FORM 8-K

Current report filing

Filing Date: **2022-02-10** | Period of Report: **2022-02-04**
SEC Accession No. 0001213900-22-006492

FILER

Leafly Holdings, Inc. /DE
CIK:**1785592**| IRS No.: **000000000** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-39119** | Film No.: **22615348**
SIC: **7372** Prepackaged software

Mailing Address
641 LEXINGTON AVENUE,
18TH FLOOR
NEW YORK NY 10022

Business Address
641 LEXINGTON AVENUE,
18TH FLOOR
NEW YORK NY 10022
2128188638

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): February 10, 2022 (February 4, 2022)

Leafly Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-39119	45-3834135
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

111 S. Jackson St. Suite 531 Seattle, WA	98104-2216
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code:
1-206-455-9504

Not Applicable
(Former name or former address, if changed since last report)

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value	**LFLY**	**The Nasdaq Stock Market LLC**
Warrants, each exercisable for one share of common stock at an exercise price of $11.50 per share	**LFLYW**	**The Nasdaq Stock Market LLC**

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

Emerging growth company ☒

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

INTRODUCTORY NOTE

On February 4, 2022 (the "*Closing Date*"), Leafly Holdings, Inc., a Delaware corporation (formerly known as Merida Merger Corp. I) (prior to the Effective Time (as defined below), "*Merida*" and after the Effective Time, the "*Company*"), consummated the previously-announced Mergers (as defined below) and related transactions (collectively, the "*Business Combination*") contemplated by that certain Agreement and Plan of Merger, dated as of August 9, 2021 and amended on September 8, 2021 and on January 11, 2022 (as amended, the "*Merger Agreement*"), by and among Merida, Merida Merger Sub, Inc., a Washington corporation ("*First Merger Sub*"), Merida Merger Sub II, LLC, a Washington limited liability company ("*Second Merger Sub*"), and the pre-Business Combination Leafly Holdings, Inc., a Washington corporation ("*Legacy Leafly*").

Pursuant to the terms of the Merger Agreement, the Business Combination was effected through the merger of First Merger Sub with and into Legacy Leafly (the "*First Merger*"), with Legacy Leafly surviving as the surviving company of the First Merger. Immediately following the First Merger, Legacy Leafly merged with and into Second Merger Sub (the "*Second Merger*" and, together with the First Merger, the "*Mergers*"), with Second Merger Sub surviving the Second Merger as a limited liability company named Leafly, LLC.

Pursuant to the Merger Agreement, at the time of the First Merger, (a) each issued and outstanding share of Class 1 common stock of Legacy Leafly, par value $0.0001 per share ("*Legacy Leafly Class 1 Common Stock*"), each issued and outstanding share of Class 2 common stock of Legacy Leafly, par value $0.0001 per share ("*Legacy Leafly Class 2 Common Stock*"), and each issued and outstanding share of Class 3 common stock of Legacy Leafly, par value $0.0001 per share ("*Legacy Leafly Class 3 Common Stock*" and, together with Leafly Class 1 Common Stock and Leafly Class 2 Common Stock, "*Legacy Leafly Common Stock*"), including shares of Leafly Common Stock issued upon the conversion of an aggregate principal amount of $31.47 million of convertible promissory notes ("*2021 Notes*") issued by Legacy Leafly pursuant to that certain Note Purchase Agreement dated as of June 3, 2021 (as amended, the "*2021 Note Purchase Agreement*"), were automatically converted into the right to receive a number of shares of Merida's common stock (the "*Merida Common Stock*"), par value $0.0001 per share (such shares of Merida Common Stock which Legacy Leafly shareholders are entitled to receive in the Mergers are referred to herein as the "*Merger Shares*"), equal to the Exchange Ratio (as defined below) and (b) each share of Legacy Leafly Series A preferred stock, par value $0.0001 per share ("*Legacy Leafly Preferred Stock*"), issued and outstanding immediately prior to the First Merger were converted into the right to receive a number of Merger Shares equal to the Exchange Ratio (as defined below) multiplied by the number of shares of Legacy Leafly Common Stock issuable upon conversion of such shares of Legacy Leafly Preferred Stock. The "*Exchange Ratio*" is the quotient obtained by dividing (i) 38,500,000 shares of Merida Common Stock, divided by (ii) the adjusted fully diluted shares of Legacy Leafly Common Stock that were outstanding immediately prior to the completion of the First Merger (taking into account the number of shares of Legacy Leafly Common Stock issuable upon the conversion of the Legacy Leafly Preferred Stock and 2021 Notes, and upon exercise of outstanding stock options of Legacy Leafly (assuming for the purposes of this definition that all such stock options were fully vested and exercised on a net exercise basis in accordance with the terms of the Merger Agreement)).

