shall inure to the benefit of Executive and Executive's heirs, executors and estate administrators. This Agreement shall inure to the benefit of the Company and its successors, assigns and legal representatives.

9.6 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, all of which together shall contribute one and the same instrument.

9.7 Compliance with Section 409A.

(a) General. It is the intention of both the Company and Executive that the benefits and rights to which Executive could be entitled pursuant to this Agreement comply with Section 409A of the Code and the Treasury Regulations and other guidance promulgated or issued thereunder ("Section 409A"), to the extent that the requirements of Section 409A are applicable thereto, and the provisions of this Agreement shall be construed in a manner consistent with that intention. If Executive or the Company believes, at any time, that any such benefit or right that is subject to Section 409A does not so comply, it shall promptly advise the other and shall negotiate reasonably and in good faith to amend the terms of such benefits and rights such that they comply with Section 409A (with the most limited possible economic effect on Executive and on the Company). No provision of this Agreement shall be interpreted or construed to transfer any liability for failure to comply with the requirements of Section 409A from Executive or any other individual to the Company or any of its affiliates, employees or agents. All payments to Executive under this Agreement shall be subject to applicable taxes and withholdings.

(b) Distributions on Account of Separation from Service. Notwithstanding anything in this Agreement to the contrary, any compensation or benefits payable under this Agreement that is considered nonqualified deferred compensation under Section 409A and is designated under this Agreement as payable upon Executive's termination of employment shall be payable only upon Executive's "separation from service" with the Company within the meaning of Section 409A (a "Separation from Service").

(c) No Acceleration of Payments. Neither the Company nor Executive, individually or in combination, may accelerate any payment or benefit that is subject to Section 409A, except in compliance with Section 409A and the provisions of this Agreement, and no amount that is subject to Section 409A shall be paid prior to the earliest date on which it may be paid without violating Section 409A.

(d) Treatment of Each Installment as a Separate Payment and Timing of Payments. For purposes of applying the provisions of Section 409A to this Agreement, each separately identified amount to which Executive is entitled under this Agreement shall be treated as a separate payment. In addition, to the extent permissible under Section 409A, any series of installment payments under this Agreement shall be treated as a right to a series of separate payments.

(e) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (A) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (B) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein. The determination of whether Executive is a "specified employee" as of the time of Executive's Separation from Service shall be made by the Company in accordance with the terms of Section 409A (including, without limitation, Section 1.409A-1(i) of the Department of Treasury Regulations and any successor provision thereto).

(f) Reimbursements. To the extent that any reimbursements or corresponding in-kind benefits provided to Executive under this Agreement are deemed to constitute "deferred compensation" under Section 409A, such reimbursements or benefits shall be provided reasonably promptly, but in no event later than December 31 of the year following the year in which the expense was incurred, and in any event in accordance with Section 1.409A-3(i)(1)(iv) of the Department of Treasury Regulations. The amount of any such payments or expense reimbursements in one calendar year shall not affect the expenses or in-kind benefits eligible for payment or reimbursement in any other calendar year, other than an arrangement providing for the reimbursement of medical expenses referred to in Section 105(b) of the Code, and Executive's right to such payments or reimbursement of any such expenses shall not be subject to liquidation or exchange for any other benefit.

9.8 Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (A) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (B) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9.9 Section 280G. Notwithstanding any other provision of this Agreement or any other plan, arrangement, or agreement to the contrary, if any of the payments or benefits provided or to be provided by the Company or its affiliates to Executive or for Executive's benefit pursuant to the terms of this Agreement or otherwise ("Covered Payments") constitute parachute payments within the meaning of Section 280G of the Code (such payments, the "Parachute Payments") and would, but for this Section 9.9, be subject to the excise tax imposed under Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the "Excise Tax"), or not be deductible under Section 280G of the Code, then such Covered Payments shall be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax, but only if (i) the net amount of such Covered Payments, as so reduced (and after subtracting the net amount of federal, state and local income and employment taxes on such reduced Covered Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Covered Payments), is greater than or equal to (ii) the net amount of such Covered Payments without such reduction (but after subtracting the net amount of federal, state and local income and employment taxes on such Covered Payments and the amount of the Excise Tax to which Executive would be subject in respect of such unreduced Covered Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Covered Payments). The Covered Payments shall be reduced in a manner that maximizes Executive's economic position. In applying this principle, the reduction shall be made in a manner consistent with the requirements of Section 409A, to the extent applicable, and where two or more economically equivalent amounts are subject to reduction but payable at different times, such amounts payable at the later time shall be reduced first but not below zero.

9.10 Compensation Recovery Policy. Executive acknowledges and agrees that, to the extent the Company adopts any claw-back or similar policy pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules and regulations promulgated thereunder (collectively, "Dodd-Frank") or otherwise, which policy shall be adopted by the Board in good faith in consultation with the Company's compensation consultant and/or legal counsel and determined with reference to relevant benchmarking data, he or she shall take all action necessary to comply with such policy (including, without limitation, entering into any further agreements, amendments or policies necessary or appropriate to implement and/or enforce such policy with respect to past, present and future compensation, as appropriate).

9.11 Execution; Guarantee. This Agreement is being executed by ECI on behalf of itself and ESI. ECI unconditionally guarantees to Executive the due performance of all obligations (including, without limitation, payment obligations) of ESI hereunder, and in the event of any failure of ESI to perform any of those obligations, ECI covenants to assume and perform or cause to be performed all of those obligations. ECI hereby acknowledges that Executive may proceed to enforce the obligations of this guarantee by ECI without first pursuing or exhausting any right or remedy he may have against ESI.

**[Remainder of Page Intentionally Blank; Signature Page to Follow]**

IN WITNESS WHEREOF, the parties hereto have caused this Executive Employment Agreement to be duly executed as of the date first written above.

**Eric Remer**

**EVERCOMMERCE INC.**

By: _____

Name: _____

Title: _____

**Exhibit 10.18**

# EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (this "Agreement") is executed as of June __, 2021 and shall be effective as of the date of closing of the initial public offering of EverCommerce Inc. ("ECI") or such other date mutually agreed in writing between the parties (such date, the "Effective Date"), by and between Matthew Feierstein ("Executive"), and EverCommerce Solutions Inc., a Delaware corporation ("ESI", together with ECI and any subsidiaries or affiliates as may employ Executive from time to time, and any successor(s) thereto, the "Company").

**WHEREAS**, it is the desire of the Company to assure itself of the services of Executive following the Effective Date and thereafter on the terms herein provided by entering into this Agreement; and

**WHEREAS**, it is the desire of Executive to provide services to the Company following the Effective Date and thereafter on the terms herein provided.

**NOW, THEREFORE**, in consideration of the promises and the mutual agreements and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Company and Executive, the parties agree as follows:

## ARTICLE I
## EMPLOYMENT

1.1 Position and Duties. Executive shall serve as the President of the Company with such responsibilities, duties and authority normally associated with such position and as may from time to time be reasonably assigned to Executive by the Chief Executive Officer of the Company. Executive shall report directly to the Chief Executive Officer of the Company. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's President. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service. Executive will use Executive's best efforts to promote the interests, prospects and condition (financial and otherwise) and welfare of the Company and shall perform Executive's fiduciary duties and responsibilities to the Company to the best of Executive's ability in a diligent, trustworthy, businesslike and efficient manner. Executive shall devote substantially all of Executive's business time, attention and energies exclusively to the business interests of the Company, its subsidiaries or affiliates while employed by the Company, except as provided for herein or otherwise specifically approved in writing by the Chief Executive Officer of the Company. It shall not be a violation of this Agreement for Executive to (i) manage Executive's personal, financial and legal affairs, (ii) participate in trade associations and charitable and community affairs, and (iii) continue to serve on the board of directors or advisory boards of the companies/organizations as set forth on **Exhibit A**, and any such other boards of directors or advisory boards of companies/organization upon which Executive may serve with the requisite prior consent of the Chief Executive Officer, if any, in each case, subject to compliance with this Agreement and provided that such activities do not materially interfere with Executive's performance of Executive's duties and responsibilities hereunder or violate Articles IV or V of this Agreement.

1.2 Term of Employment. Executive's employment pursuant to this Agreement shall commence on the Effective Date and end on the date Executive's employment is terminated pursuant to its terms (the "Employment Term")..

1.3 Resignations. If Executive's employment with the Company terminates for any reason, then concurrently with such termination, Executive will be deemed to have resigned from all director, officer, trustee or other positions Executive holds with the Company and any of its affiliates, in each case unless agreed to in writing by the Company and Executive (collectively, the "Resignations"). Executive agrees to execute any documents evidencing the Resignations as the Company may reasonably request.

## ARTICLE II
## COMPENSATION AND OTHER BENEFITS

2.1 Base Salary. During the Employment Term, the Company shall pay Executive a salary of $425,000 per annum, less applicable taxes and withholdings ("Base Salary"), payable in accordance with the normal payroll practices and schedule of the Company. The Board of Directors of ECI (the "Board") (or a duly authorized subcommittee thereof) shall review (and may increase) Executive's Base Salary and Target Bonus (as defined below) on an annual basis.

2.2 Bonus. During the Employment Term, Executive will be eligible to participate in an annual calendar year incentive program established by the Board or its delegate. Executive's annual incentive compensation under such incentive program (the "Annual Bonus") shall be targeted at $300,000 (the "Target Bonus"). The Annual Bonus payable under the incentive program shall be based on the achievement of performance goals to be established by the Board or its delegate in consultation with the Chief Executive Officer. Any Annual Bonus earned will be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the end of the calendar year for which the Annual Bonus relates (but in any event, will be paid during the calendar year following the calendar year to which the Annual Bonus relates).

2.3 LTIP. During the Employment Term, Executive shall continue to be eligible to participate in the Company's long-term incentive plan ("LTIP"), on the same terms and conditions applicable to similarly situated executives; provided, however, that, to the extent that any provision in the LTIP provides for a reduction or forfeiture of any awards made under the LTIP, the Cause and Good Reason definitions contained in this Agreement shall supersede and replace any contradictory definitions in the LTIP as it may be amended from time to time. The Board (or a duly authorized subcommittee thereof) shall review (and may increase) Executive's LTIP grant on an annual basis.

2.4 Equity Awards. During the Employment Term, Executive will be eligible to participate in the Company's equity incentive plan then in effect and receive equity awards thereunder, as determined by the Board in its sole discretion and subject to the terms of the Company's equity incentive plan and an applicable award agreement; provided, however, that the Cause and Good Reason definitions set forth herein and the accelerated and other vesting provisions set forth in this Agreement shall take precedence over any contradictory provisions in the applicable equity incentive plan or applicable award agreement.

2.5 Benefits. During the Employment Term, Executive shall be entitled to such benefits provided by the Company to its executive employees generally, subject to the eligibility criteria provided by applicable plan documents related to such benefits and to such changes, additions or deletions to such perquisites and benefits as the Company may make from time to time in its discretion.

2.6 Expenses. During the Employment Term, the Company shall reimburse Executive for all reasonable and necessary travel and other business expenses incurred in the course of the performance of Executive's duties and responsibilities pursuant to this Agreement and consistent with the Company's policies as in effect from time to time with respect to expense reimbursement.

## ARTICLE III
## TERMINATION

3.1 Right to Terminate; Automatic Termination.

(a) Termination Without Cause. Subject to Section 3.2(a), the Company may terminate Executive's employment without notice at any time without Cause (as defined below).

(b) Termination For Cause. Subject to Section 3.2(b), the Company may terminate Executive's employment at any time for Cause (as defined below) effective immediately upon giving such notice or at such other time thereafter as the Company may designate or as provided in this Section 3.1(b). "Cause" shall mean Executive's: (i) conviction of, or plea of guilty or nolo contendere to a felony or crime involving fraud; (ii) commission of a material act of fraud, embezzlement or misappropriation of funds or property of the Company; (iii) willful and material violation of any law, rule, regulation (other than minor traffic violations or similar offenses) or breach of fiduciary duty, each while acting within the scope of Executive's employment with the Company; (iv) willful failure to substantially perform Executive's duties under this Agreement, or repeated refusal to carry out or comply with the reasonable directives of the Company or the Board; (v) intentional and material violation of any substantive Company rule, regulation, procedure or policy of which Executive has received written notice; (vi) material breach of any material provision of any employment, non-disclosure, non-competition, non-solicitation or other similar agreement between the Company (or any subsidiary or affiliate thereof) and Executive, including Articles IV through VII of this Agreement; or (vii) serious and material misconduct by Executive which, in the good faith and reasonable determination of the Board after diligent investigation substantially harms, or could reasonably be expected to substantially harm, the operations or reputation of the Company or demonstrates gross unfitness to serve; provided, however, that Cause shall not be deemed to exist pursuant to clauses (iii), (iv), (v) and (vi) above unless the act or omission giving rise to Cause is not cured (to the extent curable) within thirty (30) days after the Company gives Executive written notice to cure (which notice sets forth with particularity the conduct requiring cure and the basis for which Cause is claimed).