In accordance with the foregoing paragraph, at the Effective Time: (a) each outstanding share of Legacy Leafly Common Stock, including Legacy Leafly Common Stock held by prior owners of Legacy Leafly Preferred Stock (other than shares owned by Legacy Leafly as treasury stock, dissenting shares and restricted shares) was cancelled and converted into the right to receive a pro rata portion of approximately 35,434,475 shares of the Company's common stock, par value $0.0001 per share (the "*Common Stock*") and (b) each option to purchase Legacy Leafly Common Stock that was outstanding and unexercised immediately prior to the First Merger was automatically converted to an option to acquire 3,726,209 shares of Common Stock at an adjusted exercise price per share, in each case, using an Exchange ratio of 0.3283 calculated pursuant to the terms of the Merger Agreement. Additionally, as a result of the Mergers, the Legacy Leafly shareholders described above and other individuals to whom restricted stock units may be granted pursuant to the Earn Out Plan (such shareholders and individuals, "*Participants*," and such plan the "*Earn Out Plan*") have been granted the contingent right to receive on a pro rata basis a portion of up to 6,000,000 restricted shares of Common Stock ("*Earnout Shares*") that will vest if the Company achieves certain earnout thresholds prior to the third anniversary of the Closing Date.

In addition, pursuant to a Note Purchase Agreement by and among the Company and certain investors dated as of January 11, 2022 (the "*2022 Note Purchase Agreement*"), the Company issued, and certain investors purchased, $30.0 million aggregate principal amount of unsecured 8.00% Convertible Senior Notes due 2025 (the "*New Notes*") concurrently with the closing of the Business Combination (the "*Closing*," and such transaction, the "*2022 Convertible Notes Investment*").

The material provisions of the Merger Agreement are described in: (a) the Company's definitive Proxy Statement/Prospectus/Consent Solicitation Statement filed with the Securities and Exchange Commission (the "*SEC*") on December 21, 2021 (the "*Proxy Statement/Prospectus/Consent Solicitation Statement*") in the section titled "The Merger Agreement" beginning on page 141 the Proxy Statement/Prospectus/Consent Solicitation Statement, which is incorporated by reference herein; and (b) the Company's Proxy Statement/Prospectus/Consent Solicitation Statement Supplement filed with the SEC on January 18, 2022 (the "*Proxy Supplement*") in the section titled "Update to the Merger Agreement" on page 42 of the Proxy Supplement, which is incorporated by reference herein.

In connection with the Closing, the registrant changed its name from "Merida Merger Corp. I" to "Leafly Holdings, Inc." Capitalized terms used in this Current Report on Form 8-K that are not defined herein have the same meaning as set forth in the Proxy Statement/Prospectus/Consent Solicitation Statement or the Proxy Supplement, as applicable.

The foregoing description of each of the Merger Agreement is a summary only and is qualified in its entirety by reference to the Merger Agreement (as amended by the First Amendment to the Agreement and Plan of Merger, dated as of September 8, 2021, and the Second Amendment to the Agreement and Plan of Merger, dated as of January 11, 2022), a copy of which is attached hereto as Exhibit 2.1, 2.2 and 2.3 and which is incorporated herein by reference.

Item 1.01 Entry into a Material Definitive Agreement

Amended and Restated Registration Rights Agreement

In connection with the Business Combination, on the Closing Date, that certain Registration Rights Agreement, dated November 4, 2019, was amended and restated and the Company, Merida Holdings, LLC, a Delaware limited liability company ("*Sponsor*"), and certain securityholders of Legacy Leafly entered into the Amended and Restated Registration Rights Agreement (the "*Amended and Restated Registration Rights Agreement*"). Pursuant to the Amended and Restated Registration Rights Agreement, affiliates of EarlyBirdCapital, Sponsor, the holders of the Founder Shares (as defined in the Amended and Restated Registration Rights Agreement) and other investors party thereto, have agreed to be subject to a 180-day lockup in respect of their Founder Shares. In addition to the lockup set forth in the Amended and Restated Registration Rights Agreement, Lockup Shares held by Lockup Holders are subject to transfer restrictions as further described in Item 5.03 below.

The material terms of the Amended and Restated Registration Rights Agreement are described in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section entitled "Proposal No. 1 — The Business Combination Proposal — Related Agreements" beginning on page 111 of the Proxy Statement/Prospectus/Consent Solicitation Statement.

The foregoing description of the Registration Rights Agreement is qualified in its entirety by the full text of the Amended and Restated Registration Rights Agreement, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

2022 Convertible Notes Investment

In connection with the 2022 Convertible Notes Investment, on the Closing Date, the Company issued $30,000,000 in aggregate principal amount of the New Notes to certain investors in accordance with the 2022 Note Purchase Agreement. The terms of the New Notes are set forth in a Global Note dated February 4, 2022 (the "*Global Note*"). The New Notes bear interest at a rate of 8.00% per annum, paid in cash semi-annually in arrears on July 31 and January 31 of each year, and mature on January 31, 2025 (the "*Maturity Date*"). The New Notes are convertible into approximately 2,400,000 shares of Common Stock of the Company at an initial conversion rate of 80 shares of Common Stock per $1,000 principal amount of New Notes and 80 shares of Common Stock per $1,000 amount of accrued and unpaid interest, if any, thereon, subject to adjustment for customary events prior to the Maturity Date (the "*Conversion Rate*"), which is equivalent to an initial conversion price of $12.50 per share. Conversion of the New Notes, together with any accrued and unpaid interest, if any, at the time of conversion will be settled in shares of the Company's Common Stock.

The New Notes are convertible at the option of the holders at any time prior to the close of business on the second scheduled trading day immediately before the Maturity Date. In addition, the Company may, at its election, force the conversion of the New Notes at the Conversion Rate on or after January 31, 2024, if the volume-weighted average trading price of the Company's Common Stock exceeds $18.00 for at least 20 trading days (whether or not consecutive) during a period of 30 consecutive trading days. The Company also has the option, on or after January 31, 2023 and prior to the 40th trading day immediately before the Maturity Date and subject to the holders' ability to optionally convert, to redeem all or a portion of the New Notes at a cash redemption price equal to 100% of the principal amount of the New Notes, plus accrued and unpaid interest, if any.

The holders of the New Notes have the right to cause the Company to repurchase for cash all or a portion of the New Notes held by such holder upon the occurrence of a "fundamental change" (as defined in the Global Note) or in connection with certain asset sales, in each case at a price equal to 100% of par plus accrued and unpaid interest, if any.

The New Notes include restrictive covenants that, among other things and subject to the exceptions set forth in the Global Note, limit the ability of the Company to incur additional debt, incur liens, make restricted payments, make certain investments, enter into affiliate transactions, dispose of certain assets and enter into certain merger or asset sale transactions. The New Notes also contain customary events of default.

The Company's obligations under the New Notes are guaranteed on a senior unsecured basis by Legacy Leafly, pursuant to the Notation of Guarantee dated as of the Closing Date (the "*Notation of Guarantee*"). On the Closing Date, Legacy Leafly also entered into that certain Joinder Agreement to the 2022 Note Purchase Agreement (the "*Joinder Agreement*"), pursuant to which Legacy Leafly was joined as a party to the 2022 Note Purchase Agreement for the purpose of the representations, warranties, covenants and indemnities set forth therein.

The foregoing description is qualified in its entirety by reference to (i) the 2022 Note Purchase Agreement, which is included as Exhibit 10.3 to this Current Report and is incorporated by reference herein, (ii) the Global Note, which is included as Exhibit 4.4 to this Current Report and is incorporated by reference herein, (iii) the Notation of Guarantee, which is included as Exhibit 4.5 to this Current Report and is incorporated by reference herein, and (iv) the Joinder Agreement, which is included as Exhibit 10.7 to this Current Report and is incorporated by reference herein.

Indemnification Agreements

In connection with the Business Combination, on the Closing Date, the Company entered into indemnification agreements with each of its directors and executive officers. These indemnification agreements require the Company to, among other things, indemnify its directors, officers and directors who were once but cease to be directors of Leafly (a "*Former Director*") for certain expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by a director, officer or Former Director in any action or proceeding arising out of their services as one of the Company's directors or officers or any other company or enterprise to which the person provides (or provided) services at the Company's request. The indemnification agreements require the Company to maintain Directors and Officers insurance.

The foregoing description of the indemnification agreements is qualified in its entirety by the full text of the form of indemnification agreement, which is attached hereto as Exhibit 10.2 and incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets

The disclosure set forth in the "Introductory Note" above is incorporated into this Item 2.01 by reference.

The Mergers were approved by Merida's stockholders at a special meeting of Merida's stockholders (the "*Special Meeting*") on February 1, 2022. At the Special Meeting, (a) 8,219,781 shares of Merida Common Stock were voted in favor of the proposal to approve the Mergers, 158,300 shares of Merida Common Stock were voted against the proposal and 425 shares of Merida Common Stock abstained from voting on the proposal. In connection with the Closing, 4,942,048 shares of Merida Common Stock were redeemed at a per share price of approximately $10.01. In addition, 1,389,867 shares of Merida Common Stock were redeemed in connection with submission of a proposal on October 29, 2021 to extend the date by which Merida has to consummate a business combination and

2,537,568 shares of Merida Common Stock were redeemed in connection with submission of a proposal on December 22, 2021 to extend the date by which Merida has to consummate a business combination. In total, 8,869,483 shares of Merida Common Stock were redeemed prior to the Closing. The Mergers were completed on February 4, 2022.

In connection with the consummation of the Mergers, each of the outstanding shares of Merida Common Stock, including 1,732,194 of "*Initial Shares,*" continued as one share of Common Stock.

As of the Closing Date and following the completion of the Mergers, the Company had the following outstanding registered securities:

- approximately 41,298,738 shares of Common Stock; and
- approximately 6,500,776 public warrants and 3,950,311 private placement warrants, each exercisable for one share of Common Stock at a price of $11.50 per share.

FORM 10 INFORMATION

Prior to the Closing, the Company was a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") with no operations, formed as a vehicle to effect a business combination with one or more operating businesses. After the Closing, the Company became a holding company whose only assets consist of equity interests in Legacy Leafly. Accordingly, the Company is providing below the information that would be required if the Company were filing a general form for registration of securities on Form 10. Please note that the information provided below relates to the combined company after the consumption of the Mergers, unless otherwise specifically indicated or the context otherwise requires.