(c) Termination by Death or Disability. Subject to Section 3.2(c) and all applicable laws governing the employment of disabled individuals, Executive's employment with the Company and the Company's obligations under this Agreement shall terminate automatically, effective immediately and without notice, upon Executive's death or a determination of Disability (as defined below) of Executive. For purposes of this Agreement, "Disability" shall include any circumstance resulting in Executive being incapable of performing Executive's duties and responsibilities under this Agreement for (a) a continuous period of 120 days, or (b) periods amounting in the aggregate to 180 days within any one period of 365 days. A determination of Disability shall be made and confirmed in writing by a physician or physicians satisfactory to the Company, and Executive shall cooperate with any efforts to make such determination. Any such determination shall be conclusive and binding on the parties. Any determination of Disability under this Section 3.1(c) is not intended to alter any benefits that any party may be entitled to receive under any long-term disability insurance plan carried by either the Company or Executive with respect to Executive, which benefits shall be governed solely by the terms of any such insurance plan.

(d) Resignation without Good Reason. Subject to Section 3.2(b), Executive's employment shall terminate upon Executive's resignation from employment with the Company for any reason other than Good Reason (defined below), provided Executive provides at least thirty (30) days' prior written notice to the Company of Executive's resignation from employment with the Company, or such other advance notice as may be mutually agreed in writing between the parties following the provision of such notice.

(e) Resignation for Good Reason. Subject to Section 3.2(a), Executive may terminate Executive's employment at any time for Good Reason. "Good Reason" shall mean the occurrence, without Executive's voluntary written consent, of any of the following circumstances: (i) a material breach by the Company of any material provision of this Agreement or any other material written agreement between Executive and the Company, its parents or subsidiaries; (ii) a material diminution in Executive's title, authority, duties, reporting relationship or responsibilities; (iii) any material reduction in Executive's Base Salary or Target Bonus as then in effect (provided further that any reduction of ten percent (10%) or more shall be deemed material), in each case other than in connection with an across-the-board reduction affecting other senior executives of the Company proportionately; or (iv) any requirement that Executive work from a location more than fifty (50) miles from his then work location (provided, however, that this criteria shall not apply if Executive is allowed to work remotely); provided, in each case, that Executive first provides notice to the Company of the existence of the condition described above within thirty (30) days of the initial existence of the condition, upon the notice of which the Company shall have thirty (30) days during which it may remedy the condition, and provided further that Executive's resignation must occur within thirty (30) days following the end of such 30-day cure period.

3.2 Rights Upon Termination.

(a) Severance Payments upon a Termination without Cause or Resignation with Good Reason.

(i) If Executive's employment is terminated pursuant to Sections 3.1(a) or 3.1(e) above (and not pursuant to Sections 3.1(b), 3.1(c), or 3.1(d)) (a "Qualifying Termination"), then Executive shall be entitled to receive, in addition to the Accrued Amounts (as defined below), the following:

(1) an amount in cash equal to twelve (12) months of Executive's then-existing Base Salary (without giving effect to any Base Salary reduction giving rise to Good Reason), payable, less applicable withholdings and deductions, in the form of salary continuation in regular installments over the twelve (12)-month period following the date of Executive's Qualifying Termination in accordance with the Company's normal payroll practices;

(2) a pro-rated portion (based on the number of days Executive was employed by the Company during the calendar year in which the date of Executive's Qualifying Termination occurs) of the Target Bonus for the year in which the Qualifying Termination occurred (the "Pro Rata Bonus"), payable in a lump sum within sixty (60) days following the date of Executive's Qualifying Termination, less applicable withholdings and deductions;

(3) notwithstanding the terms of any equity award agreements to the contrary, (i) any time-based vesting criteria of Executive's then outstanding equity awards (including all RSUs and Options granted under the LTIP and any other equity incentive plan) which would have become satisfied in the twelve (12) months following the date of Executive's Qualifying Termination if he had remained employed will be deemed satisfied as of the date of Executive's Qualifying Termination, and (ii) to the extent any such award is subject to performance or other non-time based vesting criteria, such award will remain outstanding and eligible to vest until the earlier of the last day of the applicable performance period or the date ending on the twelve (12) month anniversary of Executive's Qualifying Termination and be settled (as applicable) in accordance with its terms based on the actual achievement of such performance criteria, without regard for any requirement of continued employment (and, for the avoidance of doubt, any such award which does not become vested based on the actual achievement of applicable performance criteria by earlier of the last day of the applicable performance period or the twelve (12) month anniversary of the date of Executive's Qualifying Termination will be automatically forfeited without payment therefor as of the date of such twelve (12) month anniversary); and

(4) during the period commencing on the date of Executive's Qualifying Termination and ending on the twelve (12)-month anniversary thereof or, if earlier, the date on which Executive becomes eligible for coverage under any group health plan of a subsequent employer or otherwise (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Code and the regulations thereunder, the Company shall, in its sole discretion, either continue to provide coverage to Executive and Executive's dependents (at the same or reasonably equivalent levels in effect immediately prior to the date of Executive's Qualifying Termination), or reimburse Executive for coverage for Executive and Executive's dependents, under its group health plan (if any), at the same or reasonably equivalent levels in effect on the date of Executive's termination and subject to Executive paying the same cost for such coverage that would have applied had Executive's employment not terminated, based on Executive's elections in effect as of immediately prior to the date of Executive's Qualifying Termination; provided, however, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to the remaining Company subsidy shall thereafter be paid to Executive in equal monthly installments over the COBRA Period (or remaining portion thereof) on the Company's first regular payroll date of each calendar month, less required withholdings. For the avoidance of doubt, the COBRA continuation period under Section 4980B of the Code shall run concurrently with the period of continued group health plan coverage pursuant to this Section 3.2(a)(i)(4). The continued benefits, reimbursement or cash payments provided for in this Section 3.2(a)(i)(4) are referred to herein as the "Continued Benefits".

(ii) **Change of Control Enhancement**. If Executive is terminated without Cause or Executive resigns for Good Reason within one (1) month before or within twelve (12) months after a Change of Control (as defined below), Executive shall receive all of the benefits provided for in Section 3.2(a)(i) above, provided, however, that notwithstanding the terms any equity award agreements to the contrary, the time-based vesting provisions of all of Executive's then-outstanding equity awards (including RSU and Options granted under the LTIP and any other equity incentive plans) shall be accelerated so that they are deemed to be one hundred percent (100%) time-vested. The foregoing protections on a Qualifying Termination following a Change of Control shall only apply to any equity awards granted prior to the Change of Control and assumed or substituted in the Change of Control and shall not apply to any equity awards granted to Executive in connection with or following the Change of Control. For purposes of this Agreement, "Change of Control" shall have the same definition as set forth in the ECI 2021 Incentive Award Plan; provided, however, that the term "Company" as used therein shall mean either ECI or ESI.

(iii) Any amounts payable pursuant to Section 3.2(a)(i) and Section 3.2(a)(ii) (collectively, the "Severance Benefits") shall be in lieu of notice or any other severance benefits to which you might otherwise be entitled from the Company or any of its subsidiaries. Notwithstanding anything to the contrary herein, the Company's provision of the Severance Benefits shall be contingent upon Executive's timely execution and non-revocation of a general waiver and release of claims agreement in substantially the form attached hereto as **Exhibit B** (a "Release Agreement"), subject to the terms set forth herein. Executive will have twenty-one (21) days (or in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967, as amended), forty-five (45) days) following Executive's receipt of the Release Agreement to consider whether or not to accept it. If the Release Agreement is signed and delivered by Executive to the Company, Executive will have seven (7) days from the date of delivery to revoke Executive's acceptance of such agreement (the "Revocation Period"). To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 3.2(a)(ii), such amounts shall be paid in a lump sum on the first payroll date to occur on or following the 60th day following the date of Executive's Qualifying Termination.

(iv) If Executive does not timely execute the Release Agreement or such Release Agreement is revoked by Executive during the Revocation Period, the Company shall immediately cease paying or providing the Severance Benefits and Executive shall reimburse the Company for the value of any Severance Benefits already paid or provided. Executive acknowledges and agrees that if a majority of the Board (excluding the Executive) determines that Executive has materially breached any of Executive's obligations pursuant to Section 5.1(a) or 5.2(b) of this Agreement and, provided that such breach can be cured, such breach is not cured within thirty (30) days after Executive receives written notice to cure (a "Material Breach"), Executive's rights to any further portion of the Severance Benefits payable shall immediately be suspended at such time, following which a court of competent jurisdiction may review whether Executive breached any such obligations. If the court makes a final determination that a Material Breach occurred, then Executive shall forfeit any further rights to any portion of the Severance Benefits payable, and reimburse the Company for the value of any Severance Benefits paid or provided, after the date the conduct constituting a Material Breach first occurred. Notwithstanding the foregoing, if the court makes a final determination that a Material Breach occurred, then the Company shall provide to Executive all Severance Benefits that were withheld (or repaid to the Company by Executive), and shall reimburse Executive for all reasonable and documented attorney's fees and costs incurred in recovering the Severance Benefits, up to a maximum amount of $50,000.

(v) The provisions of this Section 3.2 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program or other arrangement maintained by the Company.

(b) Severance Payments upon a Termination due to Death or Disability. If Executive's employment is terminated pursuant to Section 3.1(c) above, then Executive shall, subject to Executive's (or Executive's personal representative) execution and non-revocation of a Release Agreement, and subject to Sections 3.2(a)(ii), Section 3.2(a)(iii) and 9.7, be entitled to receive, in addition to the Accrued Amounts, the Pro Rata Bonus, payable in a lump sum within sixty (60) days following the date of such termination, less applicable withholdings and deductions.

(c) Upon termination of Executive's employment pursuant to any of the circumstances listed in Section 3.1 above, Executive (or Executive's estate) shall be entitled to receive the sum of: (x) any unpaid Base Salary and any other earned but unpaid compensation with respect to the period prior to the effective date of termination, (y) reimbursement of expenses to which Executive is entitled and (z) any other benefits to which Executive is legally entitled (collectively, the "Accrued Amounts").

## ARTICLE IV
## CONFIDENTIALITY

4.1 Confidentiality Obligations. During Executive's employment with the Company and following termination of that employment for any reason, Executive will not directly or indirectly use or disclose any Confidential Information (as defined below) except in the interest of, for the benefit of, or with the prior consent of the Company, its parents, subsidiaries and affiliates.

4.2 Permitted Communications. Nothing in this Agreement shall be construed to prohibit Executive from providing truthful information to any government agency in connection with an investigation by such agency into a suspected violation of law, subject to Section 9.8.

4.3 Confidential Information. The term "Confidential Information" means all information belonging to the Company or provided to the Company by a customer that is not known generally to the public or the Company's competitors. Confidential Information includes, but is not limited to: (i) trade secrets, inventions, software code, product methodologies and specifications, information about goods, products or services under development, research, development or business plans, procedures, survey results, pricing or other financial information, confidential reports, handbooks, customer lists and contact information, information about orders from and transactions with customers, sales, marketing and acquisition strategies and plans, pricing strategies, information relating to sources of data used in goods, products and services, computer programs, computer system documentation, production manuals, operations books, educational materials, audio, visual or electronic recordings, customer communications, customer contracts, training materials, personnel information, business records, or any other materials or technical methods/processes developed, owned or controlled by the Company or any of its subsidiaries or affiliates; (ii) information and materials provided by a customer or acquired from a customer; and (iii) information which is marked or otherwise designated or treated as confidential or proprietary by the Company or any of its subsidiaries or affiliates, provided that a document or other material need not be labeled "Confidential" to constitute Confidential Information. The Company acknowledges and agrees that Executive shall be free to use information that is, at the time of use, generally known in the trade or industry through no breach of this Agreement by Executive.