Cautionary Note Regarding Forward-Looking Statements

This document and the information incorporated by reference herein include "forward-looking statements" within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements, other than statements of present or historical fact included in or incorporated by reference in this Current Report on Form 8-K, regarding the Company's future financial performance, as well as the Company's strategy, future operations, financial position, estimated revenues, and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this Current Report on Form 8-K, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. The Company cautions you that these forward-looking statements are subject to all of the risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of the Company, incident to its business.

These forward-looking statements are based on information available as of the date of this Current Report on Form 8-K, and current expectations, forecasts and assumptions, and involve a number of risks and uncertainties. Accordingly, forward-looking statements should not be relied upon as representing the Company's views as of any subsequent date, and the Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

As a result of a number of known and unknown risks and uncertainties, the Company's actual results or performance may be materially different from those expressed or implied by these forward-looking statements. Some factors that could cause actual results to differ include:

- the Company's ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition and the ability of the Company to grow and manage growth profitability following the Closing;
- the ability to obtain and/or maintain the listing of the Company's Common Stock and public warrants on Nasdaq following the Closing;
- the business, operations and financial performance of the Company following the Business Combination;
- expansion plans and opportunities, including future acquisitions or additional business combinations;

- the Company's success in retaining or recruiting, or changes required in, its officers, key employees or directors following the Closing;
- risks related to disruption of management's time from ongoing business operations due to the Business Combination;
- litigation, complaints, product liability claims and/or adverse publicity;
- the impact of changes in consumer spending patterns, consumer preferences, local, regional and national economic conditions, crime, weather, demographic trends and employee availability;
- privacy and data protection laws, privacy or data breaches, or the loss of data;
- the impact of the COVID-19 pandemic and its effect on business and financial conditions of the Company; and
- other risks and uncertainties set forth in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Risk Factors" beginning on page 51 of the Proxy Statement/Prospectus/Consent Solicitation Statement and set forth in the Proxy Supplement in the section titled "Update to Risk Factors" beginning on page 29 of the Proxy Supplement, which are incorporated herein by reference.

Business and Properties

The business and properties of Merida and Legacy Leafly prior to the Mergers are described in the Proxy Statement/Prospectus/Consent Solicitation Statement in the sections titled "Summary of the Proxy Statement/Prospectus/Consent Solicitation Statement - The Parties" beginning on page 21 of the Proxy Statement/Prospectus/Consent Solicitation Statement, "Other Information Related to Merida" beginning on page 200 of the Proxy Statement/Prospectus/Consent Solicitation Statement and "Business of Leafly" beginning on page 210 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which are incorporated herein by reference.

Risk Factors

The risks associated with the Company's business are described in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Risk Factors" beginning on page 51 the Proxy Statement/Prospectus/Consent Solicitation Statement and are described in the Proxy Supplement in the section titled "Update to Risk Factors" beginning on page 29 of the Proxy Supplement, which are incorporated herein by reference.

Financial Information

Selected Historical Financial Information

The selected historical financial information of Legacy Leafly for the years ended December 31, 2020 and December 31, 2019 and the nine months ended September 30, 2021 and 2020 are included in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Selected Historical Financial Information of Leafly" beginning on page 46 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which are incorporated herein by reference.

Unaudited Condensed Financial Statements

The unaudited condensed financial statements as of and for the nine months ended September 30, 2021 and 2020 of Legacy Leafly have been prepared in accordance with U.S. generally accepted accounting principles and pursuant to the regulations of the SEC and are included in the Proxy Statement/Prospectus/Consent Solicitation Statement beginning on page F-78 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which are incorporated herein by reference.

These unaudited condensed financial statements should be read in conjunction with the historical audited financial statements of Legacy Leafly as of and for the years ended December 31, 2020 and 2019 and the related notes included in the Proxy Statement/Prospectus/Consent Solicitation Statement beginning on page F-54 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which are incorporated herein by reference.

Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information of the Company as of and for the nine months ended September 30, 2021 and for the year ended December 31, 2020 is set forth in Exhibit 99.1 hereto and is incorporated herein by reference.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Management's discussion and analysis of the financial condition and results of operations prior to the Mergers is included in the Proxy Statement/Prospectus/Consent Solicitation Statement in the sections titled "Merida's Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 205 of the Proxy Statement/Prospectus/Consent Solicitation Statement and "Leafly's Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 238 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which are incorporated herein by reference.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information known to the Company regarding the beneficial ownership of the Company's common stock as of February 4, 2022, after giving effect to the Closing, by:

- each person who is known by the Company to be the beneficial owner of more than 5% of the outstanding shares of any class of the Common Stock;
- each current executive officer and director of the Company; and
- all current executive officers and directors of the Company, as a group.

Beneficial ownership for the purposes of the following table is determined in accordance with the rules and regulations of the SEC. A person is a "beneficial owner" of a security if that person has or shares "voting power," which includes the power to vote or to direct the voting of the security, or "investment power," which includes the power to dispose of or to direct the disposition of the security or has the right to acquire such powers within 60 days.

Unless otherwise noted in the footnotes to the following table, and subject to applicable community property laws, the persons and entities named in the table have sole voting and investment power with respect to their beneficially owned Common Stock.