**ARTICLE V**
**NONCOMPETITION; NONSOLICITATION**

5.1 Non-Competition; Non-Solicitation. In consideration of Executive's continued participation in the LTIP grant, the equity award grants contemplated to be made to Executive in connection with the execution of this Agreement, the other compensation and benefits described herein, and other good and valuable consideration, Executive agrees that the following restrictions on Executive's activities during and after Executive's employment are reasonable and necessary to protect the legitimate interests of the Company:

(a) Non-Competition. Executive acknowledges that during Executive's employment Executive will have access to and knowledge of Confidential Information. To protect such Confidential Information, Executive agrees that during Executive's employment with the Company whether full-time or part-time and for a period of one (1) year after Executive's last day of employment with the Company (the "Restricted Period"), Executive will not directly engage in (whether as an employee, consultant, proprietor, partner, director or otherwise), or have any material ownership interest in, or participate in the operation, management or control of, any person, firm, corporation or business that competes with the Company in a "Restricted Business" in a "Restricted Territory" (as defined below). It is agreed that passive ownership of (i) no more than one percent (1%) of the outstanding voting stock of a publicly traded corporation, or (ii) any stock Executive presently owns or any stock Executive acquires without breaching this Agreement following the Effective Date through an investment directed by him of up to an aggregate of $1,000,000 in any entity (based on the fair market value at the time of acquisition) will not constitute a violation of this provision.

(b) Non-Solicitation. Executive acknowledges that during Executive's employment Executive will have access to and knowledge of Confidential Information. To protect the Confidential Information, Executive agrees that during the period of Executive's employment by the Company, Executive will not, without the Company's express written consent, engage in any other employment or business activity which is competitive with the Company, or would otherwise conflict with Executive's obligations to the Company. For the period of Executive's employment by the Company and continuing until one (l) year after Executive's last day of employment with the Company, Executive will not (a) directly or indirectly induce any employee, independent contractor or consultant of the Company (or any person or entity who was such within the then preceding three (3) months) to terminate or negatively alter his or her relationship with the Company, (b) solicit the business of any client or customer of the Company (or any person or entity who was such within the then preceding twelve (12) months) (other than on behalf of the Company) in any manner that is competitive with the Company; or (c) induce any supplier, content provider, vendor, consultant or independent contractor of the Company (or any person or entity who was such within the then preceding six (6) months) to terminate or negatively alter his, her or its relationship with the Company. Executive shall not be deemed to have solicited an individual in violation of clause (a) above if such individual responds to an employment advertisement, web posting or other public publication regarding an open position with Executive or an entity with which Executive is associated, or is referred to Executive or an entity affiliated with Executive by a search firm absent any direct or indirect solicitation by Executive.

(c) As used in Articles IV through VII of this Agreement: (a) during Executive's employment with the Company, the term "Restricted Business" means any business conducted by the Company at any time during Executive's employment with the Company, and with respect to the portion of the Restricted Period that follows the termination of Executive's employment, "Restricted Business" means any business conducted by the Company during Executive's last two (2) years of employment with the Company, (b) during Executive's employment with the Company, the term "Restricted Territory" means any state, county, or locality in the United States in which the Company conducts business and any other country, city, state, jurisdiction, or territory in which the Company does business, and, with respect to the portion of the Restricted Period that follows the termination of Executive's employment, "Restricted Territory" means any state, county, or locality in the United States in which the Company conducts business and any other country, city, state, jurisdiction, or territory in which the Company does business, in each case during Executive's last two (2) years of employment with the Company, and (c) "Company" (for purposes of Articles IV through VII only) shall include the Company and any parent, affiliate, related and/or direct or indirect subsidiary thereof.

## ARTICLE VI
## RETURN OF RECORDS

Upon termination of Executive's employment with the Company for any reason, or upon request by the Company at any time: (a) Executive shall promptly return to the Company all documents, records and materials belonging to the Company and all copies of all such materials; and (b) Executive shall permanently destroy and delete all such documents, records and materials in Executive's possession or to which Executive has access. The foregoing obligations shall not apply to Executive's own compensation and benefits records and information, and agreements Executive signed in connection with Executive's employment.

## ARTICLE VII
## EXECUTIVE DISCLOSURES AND ACKNOWLEDGMENTS

7.1 Obligations to Others. Executive warrants and represents that (a) Executive is not subject to any employment, consulting or services agreement or any restrictive covenants or agreements of any type, which would limit or prohibit Executive from fully carrying out Executive's duties as described under the terms of this Agreement; and (b) Executive has not retained and will not use or disclose within the scope of Executive's employment with the Company any confidential information, records, trade secrets or other property of a former employer or other third party.

7.2 Scope of Restrictions. Executive acknowledges that: (a) during the course of Executive's employment with the Company, Executive has gained and will gain knowledge of Confidential Information and access to and familiarity with the Company's customers, employees and contractors; (b) the covenants of Articles IV, V and VI (collectively, the "Covenants") are essential to prevent Executive, who has critical access to and familiarity with the goodwill of the Company's business, from misappropriating or diminishing that goodwill; (c) the scope of the Covenants is appropriate, necessary and reasonable for the protection of the Company's retention of existing customers, protection of Confidential Information, investment in training and enhancing of Executive's skill and experience, business, goodwill and proprietary rights; (d) the Covenants are supported by adequate consideration; and (e) the Covenants will not prevent Executive from earning a living in the event of, and after, termination of Executive's employment with the Company, for whatever reason. Nothing herein shall be deemed to prevent Executive, after termination of Executive's employment with the Company, from using general skills and knowledge gained while employed by the Company.

7.3 Remedies for Breach. The parties recognize that Executive's breach of this Agreement will cause irreparable injury to the Company such that monetary damages would not provide an adequate or complete remedy. Accordingly, in the event of Executive's actual or threatened breach of the provisions of this Agreement, the Company, in addition to all other rights, shall be entitled to a temporary and permanent injunction from a court restraining Executive from breaching this Agreement. The prevailing party in such action shall be entitled to recover its reasonable attorney's fees and costs from the non-prevailing party.

7.4 Prospective Employers. Executive agrees, during the term of any restriction contained in Articles IV and V of this Agreement, to disclose this Agreement to any entity which offers employment to Executive.

7.5 Third-Party Beneficiaries. The Company's parents, affiliates and subsidiaries are third-party beneficiaries with respect to Executive's performance of Executive's duties under this Agreement and the undertakings and covenants contained in this Agreement. The Company and any of its parents, affiliates or subsidiaries, enjoying the benefits thereof, may enforce directly against Executive Articles IV, V, VI and VII of this Agreement. For purposes of Articles IV, V, VI and VII of this Agreement only, the term "affiliates," as it relates to the Company, shall mean any individual or entity controlling, controlled by or under common control with the Company.

7.6 Extension of Time. The Restricted Period shall be extended by a period of time equal to the duration of any time period during which Executive is in breach of this Agreement.

7.7 Survival. The covenants set forth in Articles IV, V, VI, VII, VIII and Section 3.2 of this Agreement shall survive the termination of Executive's employment hereunder.

7.8 Severability. It is the intent of the parties that if any court of competent jurisdiction determines that any provision of Articles IV, V, VI or VII of this Agreement is invalid or unenforceable, then such invalidity or unenforceability shall have no effect on the other provisions hereof, which shall remain valid, binding and enforceable and in full force and effect, and, to the extent allowed by law, such invalid or unenforceable provision shall be revised or re-drafted construed to provide for the maximum permissible breadth of the scope or duration of such provision.

## ARTICLE VIII
## RIGHTS IN DEVELOPMENTS

8.1 Work for Hire. Executive acknowledges and agrees that all Inventions (defined below) which Executive makes, conceives, reduces to practice or develops (in whole or in part, either alone or jointly with others) within the scope of Executive's employment shall be the sole and exclusive property of the Company. Unless the Company decides otherwise, the Company shall be the sole owner of all rights in connection therewith. All Inventions are and at all times shall be "work made for hire." Executive hereby assigns to the Company any and all of Executive's rights to any Inventions, absolutely and forever, throughout the world and for the full term of each and every such right, including renewal or extension of any such term, provided that this Agreement does not apply to an Invention for which no equipment, supplies, facility or information of the Company was used and which was developed entirely on Executive's own time, unless (i) the Invention relates directly to the business of the employer to the Restricted Business; or (ii) the Invention results from any work performed by Executive for the Company. The term "Inventions" means any works of authorship, discoveries, formulae, processes, improvements, inventions, designs, drawings, specifications, notes, graphics, source and other code, trade secrets, technologies, algorithms, computer programs, audio, video or other files or content, ideas, designs, processes, techniques, know-how and data, whether or not patentable or copyrightable, made, conceived, reduced to practice or developed by Executive, either alone or jointly with others, during Executive's employment.

8.2 Assistance. Executive agrees to perform all acts deemed necessary or desirable by the Company to permit and assist the Company, at the Company's expense, in evidencing, perfecting, obtaining, maintaining, defending and enforcing the Company's rights and/or Executive's assignment with respect to such Inventions in any and all countries. Such acts may include, without limitation, execution of documents and assistance or cooperation in legal proceedings. Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Executive's agents and attorneys-in-fact to act for and on Executive's behalf and instead of Executive to execute and file any documents and to do all other lawfully permitted acts to further the above purposes with the same legal force and effect as if executed by Executive.

8.3 Records. Executive shall keep complete, accurate and authentic information and records on all Inventions in the manner and form reasonably requested by the Company. Such information and records, and all copies thereof, shall be the property of the Company as to any Inventions within the meaning of this Agreement. Such records should be considered proprietary information of the Company and are subject to the provisions of this Agreement. In addition, Executive agrees to promptly surrender all such records and information, and all copies thereof, at the request of the Company.

8.4 List of Inventions. Executive has attached hereto as Exhibit C a complete list of all existing Inventions to which Executive claims ownership as of the date of this Agreement and that Executive desires to clarify are not subject to this Agreement, and Executive acknowledges and agrees that such list is complete. If no such list is attached to this Agreement, Executive represents that Executive has no such Inventions at the time of signing this Agreement.

## ARTICLE IX
## MISCELLANEOUS

9.1 Entire Agreement; Amendment; Waiver. This Agreement (including any documents referred to herein) sets forth the entire understanding of the parties hereto with respect to the subject matter contemplated hereby. Any and all previous agreements and understandings between or among the parties regarding the subject matter hereof, whether written or oral, are superseded by this Agreement. This Agreement shall not be amended or waived in whole or in part except by a written instrument duly executed by each of the parties hereto.

9.2 Headings. The headings of sections and articles of this Agreement are for convenience of reference only and shall not control or affect the meaning or construction of any of its provisions.

9.3 Waiver of Breach. The waiver by either party of the breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by either party.

9.4 Governing Law; Exclusive Jurisdiction. This Agreement shall in all respects be construed according to the laws of the State of Delaware, without regard to its conflict of laws principles.

9.5 Assignment. This Agreement shall inure to the benefit of Executive and Executive's heirs, executors and estate administrators. This Agreement shall inure to the benefit of the Company and its successors, assigns and legal representatives.

9.6 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, all of which together shall contribute one and the same instrument.

9.7 Compliance with Section 409A.

(a) General. It is the intention of both the Company and Executive that the benefits and rights to which Executive could be entitled pursuant to this Agreement comply with Section 409A of the Code and the Treasury Regulations and other guidance promulgated or issued thereunder ("Section 409A"), to the extent that the requirements of Section 409A are applicable thereto, and the provisions of this Agreement shall be construed in a manner consistent with that intention. If Executive or the Company believes, at any time, that any such benefit or right that is subject to Section 409A does not so comply, it shall promptly advise the other and shall negotiate reasonably and in good faith to amend the terms of such benefits and rights such that they comply with Section 409A (with the most limited possible economic effect on Executive and on the Company). No provision of this Agreement shall be interpreted or construed to transfer any liability for failure to comply with the requirements of Section 409A from Executive or any other individual to the Company or any of its affiliates, employees or agents. All payments to Executive under this Agreement shall be subject to applicable taxes and withholdings.

(b) Distributions on Account of Separation from Service. Notwithstanding anything in this Agreement to the contrary, any compensation or benefits payable under this Agreement that is considered nonqualified deferred compensation under Section 409A and is designated under this Agreement as payable upon Executive's termination of employment shall be payable only upon Executive's "separation from service" with the Company within the meaning of Section 409A (a "Separation from Service").

(c) No Acceleration of Payments. Neither the Company nor Executive, individually or in combination, may accelerate any payment or benefit that is subject to Section 409A, except in compliance with Section 409A and the provisions of this Agreement, and no amount that is subject to Section 409A shall be paid prior to the earliest date on which it may be paid without violating Section 409A.

(d) Treatment of Each Installment as a Separate Payment and Timing of Payments. For purposes of applying the provisions of Section 409A to this Agreement, each separately identified amount to which Executive is entitled under this Agreement shall be treated as a separate payment. In addition, to the extent permissible under Section 409A, any series of installment payments under this Agreement shall be treated as a right to a series of separate payments.

(e) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (A) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (B) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein. The determination of whether Executive is a "specified employee" as of the time of Executive's Separation from Service shall be made by the Company in accordance with the terms of Section 409A (including, without limitation, Section 1.409A-1(i) of the Department of Treasury Regulations and any successor provision thereto).

(f) Reimbursements. To the extent that any reimbursements or corresponding in-kind benefits provided to Executive under this Agreement are deemed to constitute "deferred compensation" under Section 409A, such reimbursements or benefits shall be provided reasonably promptly, but in no event later than December 31 of the year following the year in which the expense was incurred, and in any event in accordance with Section 1.409A-3(i)(1)(iv) of the Department of Treasury Regulations. The amount of any such payments or expense reimbursements in one calendar year shall not affect the expenses or in-kind benefits eligible for payment or reimbursement in any other calendar year, other than an arrangement providing for the reimbursement of medical expenses referred to in Section 105(b) of the Code, and Executive's right to such payments or reimbursement of any such expenses shall not be subject to liquidation or exchange for any other benefit.

9.8 Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (A) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (B) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9.9 Section 280G. Notwithstanding any other provision of this Agreement or any other plan, arrangement, or agreement to the contrary, if any of the payments or benefits provided or to be provided by the Company or its affiliates to Executive or for Executive's benefit pursuant to the terms of this Agreement or otherwise ("Covered Payments") constitute parachute payments within the meaning of Section 280G of the Code (such payments, the "Parachute Payments") and would, but for this Section 9.9, be subject to the excise tax imposed under Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the "Excise Tax"), or not be deductible under Section 280G of the Code, then such Covered Payments shall be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax, but only if (i) the net amount of such Covered Payments, as so reduced (and after subtracting the net amount of federal, state and local income and employment taxes on such reduced Covered Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Covered Payments), is greater than or equal to (ii) the net amount of such Covered Payments without such reduction (but after subtracting the net amount of federal, state and local income and employment taxes on such Covered Payments and the amount of the Excise Tax to which Executive would be subject in respect of such unreduced Covered Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Covered Payments). The Covered Payments shall be reduced in a manner that maximizes Executive's economic position. In applying this principle, the reduction shall be made in a manner consistent with the requirements of Section 409A, to the extent applicable, and where two or more economically equivalent amounts are subject to reduction but payable at different times, such amounts payable at the later time shall be reduced first but not below zero.

9.10 Compensation Recovery Policy. Executive acknowledges and agrees that, to the extent the Company adopts any claw-back or similar policy pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules and regulations promulgated thereunder (collectively, "Dodd-Frank") or otherwise, which policy shall be adopted by the Board in good faith in consultation with the Company's compensation consultant and/or legal counsel and determined with reference to relevant benchmarking data, he or she shall take all action necessary to comply with such policy (including, without limitation, entering into any further agreements, amendments or policies necessary or appropriate to implement and/or enforce such policy with respect to past, present and future compensation, as appropriate).

9.11 Execution; Guarantee. This Agreement is being executed by ECI on behalf of itself and ESI. ECI unconditionally guarantees to Executive the due performance of all obligations (including, without limitation, payment obligations) of ESI hereunder, and in the event of any failure of ESI to perform any of those obligations, ECI covenants to assume and perform or cause to be performed all of those obligations. ECI hereby acknowledges that Executive may proceed to enforce the obligations of this guarantee by ECI without first pursuing or exhausting any right or remedy he may have against ESI.

**[Remainder of Page Intentionally Blank; Signature Page to Follow]**

IN WITNESS WHEREOF, the parties hereto have caused this Executive Employment Agreement to be duly executed as of the date first written above.

Matthew Feierstein

**EVERCOMMERCE INC.**

By:
Name:
Title:

**Exhibit 10.19**

# EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (this "Agreement") is executed as of June __, 2021 and shall be effective as of the date of closing of the initial public offering of EverCommerce Inc. ("ECI") or such other date mutually agreed in writing between the parties (such date, the "Effective Date"), by and between Marc Thompson ("Executive"), and EverCommerce Solutions Inc., a Delaware corporation ("ESI", together with ECI and any subsidiaries or affiliates as may employ Executive from time to time, and any successor(s) thereto, the "Company").

**WHEREAS**, it is the desire of the Company to assure itself of the services of Executive following the Effective Date and thereafter on the terms herein provided by entering into this Agreement; and

**WHEREAS**, it is the desire of Executive to provide services to the Company following the Effective Date and thereafter on the terms herein provided.

**NOW, THEREFORE**, in consideration of the promises and the mutual agreements and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Company and Executive, the parties agree as follows:

## ARTICLE I
## EMPLOYMENT

1.1 Position and Duties. Executive shall serve as the Chief Financial Officer of the Company with such responsibilities, duties and authority normally associated with such position and as may from time to time be reasonably assigned to Executive by the Chief Executive Officer of the Company. Executive shall report directly to the Chief Executive Officer of the Company. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's Chief Financial Officer. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service. Executive will use Executive's best efforts to promote the interests, prospects and condition (financial and otherwise) and welfare of the Company and shall perform Executive's fiduciary duties and responsibilities to the Company to the best of Executive's ability in a diligent, trustworthy, businesslike and efficient manner. Executive shall devote substantially all of Executive's business time, attention and energies exclusively to the business interests of the Company, its subsidiaries or affiliates while employed by the Company, except as provided for herein or otherwise specifically approved in writing by the Chief Executive Officer of the Company. It shall not be a violation of this Agreement for Executive to (i) manage Executive's personal, financial and legal affairs, (ii) participate in trade associations and charitable and community affairs, and (iii) continue to serve on the board of directors or advisory boards of the companies/organizations as set forth on **Exhibit A**, and any such other boards of directors or advisory boards of companies/organization upon which Executive may serve with the requisite prior consent of the Chief Executive Officer, if any, in each case, subject to compliance with this Agreement and provided that such activities do not materially interfere with Executive's performance of Executive's duties and responsibilities hereunder or violate Articles IV or V of this Agreement. Executive shall perform his services remotely from his home or home office in Massachusetts, subject to reasonable business travel to the Company's offices and elsewhere as necessitated by Executive's job duties or reasonably requested by the Chief Executive Officer from time to time.

1.2 Term of Employment. Executive's employment pursuant to this Agreement shall commence on the Effective Date and end on the date Executive's employment is terminated pursuant to its terms (the "Employment Term").

1.3 Resignations. If Executive's employment with the Company terminates for any reason, then concurrently with such termination, Executive will be deemed to have resigned from all director, officer, trustee or other positions Executive holds with the Company and any of its affiliates, in each case unless agreed to in writing by the Company and Executive (collectively, the "Resignations"). Executive agrees to execute any documents evidencing the Resignations as the Company may reasonably request.

## ARTICLE II
## COMPENSATION AND OTHER BENEFITS

2.1 Base Salary. During the Employment Term, the Company shall pay Executive a salary of $425,000 per annum, less applicable taxes and withholdings ("Base Salary"), payable in accordance with the normal payroll practices and schedule of the Company. The Board of Directors of ECI (the "Board") (or a duly authorized subcommittee thereof) shall review (and may increase) Executive's Base Salary and Target Bonus (as defined below) on an annual basis.

2.2 Bonus. During the Employment Term, Executive will be eligible to participate in an annual calendar year incentive program established by the Board or its delegate. Executive's annual incentive compensation under such incentive program (the "Annual Bonus") shall be targeted at $300,000 (the "Target Bonus"). The Annual Bonus payable under the incentive program shall be based on the achievement of performance goals to be established by the Board or its delegate in consultation with the Chief Executive Officer. Any Annual Bonus earned will be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the end of the calendar year for which the Annual Bonus relates (but in any event, will be paid during the calendar year following the calendar year to which the Annual Bonus relates).

2.3 LTIP. During the Employment Term, Executive shall continue to be eligible to participate in the Company's long-term incentive plan ("LTIP"), on the same terms and conditions applicable to similarly situated executives; provided, however, that, to the extent that any provision in the LTIP provides for a reduction or forfeiture of any awards made under the LTIP, the Cause and Good Reason definitions contained in this Agreement shall supersede and replace any contradictory definitions in the LTIP as it may be amended from time to time. The Board (or a duly authorized subcommittee thereof) shall review (and may increase) Executive's LTIP grant on an annual basis.

2.4 Equity Awards. During the Employment Term, Executive will be eligible to participate in the Company's equity incentive plan then in effect and receive equity awards thereunder, as determined by the Board in its sole discretion and subject to the terms of the Company's equity incentive plan and an applicable award agreement; provided, however, that the Cause and Good Reason definitions set forth herein and the accelerated and other vesting provisions set forth in this Agreement shall take precedence over any contradictory provisions in the applicable equity incentive plan or applicable award agreement.

2.5 Benefits. During the Employment Term, Executive shall be entitled to such benefits provided by the Company to its executive employees generally, subject to the eligibility criteria provided by applicable plan documents related to such benefits and to such changes, additions or deletions to such perquisites and benefits as the Company may make from time to time in its discretion.

2.6 Expenses. During the Employment Term, the Company shall reimburse Executive for all reasonable and necessary travel and other business expenses incurred in the course of the performance of Executive's duties and responsibilities pursuant to this Agreement and consistent with the Company's policies as in effect from time to time with respect to expense reimbursement.

## ARTICLE III
## TERMINATION

3.1 Right to Terminate; Automatic Termination.

(a) Termination Without Cause. Subject to Section 3.2(a), the Company may terminate Executive's employment without notice at any time without Cause (as defined below).

(b) Termination For Cause. Subject to Section 3.2(b), the Company may terminate Executive's employment at any time for Cause (as defined below) effective immediately upon giving such notice or at such other time thereafter as the Company may designate or as provided in this Section 3.1(b). "Cause" shall mean Executive's: (i) conviction of, or plea of guilty or nolo contendere to a felony or crime involving fraud; (ii) commission of a material act of fraud, embezzlement or misappropriation of funds or property of the Company; (iii) willful and material violation of any law, rule, regulation (other than minor traffic violations or similar offenses) or breach of fiduciary duty, each while acting within the scope of Executive's employment with the Company; (iv) willful failure to substantially perform Executive's duties under this Agreement, or repeated refusal to carry out or comply with the reasonable directives of the Company or the Board; (v) intentional and material violation of any substantive Company rule, regulation, procedure or policy of which Executive has received written notice; (vi) material breach of any material provision of any employment, non-disclosure, non-competition, non-solicitation or other similar agreement between the Company (or any subsidiary or affiliate thereof) and Executive, including Articles IV through VII of this Agreement; or (vii) serious and material misconduct by Executive which, in the good faith and reasonable determination of the Board after diligent investigation substantially harms, or could reasonably be expected to substantially harm, the operations or reputation of the Company or demonstrates gross unfitness to serve; provided, however, that Cause shall not be deemed to exist pursuant to clauses (iii), (iv), (v) and (vi) above unless the act or omission giving rise to Cause is not cured (to the extent curable) within thirty (30) days after the Company gives Executive written notice to cure (which notice sets forth with particularity the conduct requiring cure and the basis for which Cause is claimed). In addition, Cause will include solely for purposes of Section 5.1(a) herein, (y) the Board's good faith determination that it has a reasonable basis for dissatisfaction with Executive's employment for reasons such as lack of capacity or diligence, failure to conform to usual standards of conduct, or other culpable or inappropriate behavior or (z) other grounds for discharge that are reasonably related, in the Board's good faith determination, to the needs of the business of the Company and its Affiliates.

(c) Termination by Death or Disability. Subject to Section 3.2(c) and all applicable laws governing the employment of disabled individuals, Executive's employment with the Company and the Company's obligations under this Agreement shall terminate automatically, effective immediately and without notice, upon Executive's death or a determination of Disability (as defined below) of Executive. For purposes of this Agreement, "Disability" shall include any circumstance resulting in Executive being incapable of performing Executive's duties and responsibilities under this Agreement for (a) a continuous period of 120 days, or (b) periods amounting in the aggregate to 180 days within any one period of 365 days. A determination of Disability shall be made and confirmed in writing by a physician or physicians satisfactory to the Company, and Executive shall cooperate with any efforts to make such determination. Any such determination shall be conclusive and binding on the parties. Any determination of Disability under this Section 3.1(c) is not intended to alter any benefits that any party may be entitled to receive under any long-term disability insurance plan carried by either the Company or Executive with respect to Executive, which benefits shall be governed solely by the terms of any such insurance plan.

(d) Resignation without Good Reason. Subject to Section 3.2(b), Executive's employment shall terminate upon Executive's resignation from employment with the Company for any reason other than Good Reason (defined below), provided Executive provides at least thirty (30) days' prior written notice to the Company of Executive's resignation from employment with the Company, or such other advance notice as may be mutually agreed in writing between the parties following the provision of such notice.