Name of Beneficial Owners[2]	Number of Shares of Common Stock Beneficially Owned	Percentage of Outstanding Common Stock[1]
5% Stockholders:		
Merida Holdings LLC[3] [4]	5,146,719	11.5%
Peter Lee[3] [4]	5,146,719	11.5%
Brendan Kennedy	4,229,121	10.2%
Michael Blue	2,927,772	7.1%
Christian Groh[5]	2,746,227	6.6%
Executive officers and directors of the Company:		
Peter Lee[3] [4]	5,146,719	11.5%
Michael Blue	2,927,772	7.1%
Yoko Miyashita[6]	639,028	1.5%
Samuel Martin[7]	247,679	*
Dave Cotter	173,401	*
Suresh Krishnaswamy	—	*
Kimberly Boler	—	*
Alan Pickerill	—	*
Cassandra Chandler	—	*
Blaise Judja-Sato	—	*

All directors and executive officers as a group (10 individuals)	9,134,599	19.9%

* Indicates less than 1 percent.

(1) The percentage of beneficial ownership of the Company is calculated based on 41,298,738 shares of Common Stock outstanding as of February 4, 2022, which includes 35,434,475 shares of Common Stock issued to Legacy Leafly securityholders in connection with the Business Combination. Where applicable, the percentage of beneficial ownership for each individual or entity post-Business Combination also reflects Common Stock issuable upon exercise of Merida's 3,600,311 private warrants held by the sponsor (after giving effect to the transfer of 300,000 private warrants to the investors pursuant to the 2022 Note Purchase Agreement), which have an exercise price of $11.50 per share, and upon exercise of stock awards that will vest (in the case of restricted stock units) or be exercisable (in the case of stock options) within 60 days after the consummation of the Business Combination. All figures exclude earnout shares and shares underlying the New Notes. Unless otherwise indicated, the Company believes that all persons named in the table have sole voting and investment power with respect to all Common Stock beneficially owned by them upon consummation of the Business Combination.

(2) Unless otherwise indicated, the business address of each of the individuals is c/o Leafly Holdings, Inc., 111 S. Jackson St. Suite 531 Seattle, WA 98104.

(3) The business address of each of these parties is c/o Merida Merger Corp., 641 Lexington Avenue, 18th Floor, New York, NY 10022. Represents securities held by Merida Holdings, LLC, of which each of Messrs. Lee, Baruchowitz, Monat and Nannetti is a managing member. Each individual has one vote, and the approval of three of the four managing members is required for approval of an action of the entity. Under the so-called "rule of three," if voting and dispositive decisions regarding an entity's securities are made by three or more individuals, and a voting or dispositive decision requires the approval of a majority of those individuals, then none of the individuals is deemed a beneficial owner of the entity's securities. Based on the foregoing, no individual of the committee exercises voting or dipositive control over any of the securities held by such entity, even those in which he directly owns a pecuniary interest.

(4) Accordingly, none of them will be deemed to have or share beneficial ownership of such shares. The 5,146,719 shown in the table reflects 3,600,311 private warrants discussed in note (1) to this table plus 1,546,408 sponsor shares (after reflecting the transfer of 30,803 sponsor shares pursuant to the Share Transfer, Non-Redemption and Forward Purchase Agreements and the 37,500 sponsor shares pursuant to the 2022 Note Purchase Agreement and the forfeiture of 13,000 sponsor shares pursuant to the Side Letter). It excludes the remaining 1,625,194 sponsor shares subject to additional vesting conditions, as described elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement. This row does not reflect the potential cancelation of up to 26,000 sponsor shares on the date that is three months following the Closing Date, pursuant to the Side Letter.

(5) Includes 270,227 shares owned by Mr. Groh's wife, for which he disclaims beneficial ownership.

(6) Includes 239,404 shares subject to stock options that vested immediately upon closing of the Mergers, as discussed in the section titled "*Other Compensation of Named Executive Officers — Option Award Granted to Yoko Miyashita*."

(7) Includes 65,666 RSUs that were promised to Mr. Martin, which will be immediately vested upon grant early in 2022, subject to approval of the awards by the New Leafly board of directors.

Directors and Executive Officers

The information set forth in Item 5.02 and Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Certain Relationships and Related Party Transactions

The certain relationships and related party transactions of the Company are described in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Certain Relationships and Related Person Transactions" beginning on page 254 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which is incorporated herein by reference. In connection with the Business Combination, on February 4, 2022, the Board approved and adopted a new Related Person Transaction Policy.

The Related Person Transaction Policy, with certain exceptions set forth in Item 404 of Regulation S-K under the Securities Act, applies to any transaction or arrangement, or any series of transactions or arrangements in which the Company (or its direct and indirect subsidiaries) is to be a participant, whether or not the Company is a party, with a related person (unless clearly incidental in nature or it is determined in accordance with the Related Person Transaction Policy that such interest is immaterial in nature), including without limitation sales, purchases or other transfers of real or personal property, use of property and equipment by lease or otherwise, services

received or provided, the borrowing and lending of funds, guarantees of loans or other undertakings and the employment by the Company of an immediate family member of a related person or a change in the terms or conditions of employment of such an individual that is material to such individual. In reviewing and approving any such transactions, the Audit Committee will be tasked in light of the relevant facts and circumstances with determining whether the transaction is in, or not inconsistent with, the best interests of the Company, including, but not limited to, whether the transaction is on terms comparable to those available on an arms-length basis or is on terms that the Company offers generally to persons who are not related persons. All such approved transactions must be ratified by the Audit Committee, taking into account the foregoing considerations, during the next meeting of the Audit Committee, or sooner if determined to be necessary by the Company's general counsel.

Legal Proceedings

Information about legal proceedings is set forth in the Proxy Statement/Prospectus/Consent Solicitation Statement in the sections entitled "Legal Proceedings" on page 205 of the Proxy Statement/Prospectus/Consent Solicitation Statement and "Legal Matters" beginning on page 228 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which is incorporated herein by reference.

Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters

Market Information and Holders

The Company's Common Stock and warrants were historically quoted on the Nasdaq under the symbols "MCMJ" and "MCMJW," respectively. On February 7, 2022, the Company's Common Stock and warrants were listed on the Nasdaq under the new trading symbols of "LFLY" and "LFLYW," respectively.

As of the Closing Date and following the completion of the Business Combination, the Company had approximately 41,298,738 shares of Common Stock issued and outstanding held of record by approximately 841 holders.

Dividends

The Company has not paid any cash dividends on the Common Stock to date. The Company may retain future earnings, if any, for future operations, expansion and debt repayment and has no current plans to pay cash dividends for the foreseeable future. Any decision to declare and pay dividends in the future will be made at the discretion of the Board and will depend on, among other things, the Company's results of operations, financial condition, cash requirements, contractual restrictions and other factors that the Board may deem relevant. In addition, the Company's ability to pay dividends may be limited by covenants of any existing and future outstanding indebtedness the Company or its subsidiaries incur. The Company does not anticipate declaring any cash dividends to holders of the Common Stock in the foreseeable future.

Recent Sales of Unregistered Securities

The disclosure set forth in the "*Introductory Note*" above is incorporated by reference herein. The New Notes issued in connection with the Closing of the Business Combination are convertible into approximately 2,400,000 shares of Common Stock. The New Notes were issued in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act. The Company relied on this exemption based upon representations made by the purchasers in the 2022 Note Purchase Agreement. The disclosure contained in Item 1.01 of this Current Report is also incorporated by reference herein.

This summary is qualified in its entirety by reference to (i) the 2002 Note Purchase Agreement, the form of which was included as Exhibit 10.3 to this Current Report and is incorporated by reference herein and (ii) the Global Note, which is included as Exhibit 4.4 to this Current Report and is incorporated by reference herein.

Description of Registrant's Securities to be Registered

Common Stock

A description of the Company's Common Stock is included in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Description of New Leafly's Securities after the Mergers – Authorized and Outstanding Stock" beginning on page 277 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which is incorporated herein by reference.

Warrants

A description of the Company's warrants is included in the Company's Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Description of New Leafly's Securities after the Mergers — Warrants" beginning on page 278 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which is incorporated herein by reference.

Indemnification of Directors and Officers

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Financial Statements and Supplementary Data

The information set forth under Item 9.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

Pursuant to the 2022 Convertible Notes Investment, the Company issued $30,000,000 in aggregate principal amount of New Notes to certain investors pursuant to the terms of the 2022 Note Purchase Agreement. The Company's obligations pursuant to the New Notes are guaranteed by Legacy Leafly pursuant to a Notation of Guarantee and Joinder Agreement executed by Legacy Leafly on the Closing Date. The disclosure contained in Item 1.01 of this Current Report with respect to the 2022 Convertible Notes Investment is also incorporated by reference herein.

This summary is qualified in its entirety by reference to (i) the 2022 Note Purchase Agreement, which is included as Exhibit 10.3 to this Current Report and is incorporated by reference herein, (ii) the Global Note, which is included as Exhibit 4.4 to this Current Report and is incorporated by reference herein, (iii) the Notation of Guarantee, which is included as Exhibit 4.5 to this Current Report and is incorporated by reference herein, and (iv) the Joinder Agreement, which is included as Exhibit 10.7 to this Current Report and is incorporated by reference herein.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On the Closing Date, all of Leafly's outstanding Units separated into their component parts of one share of common stock and one-half of one redeemable warrant ("*Warrant*"), with each whole Warrant entitling the holder to purchase one share of common stock at a price of $11.50 per share.

Item 3.03 Material Modification to Rights of Security Holders

The information set forth in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.01 Changes in Control of the Registrant

The information set forth above under "Introductory Note" and in the section entitled "Security Ownership of Certain Beneficial Owners and Management" in Item 2.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Directors and Executive Officers

Information with respect to the Company's directors and executive officers immediately following the Closing is set forth in the Company's definitive Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Management of New Leafly" beginning on page 174 of the Proxy Statement/Prospectus/Consent Solicitation Statement and in the Proxy Supplement in the section titled "Update to Management of New Leafly" beginning on page 38 of the Proxy Supplement, which are incorporated herein by reference.

The information related to executive and director compensation of Legacy Leafly is included in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Executive and Director Compensation of Leafly" beginning on page 229 of the Proxy Statement/Prospectus/Consent Solicitation Statement and is incorporated by reference herein.