(e) Resignation for Good Reason. Subject to Section 3.2(a), Executive may terminate Executive's employment at any time for Good Reason. "Good Reason" shall mean the occurrence, without Executive's voluntary written consent, of any of the following circumstances: (i) a material breach by the Company of any material provision of this Agreement or any other material written agreement between Executive and the Company, its parents or subsidiaries; (ii) a material diminution in Executive's title, authority, duties, reporting relationship or responsibilities; (iii) any material reduction in Executive's Base Salary or Target Bonus as then in effect (provided further that any reduction of ten percent (10%) or more shall be deemed material), in each case other than in connection with an across-the-board reduction affecting other senior executives of the Company proportionately; or (iv) termination of Executive's remote working arrangement of performing his services from his home office in Massachusetts; provided, in each case, that Executive first provides notice to the Company of the existence of the condition described above within thirty (30) days of the initial existence of the condition, upon the notice of which the Company shall have thirty (30) days during which it may remedy the condition, and provided further that Executive's resignation must occur within thirty (30) days following the end of such 30-day cure period.

3.2 Rights Upon Termination.

(a) Severance Payments upon a Termination without Cause or Resignation with Good Reason.

(i) If Executive's employment is terminated pursuant to Sections 3.1(a) or 3.1(e) above (and not pursuant to Sections 3.1(b), 3.1(c), or 3.1(d)) (a "Qualifying Termination"), then Executive shall be entitled to receive, in addition to the Accrued Amounts (as defined below), the following:

(1) an amount in cash equal to twelve (12) months of Executive's then-existing Base Salary (without giving effect to any Base Salary reduction giving rise to Good Reason), payable, less applicable withholdings and deductions, in the form of salary continuation in regular installments over the twelve (12)-month period following the date of Executive's Qualifying Termination in accordance with the Company's normal payroll practices;

(2) a pro-rated portion (based on the number of days Executive was employed by the Company during the calendar year in which the date of Executive's Qualifying Termination occurs) of the Target Bonus for the year in which the Qualifying Termination occurred (the "Pro Rata Bonus"), payable in a lump sum within sixty (60) days following the date of Executive's Qualifying Termination, less applicable withholdings and deductions;

(3) notwithstanding the terms of any equity award agreements to the contrary, (i) any time-based vesting criteria of Executive's then outstanding equity awards (including all RSUs and Options granted under the LTIP and any other equity incentive plan) which would have become satisfied in the twelve (12) months following the date of Executive's Qualifying Termination if he had remained employed will be deemed satisfied as of the date of Executive's Qualifying Termination, and (ii) to the extent any such award is subject to performance or other non-time based vesting criteria, such award will remain outstanding and eligible to vest until the earlier of the last day of the applicable performance period or the date ending on the twelve (12) month anniversary of Executive's Qualifying Termination and be settled (as applicable) in accordance with its terms based on the actual achievement of such performance criteria, without regard for any requirement of continued employment (and, for the avoidance of doubt, any such award which does not become vested based on the actual achievement of applicable performance criteria by earlier of the last day of the applicable performance period or the twelve (12) month anniversary of the date of Executive's Qualifying Termination will be automatically forfeited without payment therefor as of the date of such twelve (12) month anniversary); and

(4) during the period commencing on the date of Executive's Qualifying Termination and ending on the twelve (12)-month anniversary thereof or, if earlier, the date on which Executive becomes eligible for coverage under any group health plan of a subsequent employer or otherwise (in any case, the "COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Code and the regulations thereunder, the Company shall, in its sole discretion, either continue to provide coverage to Executive and Executive's dependents (at the same or reasonably equivalent levels in effect immediately prior to the date of Executive's Qualifying Termination), or reimburse Executive for coverage for Executive and Executive's dependents, under its group health plan (if any), at the same or reasonably equivalent levels in effect on the date of Executive's termination and subject to Executive paying the same cost for such coverage that would have applied had Executive's employment not terminated, based on Executive's elections in effect as of immediately prior to the date of Executive's Qualifying Termination; provided, however, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to the remaining Company subsidy shall thereafter be paid to Executive in equal monthly installments over the COBRA Period (or remaining portion thereof) on the Company's first regular payroll date of each calendar month, less required withholdings. For the avoidance of doubt, the COBRA continuation period under Section 4980B of the Code shall run concurrently with the period of continued group health plan coverage pursuant to this Section 3.2(a)(i)(4). The continued benefits, reimbursement or cash payments provided for in this Section 3.2(a)(i)(4) are referred to herein as the "Continued Benefits".

(ii) **Change of Control Enhancement.** If Executive is terminated without Cause or Executive resigns for Good Reason within one (1) month before or within twelve (12) months after a Change of Control (as defined below), Executive shall receive all of the benefits provided for in Section 3.2(a)(i) above, provided, however, that notwithstanding the terms any equity award agreements to the contrary, the time-based vesting provisions of all of Executive's then-outstanding equity awards (including RSU and Options granted under the LTIP and any other equity incentive plans) shall be accelerated so that they are deemed to be one hundred percent (100%) time-vested. The foregoing protections on a Qualifying Termination following a Change of Control shall only apply to any equity awards granted prior to the Change of Control and assumed or substituted in the Change of Control and shall not apply to any equity awards granted to Executive in connection with or following the Change of Control. For purposes of this Agreement, "Change of Control" shall have the same definition as set forth in the ECI 2021 Incentive Award Plan; provided, however, that the term "Company" as used therein shall mean either ECI or ESI.

(iii) Any amounts payable pursuant to Section 3.2(a)(i) and Section 3.2(a)(ii) (collectively, the "Severance Benefits") shall be in lieu of notice or any other severance benefits to which you might otherwise be entitled from the Company or any of its subsidiaries. Notwithstanding anything to the contrary herein, the Company's provision of the Severance Benefits shall be contingent upon Executive's timely execution and non-revocation of a general waiver and release of claims agreement in substantially the form attached hereto as **Exhibit B** (a "Release Agreement"), subject to the terms set forth herein. Executive will have twenty-one (21) days (or in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967, as amended), forty-five (45) days) following Executive's receipt of the Release Agreement to consider whether or not to accept it. If the Release Agreement is signed and delivered by Executive to the Company, Executive will have seven (7) days from the date of delivery to revoke Executive's acceptance of such agreement (the "Revocation Period"). To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 3.2(a)(ii), such amounts shall be paid in a lump sum on the first payroll date to occur on or following the 60th day following the date of Executive's Qualifying Termination.

(iv) If Executive does not timely execute the Release Agreement or such Release Agreement is revoked by Executive during the Revocation Period, the Company shall immediately cease paying or providing the Severance Benefits and Executive shall reimburse the Company for the value of any Severance Benefits already paid or provided. Executive acknowledges and agrees that if a majority of the Board (excluding the Executive) determines that Executive has materially breached any of Executive's obligations pursuant to Section 5.1(a) or 5.2(b) of this Agreement and, provided that such breach can be cured, such breach is not cured within thirty (30) days after Executive receives written notice to cure (a "Material Breach"), Executive's rights to any further portion of the Severance Benefits payable shall immediately be suspended at such time, following which a court of competent jurisdiction may review whether Executive breached any such obligations. If the court makes a final determination that a Material Breach occurred, then Executive shall forfeit any further rights to any portion of the Severance Benefits payable, and reimburse the Company for the value of any Severance Benefits paid or provided, after the date the conduct constituting a Material Breach first occurred. Notwithstanding the foregoing, if the court makes a final determination that a Material Breach occurred, then the Company shall provide to Executive all Severance Benefits that were withheld (or repaid to the Company by Executive), and shall reimburse Executive for all reasonable and documented attorney's fees and costs incurred in recovering the Severance Benefits, up to a maximum amount of $50,000.

(v) The provisions of this Section 3.2 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program or other arrangement maintained by the Company.

(b) Severance Payments upon a Termination due to Death or Disability. If Executive's employment is terminated pursuant to Section 3.1(c) above, then Executive shall, subject to Executive's (or Executive's personal representative) execution and non-revocation of a Release Agreement, and subject to Sections 3.2(a)(ii), Section 3.2(a)(iii) and 9.7, be entitled to receive, in addition to the Accrued Amounts, the Pro Rata Bonus, payable in a lump sum within sixty (60) days following the date of such termination, less applicable withholdings and deductions.

(c) Upon termination of Executive's employment pursuant to any of the circumstances listed in Section 3.1 above, Executive (or Executive's estate) shall be entitled to receive the sum of: (x) any unpaid Base Salary and any other earned but unpaid compensation with respect to the period prior to the effective date of termination, (y) reimbursement of expenses to which Executive is entitled and (z) any other benefits to which Executive is legally entitled (collectively, the "Accrued Amounts").

## ARTICLE IV
## CONFIDENTIALITY

4.1 Confidentiality Obligations. During Executive's employment with the Company and following termination of that employment for any reason, Executive will not directly or indirectly use or disclose any Confidential Information (as defined below) except in the interest of, for the benefit of, or with the prior consent of the Company, its parents, subsidiaries and affiliates.

4.2 Permitted Communications. Nothing in this Agreement shall be construed to prohibit Executive from providing truthful information to any government agency in connection with an investigation by such agency into a suspected violation of law, subject to Section 9.8.

4.3 Confidential Information. The term "Confidential Information" means all information belonging to the Company or provided to the Company by a customer that is not known generally to the public or the Company's competitors. Confidential Information includes, but is not limited to: (i) trade secrets, inventions, software code, product methodologies and specifications, information about goods, products or services under development, research, development or business plans, procedures, survey results, pricing or other financial information, confidential reports, handbooks, customer lists and contact information, information about orders from and transactions with customers, sales, marketing and acquisition strategies and plans, pricing strategies, information relating to sources of data used in goods, products and services, computer programs, computer system documentation, production manuals, operations books, educational materials, audio, visual or electronic recordings, customer communications, customer contracts, training materials, personnel information, business records, or any other materials or technical methods/processes developed, owned or controlled by the Company or any of its subsidiaries or affiliates; (ii) information and materials provided by a customer or acquired from a customer; and (iii) information which is marked or otherwise designated or treated as confidential or proprietary by the Company or any of its subsidiaries or affiliates, provided that a document or other material need not be labeled "Confidential" to constitute Confidential Information. The Company acknowledges and agrees that Executive shall be free to use information that is, at the time of use, generally known in the trade or industry through no breach of this Agreement by Executive.

## ARTICLE V
## NONCOMPETITION; NONSOLICITATION

5.1 Non-Competition; Non-Solicitation. In consideration of Executive's continued participation in the LTIP grant, the equity award grants contemplated to be made to Executive in connection with the execution of this Agreement, the other compensation and benefits described herein, and other good and valuable consideration, Executive agrees that the following restrictions on Executive's activities during and after Executive's employment are reasonable and necessary to protect the legitimate interests of the Company:

(a) Non-Competition. Executive acknowledges that during Executive's employment Executive will have access to and knowledge of Confidential Information. To protect such Confidential Information, Executive agrees that during Executive's employment with the Company whether full-time or part-time and for a period of one (1) year immediately following the termination of Executive's employment, other than a termination by the Company without Cause (the "Restricted Period"), Executive will not directly engage in (whether as an employee, consultant, proprietor, partner, director or otherwise), or have any material ownership interest in, or participate in the operation, management or control of, any person, firm, corporation or business that competes with the Company in a "Restricted Business" in a "Restricted Territory" (as defined below), in each case involving any of the services Executive provided to the Company at any time during Executive's employment with the Company or, with respect to the portion of the Restricted Period that follows the termination of Executive's employment, during the last two (2) years of Executive's employment with the Company. It is agreed that passive ownership of (i) no more than one percent (1%) of the outstanding voting stock of a publicly traded corporation, or (ii) any stock Executive presently owns or any stock Executive acquires without breaching this Agreement following the Effective Date through an investment directed by him of up to an aggregate of $1,000,000 in any entity (based on the fair market value at the time of acquisition) will not constitute a violation of this provision. Notwithstanding the foregoing, nothing herein shall prevent Executive from working during the post-employment portion of the Restricted Period for Silver Lake Technology Management, L.L.C. or any of its affiliates, Providence Strategic Growth Capital Partners LLC or any of its affiliates, or any private equity or venture finance firm that makes investments in a Restricted Business; provided Executive does not assume an operational role in any Restricted Business, or otherwise provide any services as an employee or director of any Restricted Business or provide any services as a consultant to any Restricted Business in a manner that is directly competitive with the Company.

(b) Non-Solicitation. Executive acknowledges that during Executive's employment Executive will have access to and knowledge of Confidential Information. To protect the Confidential Information, Executive agrees that during the period of Executive's employment by the Company, Executive will not, without the Company's express written consent, engage in any other employment or business activity which is competitive with the Company, or would otherwise conflict with Executive's obligations to the Company. For the period of Executive's employment by the Company and continuing until one (l) year after Executive's last day of employment with the Company, Executive will not (a) directly or indirectly induce any employee, independent contractor or consultant of the Company (or any person or entity who was such within the then preceding three (3) months) to terminate or negatively alter his or her relationship with the Company, (b) solicit the business of any client or customer of the Company (or any person or entity who was such within the then preceding twelve (12) months) (other than on behalf of the Company) in any manner that is competitive with the Company; or (c) induce any supplier, content provider, vendor, consultant or independent contractor of the Company (or any person or entity who was such within the then preceding six (6) months) to terminate or negatively alter his, her or its relationship with the Company. Executive shall not be deemed to have solicited an individual in violation of clause (a) above if such individual responds to an employment advertisement, web posting or other public publication regarding an open position with Executive or an entity with which Executive is associated, or is referred to Executive or an entity affiliated with Executive by a search firm absent any direct or indirect solicitation by Executive.

(c) As used in Articles IV through VII of this Agreement: (a) during Executive's employment with the Company, the term "Restricted Business" means any business conducted by the Company at any time during Executive's employment with the Company, and with respect to the portion of the Restricted Period that follows the termination of Executive's employment, "Restricted Business" means any business conducted by the Company during Executive's last two (2) years of employment with the Company, (b) during Executive's employment with the Company, "Restricted Territory" means any state, county, or locality in the United States in which the Company conducts business and any other country, city, state, jurisdiction, or territory in which the Company does business, in each case, at any time during Executive's employment or, with respect to the portion of the Restricted Period that follows the termination of Executive's employment, any geographic area where Executive provided services or had a material presence or influence during Executive's last two (2) years of employment with the Company, and (c) "Company" (for purposes of Articles IV through VII only) shall include the Company and any parent, affiliate, related and/or direct or indirect subsidiary thereof.

## ARTICLE VI
## RETURN OF RECORDS

Upon termination of Executive's employment with the Company for any reason, or upon request by the Company at any time: (a) Executive shall promptly return to the Company all documents, records and materials belonging to the Company and all copies of all such materials; and (b) Executive shall permanently destroy and delete all such documents, records and materials in Executive's possession or to which Executive has access. The foregoing obligations shall not apply to Executive's own compensation and benefits records and information, and agreements Executive signed in connection with Executive's employment.

## ARTICLE VII
## EXECUTIVE DISCLOSURES AND ACKNOWLEDGMENTS

7.1 Obligations to Others. Executive warrants and represents that (a) Executive is not subject to any employment, consulting or services agreement or any restrictive covenants or agreements of any type, which would limit or prohibit Executive from fully carrying out Executive's duties as described under the terms of this Agreement; and (b) Executive has not retained and will not use or disclose within the scope of Executive's employment with the Company any confidential information, records, trade secrets or other property of a former employer or other third party.

7.2 Scope of Restrictions. Executive acknowledges that: (a) during the course of Executive's employment with the Company, Executive has gained and will gain knowledge of Confidential Information and access to and familiarity with the Company's customers, employees and contractors; (b) the covenants of Articles IV, V and VI (collectively, the "Covenants") are essential to prevent Executive, who has critical access to and familiarity with the goodwill of the Company's business, from misappropriating or diminishing that goodwill; (c) the scope of the Covenants is appropriate, necessary and reasonable for the protection of the Company's retention of existing customers, protection of Confidential Information, investment in training and enhancing of Executive's skill and experience, business, goodwill and proprietary rights; (d) the Covenants are supported by adequate consideration; and (e) the Covenants will not prevent Executive from earning a living in the event of, and after, termination of Executive's employment with the Company, for whatever reason. Nothing herein shall be deemed to prevent Executive, after termination of Executive's employment with the Company, from using general skills and knowledge gained while employed by the Company.

7.3 Remedies for Breach. The parties recognize that Executive's breach of this Agreement will cause irreparable injury to the Company such that monetary damages would not provide an adequate or complete remedy. Accordingly, in the event of Executive's actual or threatened breach of the provisions of this Agreement, the Company, in addition to all other rights, shall be entitled to a temporary and permanent injunction from a court restraining Executive from breaching this Agreement. The prevailing party in such action shall be entitled to recover its reasonable attorney's fees and costs from the non-prevailing party.

7.4 Prospective Employers. Executive agrees, during the term of any restriction contained in Articles IV and V of this Agreement, to disclose this Agreement to any entity which offers employment to Executive.

7.5 Third-Party Beneficiaries. The Company's parents, affiliates and subsidiaries are third-party beneficiaries with respect to Executive's performance of Executive's duties under this Agreement and the undertakings and covenants contained in this Agreement. The Company and any of its parents, affiliates or subsidiaries, enjoying the benefits thereof, may enforce directly against Executive Articles IV, V, VI and VII of this Agreement. For purposes of Articles IV, V, VI and VII of this Agreement only, the term "affiliates," as it relates to the Company, shall mean any individual or entity controlling, controlled by or under common control with the Company.

7.6 Extension of Time. The Restricted Period shall be extended by a period of time equal to the duration of any time period during which Executive is in breach of this Agreement.

7.7 Survival. The covenants set forth in Articles IV, V, VI, VII, VIII and Section 3.2 of this Agreement shall survive the termination of Executive's employment hereunder.

7.8 Severability. It is the intent of the parties that if any court of competent jurisdiction determines that any provision of Articles IV, V, VI or VII of this Agreement is invalid or unenforceable, then such invalidity or unenforceability shall have no effect on the other provisions hereof, which shall remain valid, binding and enforceable and in full force and effect, and, to the extent allowed by law, such invalid or unenforceable provision shall be revised or re-drafted construed to provide for the maximum permissible breadth of the scope or duration of such provision.

## ARTICLE VIII
## RIGHTS IN DEVELOPMENTS

8.1 Work for Hire. Executive acknowledges and agrees that all Inventions (defined below) which Executive makes, conceives, reduces to practice or develops (in whole or in part, either alone or jointly with others) within the scope of Executive's employment shall be the sole and exclusive property of the Company. Unless the Company decides otherwise, the Company shall be the sole owner of all rights in connection therewith. All Inventions are and at all times shall be "work made for hire." Executive hereby assigns to the Company any and all of Executive's rights to any Inventions, absolutely and forever, throughout the world and for the full term of each and every such right, including renewal or extension of any such term, provided that this Agreement does not apply to an Invention for which no equipment, supplies, facility or information of the Company was used and which was developed entirely on Executive's own time, unless (i) the Invention relates directly to the business of the employer to the Restricted Business; or (ii) the Invention results from any work performed by Executive for the Company. The term "Inventions" means any works of authorship, discoveries, formulae, processes, improvements, inventions, designs, drawings, specifications, notes, graphics, source and other code, trade secrets, technologies, algorithms, computer programs, audio, video or other files or content, ideas, designs, processes, techniques, know-how and data, whether or not patentable or copyrightable, made, conceived, reduced to practice or developed by Executive, either alone or jointly with others, during Executive's employment.

8.2 Assistance. Executive agrees to perform all acts deemed necessary or desirable by the Company to permit and assist the Company, at the Company's expense, in evidencing, perfecting, obtaining, maintaining, defending and enforcing the Company's rights and/or Executive's assignment with respect to such Inventions in any and all countries. Such acts may include, without limitation, execution of documents and assistance or cooperation in legal proceedings. Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Executive's agents and attorneys-in-fact to act for and on Executive's behalf and instead of Executive to execute and file any documents and to do all other lawfully permitted acts to further the above purposes with the same legal force and effect as if executed by Executive.

8.3 Records. Executive shall keep complete, accurate and authentic information and records on all Inventions in the manner and form reasonably requested by the Company. Such information and records, and all copies thereof, shall be the property of the Company as to any Inventions within the meaning of this Agreement. Such records should be considered proprietary information of the Company and are subject to the provisions of this Agreement. In addition, Executive agrees to promptly surrender all such records and information, and all copies thereof, at the request of the Company.

8.4 List of Inventions. Executive has attached hereto as Exhibit C a complete list of all existing Inventions to which Executive claims ownership as of the date of this Agreement and that Executive desires to clarify are not subject to this Agreement, and Executive acknowledges and agrees that such list is complete. If no such list is attached to this Agreement, Executive represents that Executive has no such Inventions at the time of signing this Agreement.

## ARTICLE IX
## MISCELLANEOUS

9.1 Entire Agreement; Amendment; Waiver. This Agreement (including any documents referred to herein) sets forth the entire understanding of the parties hereto with respect to the subject matter contemplated hereby. Any and all previous agreements and understandings between or among the parties regarding the subject matter hereof, whether written or oral, are superseded by this Agreement. This Agreement shall not be amended or waived in whole or in part except by a written instrument duly executed by each of the parties hereto.

9.2 Headings. The headings of sections and articles of this Agreement are for convenience of reference only and shall not control or affect the meaning or construction of any of its provisions.

9.3 Waiver of Breach. The waiver by either party of the breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach by either party.

9.4 Governing Law; Exclusive Jurisdiction. This Agreement shall in all respects be construed according to the laws of the Commonwealth of Massachusetts, without regard to its conflict of laws principles.

9.5 Assignment. This Agreement shall inure to the benefit of Executive and Executive's heirs, executors and estate administrators. This Agreement shall inure to the benefit of the Company and its successors, assigns and legal representatives.

9.6 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, all of which together shall contribute one and the same instrument.

9.7 Compliance with Section 409A.

(a) General. It is the intention of both the Company and Executive that the benefits and rights to which Executive could be entitled pursuant to this Agreement comply with Section 409A of the Code and the Treasury Regulations and other guidance promulgated or issued thereunder ("Section 409A"), to the extent that the requirements of Section 409A are applicable thereto, and the provisions of this Agreement shall be construed in a manner consistent with that intention. If Executive or the Company believes, at any time, that any such benefit or right that is subject to Section 409A does not so comply, it shall promptly advise the other and shall negotiate reasonably and in good faith to amend the terms of such benefits and rights such that they comply with Section 409A (with the most limited possible economic effect on Executive and on the Company). No provision of this Agreement shall be interpreted or construed to transfer any liability for failure to comply with the requirements of Section 409A from Executive or any other individual to the Company or any of its affiliates, employees or agents. All payments to Executive under this Agreement shall be subject to applicable taxes and withholdings.

(b) Distributions on Account of Separation from Service. Notwithstanding anything in this Agreement to the contrary, any compensation or benefits payable under this Agreement that is considered nonqualified deferred compensation under Section 409A and is designated under this Agreement as payable upon Executive's termination of employment shall be payable only upon Executive's "separation from service" with the Company within the meaning of Section 409A (a "Separation from Service").

(c) No Acceleration of Payments. Neither the Company nor Executive, individually or in combination, may accelerate any payment or benefit that is subject to Section 409A, except in compliance with Section 409A and the provisions of this Agreement, and no amount that is subject to Section 409A shall be paid prior to the earliest date on which it may be paid without violating Section 409A.

(d) Treatment of Each Installment as a Separate Payment and Timing of Payments. For purposes of applying the provisions of Section 409A to this Agreement, each separately identified amount to which Executive is entitled under this Agreement shall be treated as a separate payment. In addition, to the extent permissible under Section 409A, any series of installment payments under this Agreement shall be treated as a right to a series of separate payments.

(e) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (A) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (B) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein. The determination of whether Executive is a "specified employee" as of the time of Executive's Separation from Service shall be made by the Company in accordance with the terms of Section 409A (including, without limitation, Section 1.409A-1(i) of the Department of Treasury Regulations and any successor provision thereto).

(f) Reimbursements. To the extent that any reimbursements or corresponding in-kind benefits provided to Executive under this Agreement are deemed to constitute "deferred compensation" under Section 409A, such reimbursements or benefits shall be provided reasonably promptly, but in no event later than December 31 of the year following the year in which the expense was incurred, and in any event in accordance with Section 1.409A-3(i)(1)(iv) of the Department of Treasury Regulations. The amount of any such payments or expense reimbursements in one calendar year shall not affect the expenses or in-kind benefits eligible for payment or reimbursement in any other calendar year, other than an arrangement providing for the reimbursement of medical expenses referred to in Section 105(b) of the Code, and Executive's right to such payments or reimbursement of any such expenses shall not be subject to liquidation or exchange for any other benefit.