DEPARTURE AND ELECTION OF DIRECTORS

Directors

The following table sets forth the name and position of each of the directors of the Company upon consummation of the Mergers.

Name	Age	Position
Yoko Miyashita	47	Chief Executive Officer, Director
Peter Lee	45	Director
Michael Blue	43	Director
Cassandra Chandler	67	Director
Blaise Judja-Sato	57	Director
Alan Pickerill	55	Director

Effective as of immediately prior to the Effective Time, in connection with the Mergers, the size of the Board of Directors (the "*Board*") was changed to six members. Effective as of immediately prior to the Effective Time, Mitchell Baruchowitz, Jeffrey Monat, and Andres Nannetti resigned as directors of the Company, with Peter Lee remaining as the sole director. Cassandra Chandler, Blaise Judja-Sato, and Alan Pickerill, Yoko Miyashita, and Michael Blue were appointed to serve as directors of the Company.

Yoko Miyashita and Alan Pickerill were appointed to serve as Class I directors, with terms expiring at the Company's first annual meeting of stockholders following the Closing; Peter Lee and Blaise Judja-Sato were appointed to serve as Class II directors, each with a term expiring at the Company's second annual meeting of stockholders following the Closing; and Michael Blue and Cassandra Chandler were appointed to serve as Class III directors, with a term expiring at the Company's third annual meeting of stockholders following the Closing.

Biographical information for new board members is set forth in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Management of New Leafly — Information about New Leafly's Non-Employee Directors" beginning on page 174 of the Proxy Statement/Prospectus/Consent Solicitation Statement and in the Proxy Supplement in the section titled "Update to Management of New Leafly — Information about New Leafly's Non-Employee Directors" beginning on page 38 of the Proxy Supplement, which are incorporated herein by reference.

Independence of Directors

Nasdaq listing standards generally define an "independent director" as a person, other than an executive officer of a company or any other individual having a relationship which, in the opinion of the issuer's board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

The Company's Board has determined that each of the directors other than Yoko Miyashita and Michael Blue qualifies as an independent director, as defined under the listing rules of Nasdaq, and that the board of directors of New Leafly consists of a majority of "independent directors," as defined under the rules of the SEC and Nasdaq listing rules relating to director independence requirements.

Committees of the Board of Directors

Effective as of the Effective Time, the standing committees of the Company's Board consist of an audit committee (the "*Audit Committee*"), a compensation committee (the "*Compensation Committee*"), and a nominating and corporate governance committee (the "*Nominating and Corporate Governance Committee*"). Each of the committees reports to the Board.

Effective as of the Effective Time, the Board appointed Cassandra Chandler, Blaise Judja-Sato, and Alan Pickerill to serve on the Audit Committee, with Alan Pickerill as chairperson. Our Board has determined that Cassandra Chandler, Blaise Judja-Sato, and Alan Pickerill will each qualify as an "audit committee financial expert," as such term is defined in Item 407(d)(5) of Regulation S-K. The Board appointed Peter Lee, Blaise Judja-Sato, and Alan Pickerill to serve on the Compensation Committee, with Blaise Judja-Sato as chairperson. Cassandra Chandler, Michael Blue and Peter Lee were appointed to serve on the Nominating and Corporate Governance Committee, with Cassandra Chandler as chairperson. Each committee member will serve until his or her successor is elected or qualified or until his or her earlier death, resignation or removal.

APPOINTMENT OF CERTAIN OFFICERS

Executive Officers

The following table sets forth the name and position of each of the executive officers of the Company upon consummation of the Mergers.

Name	Age	Position
Yoko Miyashita	47	Chief Executive Officer, Director
Suresh Krishnaswamy	52	Chief Financial Officer
Dave Cotter	51	Chief Product Officer
Samuel Martin	38	Chief Operating Officer
Kimberly Boler	54	General Counsel

Biographical information for these individuals is set forth in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section titled "Management of New Leafly - Information about New Leafly's Executive Officers" beginning on page 174 of the Proxy Statement/Prospectus/Consent Solicitation Statement and in the Proxy Supplement in the section titled "Update to Management of New Leafly — Information about New Leafly's Non-Employee Directors" beginning on page 38 of the Proxy Supplement, which is incorporated herein by reference.

COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS AND DIRECTORS

THE COMPANY

The following disclosure concerns the compensation of the Company's officers and directors for the fiscal year ended December 31, 2021 (pre-Business Combination).

No executive officer of Merida received any cash compensation for services rendered to Merida, although Merida officers, directors and stockholders were entitled to receive reimbursement for any out-of-pocket expenses incurred by them in connection with activities on Merida's behalf, such as identifying potential target businesses, performing business due diligence on suitable target businesses and business combinations, as well as traveling to and from the offices, plants, or similar locations of prospective target businesses to examine their operations. There was no limit on the amount of out-of-pocket expenses reimbursable by Merida.

From November 4, 2019 through October 2020, Merida paid Merida Manager III LLC, an affiliate of the Sponsor, an aggregate fee of $5,000 per month for providing Merida with office space and certain office and secretarial services. However, this arrangement was solely for Merida's benefit and was not intended to provide Merida's officers or directors compensation in lieu of a salary.