9.8 Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (A) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (B) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9.9 Section 280G. Notwithstanding any other provision of this Agreement or any other plan, arrangement, or agreement to the contrary, if any of the payments or benefits provided or to be provided by the Company or its affiliates to Executive or for Executive's benefit pursuant to the terms of this Agreement or otherwise ("Covered Payments") constitute parachute payments within the meaning of Section 280G of the Code (such payments, the "Parachute Payments") and would, but for this Section 9.9, be subject to the excise tax imposed under Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the "Excise Tax"), or not be deductible under Section 280G of the Code, then such Covered Payments shall be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax, but only if (i) the net amount of such Covered Payments, as so reduced (and after subtracting the net amount of federal, state and local income and employment taxes on such reduced Covered Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Covered Payments), is greater than or equal to (ii) the net amount of such Covered Payments without such reduction (but after subtracting the net amount of federal, state and local income and employment taxes on such Covered Payments and the amount of the Excise Tax to which Executive would be subject in respect of such unreduced Covered Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Covered Payments). The Covered Payments shall be reduced in a manner that maximizes Executive's economic position. In applying this principle, the reduction shall be made in a manner consistent with the requirements of Section 409A, to the extent applicable, and where two or more economically equivalent amounts are subject to reduction but payable at different times, such amounts payable at the later time shall be reduced first but not below zero.

9.10 Compensation Recovery Policy. Executive acknowledges and agrees that, to the extent the Company adopts any claw-back or similar policy pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules and regulations promulgated thereunder (collectively, "Dodd-Frank") or otherwise, which policy shall be adopted by the Board in good faith in consultation with the Company's compensation consultant and/or legal counsel and determined with reference to relevant benchmarking data, he or she shall take all action necessary to comply with such policy (including, without limitation, entering into any further agreements, amendments or policies necessary or appropriate to implement and/or enforce such policy with respect to past, present and future compensation, as appropriate).

9.11 Acknowledgement. Executive acknowledges that (1) the Company provided him with this Agreement at least ten (10) business days before its Effective Date, (2) that Executive has been and is hereby advised of his right to consult an attorney before signing this Agreement, and (3) Executive has carefully read this Agreement and understand and agree to all of the provisions in this Agreement.

9.12 Execution; Guarantee. This Agreement is being executed by ECI on behalf of itself and ESI. ECI unconditionally guarantees to Executive the due performance of all obligations (including, without limitation, payment obligations) of ESI hereunder, and in the event of any failure of ESI to perform any of those obligations, ECI covenants to assume and perform or cause to be performed all of those obligations. ECI hereby acknowledges that Executive may proceed to enforce the obligations of this guarantee by ECI without first pursuing or exhausting any right or remedy he may have against ESI.

**[Remainder of Page Intentionally Blank; Signature Page to Follow]**

IN WITNESS WHEREOF, the parties hereto have caused this Executive Employment Agreement to be duly executed as of the date first written above.

**Marc Thompson**

**EVERCOMMERCE INC.**

By: _____

Name: _____

Title: _____

**Exhibit10.20**

**EVERCOMMERCE INC.**
**COMMON STOCK PURCHASE AGREEMENT**

This COMMON STOCK PURCHASE AGREEMENT (the "**Agreement**"), dated as of June 22, 2021 (the "**Effective Date**"), is entered into by and among EverCommerce Inc., a Delaware corporation (the "**Company**"), SLA CM Eclipse Holdings, L.P., a Delaware limited partnership ("**SLA Eclipse**"), and SLA Eclipse Co-Invest, L.P., a Delaware limited partnership (together with SLA Eclipse, the "**Purchasers**").

**WHEREAS**, the Purchasers desire to purchase from the Company, and the Company desires to sell to the Purchasers, certain Common Stock of the Company, par value $0.00001 per share (the "**Common Stock**") pursuant to the terms and conditions of this Agreement (the "**Financing**");

**WHEREAS**, the parties hereto have executed this Agreement on the Effective Date, which is prior to the filing and effectiveness of the registration statement on Form 8-A (the "**Form 8-A**") to be filed by the Company with the Securities and Exchange Commission (the "**SEC**") registering the Common Stock under the Securities Exchange Act of 1934 (the "**Exchange Act**"), and intend that Purchasers shall acquire beneficial ownership of the Shares (as defined below) prior to such effectiveness of the Form 8-A; and

**WHEREAS**, the Company intends to issue and sell shares of its Common Stock pursuant to an underwriting agreement to be entered into by and among the Company and certain underwriters (the "**Underwriters**"), in connection with the Company's initial public offering ("**IPO**") pursuant to the Company's Registration Statement on Form S-1 (File No. 333-256641) (the "**Registration Statement**").

**NOW**, **THEREFORE**, in consideration of the foregoing premises and the mutual agreements contained herein, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Purchase and Sale of Shares. Subject to the terms and conditions of this Agreement, each Purchaser agrees to purchase, and the Company agrees to sell and issue to such Purchaser, the Shares (as defined below) as set forth opposite such Purchaser's name on Exhibit A hereto (which will be delivered by the Purchasers to the Company prior to the pricing date) at a price per share equal to the per share initial public offering price (before underwriting discounts and expenses) in the IPO (such price, as determined prior to the effectiveness of the Form 8-A and as approved by the board of directors of the Company or the 16b-3 Committee (as defined below) on the pricing date, the "**IPO Price**"), as will be set forth set forth on the cover of the final prospectus included in the Registration Statement. "**Shares**" shall mean the number of shares of Common Stock equal to $75,000,000.00 divided by the IPO Price, rounded down to the nearest whole share (with the total purchase price correspondingly reduced for such fractional share amount).

2. Closing; Delivery.

2.1 Closing. The closing of the sale and purchase of the Shares (the "**Closing**") will take place remotely via the exchange of documents and signatures after the satisfaction or waiver of each of the conditions set forth in Section 5 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the fulfillment or waiver of those conditions) on the earlier of (i) the closing date of the IPO and (ii) the tenth business day following the date hereof, or such other date or time as the parties mutually agree.

2.2 Delivery of Shares. At the Closing, the Company will, at the request and election of the Purchasers, (x) make, or cause to be made, appropriate changes to the Company's book-entry record evidencing the number of Shares that the Purchasers are purchasing at the Closing or (y) deliver such purchased Shares through the facilities of The Depository Trust Company to secure a Permitted Loan (as defined in that certain Stockholders' Agreement, dated on or about the date hereof, by and among the Company, the Purchasers and other stockholder parties thereto (the "**Sponsor SHA**")) in which case such Shares shall not bear the restrictive legends referred to in Section 8.2 below, in each case against payment of the aggregate purchase price therefor.

3. Representations and Warranties of the Purchaser. Each Purchaser represents and warrants, severally but not jointly, to the Company as follows:

3.1 Authority. Such Purchaser has all requisite legal power and authority to execute and deliver this Agreement, to purchase the Shares hereunder and to carry out and perform its obligations under the terms of this Agreement. The execution and delivery by such Purchaser of this Agreement, the performance by such Purchaser of its obligations hereunder, and the consummation by such Purchaser of the transactions contemplated hereby have been duly authorized by all requisite legal action.

3.2 Enforceability. This Agreement, when executed and delivered by such Purchaser, will constitute a valid and legally binding obligation of such Purchaser, enforceable in accordance with its terms except as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies or by general principles of equity.

3.3 Consent. No consent, approval, authorization, order, filing, registration or qualification of or with any court, governmental authority or third person is required to be obtained by such Purchaser in connection with the execution and delivery of this Agreement by such Purchaser or the performance of such Purchaser's obligations hereunder.

3.4 Investment Purpose. Such Purchaser is acquiring the Shares for investment for its own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof in violation of the Securities Act of 1933, as amended (the "**Securities Act**").

3.5 Brokers and Finders. Such Purchaser has not engaged any brokers, finders or agents, and neither the Company nor any other person or entity has, nor will, incur, directly or indirectly, as a result of any action taken by such Purchaser, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Agreement.

3.6 Investment Experience. Such Purchaser understands that the purchase of the Shares involves substantial risk. Such Purchaser has experience as an investor in securities of companies and acknowledges that such Purchaser is able to fend for itself, can bear the economic risk of such Purchaser's investment in the Shares, including a complete loss of the investment, and has such knowledge and experience in financial or business matters that the Purchaser is capable of evaluating the merits and risks of this investment in the Shares and protecting its own interests in connection with this investment.

3.7 Restricted Securities. Such Purchaser understands that the Shares will be characterized as "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Securities Act, only in certain limited circumstances. Such Purchaser represents that it is familiar with Rule 144 promulgated under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

4. Representations and Warranties of the Company. The Company represents and warrants to each Purchaser that:

4.1 Due Incorporation; Qualification. The Company (a) is duly organized, validly existing and in good standing under the laws of the state of Delaware; (b) has the power and authority to own, lease and operate its properties and carry on its business as presently conducted; and (c) is duly qualified, licensed to do business and in good standing as a foreign corporation in each jurisdiction where the failure to be so qualified or licensed could reasonably be expected to have a material adverse effect on the condition (financial or otherwise), results of operations, shareholders' equity, properties, business or prospects of the Company (a "**Material Adverse Effect**").

4.2 Authority. The Company has all requisite legal power and authority to execute and deliver this Agreement, to sell the Shares hereunder and to carry out and perform its obligations under the terms of this Agreement. The execution and delivery by the Company of this Agreement, the performance by the Company of its obligations hereunder, and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all requisite legal action. The Financing has been approved by the board of directors of the Company, or a committee of the board of directors that is composed solely of two or more Non-Employee Directors (as defined in Rule 16b-3(b)(3) under the Exchange Act) (the "**16b-3 Committee**") for purposes of exempting the Financing from Section 16(b) of the Exchange Act under Rule 16b-3(d) and (e), including to the extent any Purchaser and such Purchaser's affiliates are deemed a director by deputization.

4.3 Enforceability. This Agreement, when executed and delivered by the Company, will constitute a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

4.4 Non-Contravention. The execution and delivery by the Company of this Agreement and the performance and consummation of the transactions contemplated hereby do not and will not violate (a) any provision of the Company's governing or organizational documents, (b) any material judgment, order, writ, decree, statute, rule or regulation applicable to the Company or (c) or any contract, lease, license, indenture, note, bond, agreement, understanding, undertaking, concession, franchise or other instrument to which the Company or its subsidiaries is a party or by which any of their respective properties or assets is bound, except, with respect to clauses (b) and (c) as would not reasonably be expected to have a Material Adverse Effect.

4.5 Valid Issuance. The Shares, when issued and delivered in accordance with this Agreement, will be duly authorized, validly issued, fully paid and nonassessable, free and clear of any liens.

4.6 Registration Statement. As of the date hereof, the Company's Registration Statement and any prospectus contained therein complies in all material respects with the requirements of the Securities Act and the rules and regulations of the SEC promulgated thereunder, and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the date hereof, the statements set forth in the Registration Statement, including the prospectus, under the caption "Description of Capital Stock," insofar as they purport to constitute a summary of the terms of the Company's capital stock and the Company's capitalization, are accurate, complete and fair in all material respects.

4.7 Underwriting Agreement. The underwriting agreement to be entered into by and between the Company and the underwriters in connection with the IPO (the **"Underwriting Agreement"**) has been duly authorized.

4.8 Brokers and Finders. The Company has not engaged any brokers, finders or agents in connection with this Agreement, and none of the Purchasers nor any other person or entity has, nor will, incur, directly or indirectly, as a result of any action taken by the Company, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Agreement.

4.9 Charter Documents; Capitalization. Upon consummation of the IPO, the Amended and Restated Certificate of Incorporation of the Company and the Amended and Restated Bylaws of the Company will be in the forms as filed as exhibits to the Registration Statement (collectively, the "**Charter Documents**") and the capitalization of the Company will be as set forth in the Registration Statement. Upon consummation of the Financing, the Common Stock shall have the rights and privileges as set forth in such Charter Documents.

5. **Conditions to the Purchasers' Obligations at Closing**. The obligations of the Purchasers to consummate the Closing are subject to the fulfillment or waiver, on or by the Closing, of each of the following conditions, which waiver may be given by written communication to the Company:

5.1 Representations and Warranties. Each of the representations and warranties of the Company contained in Section 4 (a) that are not qualified as to materiality or Material Adverse Effect shall be true and accurate in all material respects on and as of the Closing with the same force and effect as if they had been made at the Closing, except for those representations and warranties that address matters only as of a particular date (which shall remain true and correct in all material respects as of such particular date), and (b) that are qualified as to materiality or Material Adverse Effect shall be true and accurate in all respects on and as of the Closing with the same force and effect as if they had been made at the Closing, except for those representations and warranties that address matters only as of a particular date (which shall remain true and correct as of such particular date).

5.2 Performance. The Company shall have performed and complied in all material respects with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing and shall have obtained all approvals, consents and qualifications necessary to complete the purchase and sale described herein.

5.3 IPO. The Registration Statement shall have been declared effective by the SEC, the Underwriting Agreement shall have been validly executed and delivered by the Company and the underwriters party thereto, the price at which the shares of Common Stock are offered to the public in the Company's IPO shall be equal to the IPO Price and the IPO shall have been consummated.

5.4 NASDAQ Listing: The Common Stock, including the Shares, shall have been approved for listing on the NASDAQ Global Select Market.

5.5 Qualifications. All authorizations, approvals, waiting period expirations or terminations, or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall be duly obtained and effective as of the Closing, other than (a) the filing pursuant to Regulation D, promulgated under the Securities Act, and (b) the filings required by applicable state "blue sky" securities laws, rules and regulations.

5.6 Absence of Injunctions and Decrees. During the period from the Effective Date to immediately prior to the Closing, no governmental authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any decision, injunction, decree, ruling, law or order enjoining or otherwise prohibiting or making illegal the consummation of the transactions contemplated at the Closing.

6. Termination. This Agreement shall terminate (a) at any time upon the written consent of the Company and the Purchaser, or (b) on July 31, 2021 if the IPO has not been consummated.

7. Lock-up Agreement. Prior to the Closing, the Purchasers shall deliver to the Underwriters a Lock-up Agreement (as defined in the Underwriting Agreement) substantially in the form previously agreed on by the Purchasers and the Underwriters, which shall cover the Shares purchased hereunder. Nothing in this Section 7 shall in any way prohibit, limit or restrict any transfer, including any pledge of the Shares purchased hereunder, in connection with any Permitted Loan (as defined in the Sponsor SHA) or any foreclosure thereunder (including, for the avoidance of doubt, any transfer in connection with a foreclosure).

8. Miscellaneous.

8.1 Governing Law. This Agreement and all claims or causes of action (whether in tort, contract or otherwise) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement) shall be governed by and construed in accordance with the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws.

8.2 Legends.

(a) It is understood that the book-entry credits evidencing the shares of Common Stock issued hereunder may bear one or all of the following legends (or substantially similar legends):

> THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE, AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER SUCH ACT AND/OR APPLICABLE STATE SECURITIES LAWS, OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL OR OTHER EVIDENCE, REASONABLY SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION IS NOT REQUIRED.

8.3 Waiver of Jury Trial; Consent to Jurisdiction.

(a) Each of the parties hereto hereby irrevocably acknowledges and consents that any legal action or proceeding brought with respect to this Agreement or any of the obligations arising under or relating to this Agreement may only be brought in the courts of the State of Delaware or in the United States District Court for the District of Delaware (collectively, the "**Chosen Courts**") and each of the parties hereto hereby irrevocably submits to and accepts with regard to any such action or proceeding, for itself and in respect of its properly, generally and unconditionally, the exclusive jurisdiction of the Chosen Courts. Each party hereby further irrevocably waives any claim that any Chosen Court lacks jurisdiction over such party, and agrees not to plead or claim, in any legal action or proceeding with respect to this Agreement or the transactions contemplated hereby brought in the Chosen Courts, that any such court lacks jurisdiction over such party.

(b) Each party irrevocably consents to the service of process in any legal action or proceeding brought with respect to this Agreement or any of the obligations arising under or relating to this Agreement by the mailing of copies thereof by registered or certified mail, postage prepaid, to such party, at its address for notices as provided in Section 8.6 of this Agreement, such service to become effective ten (10) days after such mailing. Each party hereby irrevocably waives any objection to such service of process and further irrevocably waives and agrees not to plead or claim in any action or proceeding commenced hereunder or under any other documents contemplated hereby, that service of process was in any way invalid or ineffective. Subject to Section 8.3(c), the foregoing shall not limit the rights of any party to serve process in any other manner permitted by applicable law. The foregoing consents to jurisdiction shall not constitute general consents to service of process in the State of Delaware for any purpose except as provided above and shall not be deemed to confer rights on any Person other than the respective parties to this Agreement.

(c) Each of the parties hereto hereby waives any right it may have under the laws of any jurisdiction to commence by publication any legal action or proceeding with respect to this Agreement or any of the obligations under or relating to this Agreement. To the fullest extent permitted by applicable law, each of the parties hereto hereby irrevocably waives the objection which it may now or hereafter have to the laying of the venue of any suit, action or proceeding with respect to this Agreement or any of the obligations arising under or relating to this Agreement in any of the Chosen Courts, and hereby further irrevocably waives and agrees not to plead or claim that any such Chosen Court is not a convenient forum for any such suit, action or proceeding.

(d) The parties hereto agree that any judgment obtained by any party hereto or its successors or assigns in any action, suit or proceeding referred to above may, in the discretion of such party (or its successors or assigns), be enforced in any jurisdiction, to the extent permitted by applicable law.

(e) EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY SUIT, ACTION OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES (I) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUIT, ACTION OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER AND (II) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.3(e).

8.4 Successors and Assigns. This Agreement shall bind and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns. The rights and obligations hereunder shall not be assignable without the prior written consent of the other parties hereto; *provided, however*, any Purchaser, without the consent of any other party, may assign, in whole or in part, any of its rights hereunder to any affiliate of such party; provided, further, that no such assignment shall relieve the assigning party of its obligations hereunder.

8.5 Entire Agreement. This Agreement embodies the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties, written or oral, that may have related to the subject matter hereof in any way.

8.6 Notices. Any and all notices, designations, offers, acceptances or other communications provided for herein shall be deemed to be sufficient if contained in a written instrument delivered in person or sent by facsimile, e-mail, nationally-recognized overnight courier or first class registered or certified mail, return receipt requested, postage prepaid, which shall be addressed, (a) in the case of the Company, to its principal office, EverCommerce Inc., 3601 Walnut Street, Suite 400, Denver, CO 80205, attention: Lisa Storey, with copy (which shall not constitute notice) to Latham & Watkins LLP, 1271 Avenue of the Americas, New York, NY 10020, attention: Benjamin Cohen; or (b) in the case of any other party hereto, to the following respective addresses, e-mail addresses or telecopy numbers:

If to the Purchasers, to:

c/o Silver Lake
55 Hudson Yards
550 West 34th Street, 40th Floor
New York, NY 10001
Attention: Andrew J. Schader

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

Ropes & Gray LLP
Three Embarcadero Center
San Francisco, CA 94111-4006
Attention: Eric Issadore

Any and all notices, designations, offers, acceptances or other communications shall be conclusively deemed to have been given, delivered or received (i) in the case of personal delivery, on the day of actual delivery thereof, (ii) in the case of e-mail, on the day of transmittal thereof if given during the normal business hours of the recipient, and on the Business Day during which such normal business hours next occur if not given during such hours on any day, (iii) in the case of dispatch by nationally-recognized overnight courier, on the next Business Day following the disposition with such nationally-recognized overnight courier and (iv) in the case of mailing, on the third (3rd) Business Day after the posting thereof. By notice complying with the foregoing provisions of this Section 8.6, each party shall have the right to change its address for the notices and communications to such party. As used herein "**Business Day**" means a day, other than a Saturday, Sunday or other day on which banks located in New York, New York are authorized or required by law to close.

8.7 Amendments and Waivers. This Agreement may only be amended or modified, in whole or in part, by a written instrument signed by the Company and each Purchaser.

8.8 Severability. If any term or other provision of this Agreement is held to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions is not affected in any manner materially adverse to any party. Upon a determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated herby be consummated as originally contemplated to the fullest extent possible.

8.9 Further Assurances. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

8.10 Specific Performance. The parties hereto acknowledge that the remedies at law of the other parties for a breach or threatened breach of this Agreement would be inadequate and, in recognition of this fact, any party to this Agreement, without posting any bond, and in addition to all other remedies that may be available, shall be entitled to equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy that may then be available.

8.11 Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

8.12 Costs, Expenses. The Company and each Purchaser will each bear its own expenses in connection with the preparation, execution and delivery of this Agreement and the consummation of the Financing.

8.13 Other Definitional and Interpretative Provisions. The words “hereof,” “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Sections and Schedules are to Sections and Schedules of this Agreement unless otherwise specified. All Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized term used in any Schedule, but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation,” whether or not they are in fact followed by those words or words of like import. “Writing,” “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any person include the successors and permitted assigns of that person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective as of the date first above written.

**EVERCOMMERCE INC.**

By: /s/ Lisa Storey

Name: Lisa Storey
Title: General Counsel

**SLA CM ECLIPSE HOLDINGS, L.P.**

By: SLA CM GP, L.L.C., its general partner

By: /s/ Andrew J. Schader
Name: Andrew J. Schader
Title: Managing Director

**SLA ECLIPSE CO-INVEST, L.P.**

By: SLA Co-Invest GP, L.L.C. its general partner

By: Silver Lake Group, L.L.C., its managing member

By: /s/ Andrew J. Schader
Name: Andrew J. Schader
Title: Managing Director

**Exhibit 21.1**

# LIST OF SUBSIDIARIES OF EVERCOMMERCE INC.

| Subsidiaries | Jurisdiction of Incorporation or Organization |
|---|---|
| 33 Mile Radius LLC | Ohio |
| Advanced Marketing Concepts, Ltd. d/b/a MarketSharp | Wisconsin |
| Al Nashmi for Digital Marketing LLC d/b/a Remodeling.com | Jordan |
| AlertMD, Inc. | Delaware |
| AllMeds Inc. | Tennessee |
| American Service Finance, LLC d/b/a ASF Payment Solutions | Delaware |
| ASF Payment Solutions ULC | British Columbia |
| Azar LLC d/b/a Remodeling.com | Delaware |
| Best Pick Reports, LLC | Delaware |
| Bold Technologies Ltd. | Colorado |
| Brighter Vision Web Solutions, Inc. d/b/a Brighter Vision | Colorado |
| Briostack LLC | Utah |
| Callahan Roach, LLC | Delaware |
| Clubwise Software Limited | England and Wales |
| ClubWise Software Pty. Ltd. | Australia |
| CollaborateMD, Inc. | Florida |
| Customer Lobby, LLC | California |
| Dynascape Software, Inc. | British Columbia |
| E Provider Solutions, L.L.C. | South Dakota |
| EMHware Software Inc. | British Columbia |
| EverCommerce Intermediate Inc. | Delaware |
| EverCommerce Solutions Inc. | Delaware |
| EverCommerce UK Company Ltd. | England and Wales |
| EVERTIME LIMITED | New Zealand |
| Fieldpoint Service Applications Inc. | British Columbia |
| Fitii Limited | England and Wales |
| Fitii LLC | Delaware |
| FSM Technologies, LLC | Delaware |
| GoodTherapy.org, LLC | Alaska |
| GuildQuality Inc. | South Carolina |
| Home Contractors Review, LLC d/b/a Five Star Rated and Home Services Review | Georgia |
| Improveit! 360, LLC | Ohio |

| | |
|---|---|
| iSalus, LLC | Delaware |
| J.E.2000, LLC d/b/a Jimmy Marketing | Connecticut |
| Joist Software Inc. | British Columbia |
| Keyword Connects LLC | Massachusetts |
| Listen360, Inc. | Georgia |
| Market Hardware, Inc. | Delaware |
| OnVision Solutions, Inc. d/b/a The Studio Director | Colorado |
| Perennial Software, LLC | Delaware |
| Qiigo L.L.C. | Georgia |
| RoofSnap, LLC | Georgia |
| SalonBiz, Inc. | Louisiana |
| Secure Global Solutions, LLC | California |
| Security Information Systems, Inc. | Michigan |
| Service Nation Inc. | Texas |
| Socius Marketing, Inc. | Florida |
| Speetra Inc. d/b/a pulseM | Texas |
| Technique Fitness, Inc. d/b/a Club OS | Pennsylvania |
| TPC Acquisition, LLC d/b/a Therapy Partner | Delaware |
| Triopes LLC d/b/a Profit Rhino | Nevada |
| Updox LLC | Delaware |
| Zenvoice Software Inc. | British Columbia |

**Exhibit 23.2**

## Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption “Experts” and to the use of our report dated March 31, 2021, in Amendment No. 1 to the Registration Statement (Form S-1 No. 333-256641) and related Prospectus of EverCommerce Inc. for the registration of shares of its common stock.

/s/ Ernst & Young LLP

Denver, Colorado
June 23, 2021