Other than the $5,000 per month administrative fee, the payment of consulting, success or finder fees to the Sponsor and Merida's officers, directors, the Merida initial stockholders or their affiliates in connection with the consummation of an initial business combination and the repayment of loans that may be made by the Sponsor to Merida, no compensation or fees of any kind, including finder's, consulting fees and other similar fees, were paid to the Sponsor, the Merida initial stockholders, special advisors, members of Merida's management team or their respective affiliates, for services rendered prior to or in connection with the consummation of the Business Combination.

Members of Merida's management team who remain with the Company following the Business Combination may be paid consulting, management, or other fees from the Company. These compensation arrangements are described further below in the section entitled "*Director Compensation*." Additional changes to compensation will be publicly disclosed at the time of its determination in a Current Report on Form 8-K, to the extent required by the SEC.

Prior to the Business Combination, Merida had not granted any stock options or stock appreciation rights or any other awards under long-term incentive plans to any of its executive officers or directors.

LEGACY LEAFLY

This section discusses the material components of the executive compensation program for Legacy Leafly's named executive officers, who are identified in the 2021 Summary Compensation Table below. This discussion contains forward-looking statements that are based on the Company's current plans, considerations, expectations, and determinations regarding future compensation programs and related target milestones for the Company's future results of operations. Actual compensation programs that the Company adopts following the completion of the Business Combination and the Company's future results of operations may differ materially from the existing and currently planned programs or targets summarized or referred to in this discussion. For purposes of this section of this Form 8-K, "Legacy Leafly," "we," "us" or "our" refer to Legacy Leafly and its subsidiaries, unless the context otherwise indicates.

Overview

We have opted to comply with the executive compensation disclosure rules applicable to emerging growth companies, as Legacy Leafly is an emerging growth company. The scaled down disclosure rules are those applicable to "smaller reporting companies," as such term is defined in the rules promulgated under the Securities Act, which require compensation disclosure for Legacy Leafly's principal executive officer and its two most highly compensated executive officers other than the principal executive officer, whose total compensation for 2021 exceeded $100,000 and who were serving as executive officers as of December 31, 2021 or who would have been if they were serving as of December 31, 2021. We refer to these individuals as "named executive officers."

We expect that the Company's executive compensation program will evolve to reflect its status as a newly publicly traded company, while still supporting Legacy Leafly's overall business and compensation objectives. In connection with the Business Combination, Legacy Leafly retained an independent executive compensation consultant to help advise on the post-Closing executive compensation program.

2021 and 2020 Compensation of Named Executive Officers

Salary

Base salaries are intended to provide a level of compensation sufficient to attract and retain an effective management team, when considered in combination with the other components of the executive compensation program and compared against compensation in the market for similar positions. In general, we sought to provide a base salary level designed to reflect each executive officer's scope of responsibility and accountability. Please see the "Salary" column in the Summary Compensation Table for the base salary amounts paid to named executive officers for their services during the years presented.

In 2020, in response to challenges posed by COVID-19, the Legacy Leafly board of directors asked Legacy Leafly's executive officers, among other Legacy Leafly employees, to forego a portion of their annual base salary. Reductions for our named executive officers ranged from 20% to 30% from March 27 to May 26, 2020. No alternative compensation was provided in lieu of this reduction in base salary.

Bonus

Historically, bonuses have been provided on a discretionary basis. Bonus compensation is designed to hold executives accountable and reward them for personal and business performance. Legacy Leafly offers an annual incentive program for its executive officers whereby they are eligible to receive target bonus payouts, of up to 50% for the CEO and 40% for other named executive officers, of their base salary, with the actual bonus awarded based on a number of factors, including each executive's personal performance, Legacy

Leafly's performance, current market and business climate, and Legacy Leafly's financial circumstances, as determined by the Legacy Leafly board of directors. For 2020, named executive officers could elect to receive their bonuses in the form of cash or stock options. Please see the "Bonus" and "Stock Awards" columns in the Summary Compensation Table, including the footnotes thereto, for bonuses earned by named executive officers for their performance during the years presented.

Option Awards

To further focus executive officers on long-term company performance, Legacy Leafly granted stock awards in the form of stock options. Stock options generally vested 25% on the first anniversary of the vesting commencement date and in 1/48th increments for each subsequent month of continuous employment, until the awards are fully vested after four years. Exceptions to this vesting schedule for awards granted with respect to the periods covered in this Current Report are disclosed in the footnotes to the Summary Compensation Table. Under the terms of certain of their stock option agreements, executive officers have the option of exercising the stock option prior to vesting and receive restricted stock upon exercise, which is subject to the same vesting conditions applicable to the underlying stock options. Please see the "Option Awards" column in the Summary Compensation Table, including the footnotes thereto, for stock options granted to named executive officers for their performance during the years presented.

Option Award Repricing

During 2020, the Legacy Leafly board of directors approved a common stock option repricing program whereby certain previously granted and unexercised options held by current employees with exercise prices above $0.36 per share were repriced on a one-for-one basis to $0.36 per share, which represented the per share fair market value of the Legacy Leafly Common Stock as of the date of the repricing. The vesting terms of certain options were also modified from liquidity-based performance condition to a time-based service condition. There was no other modification to the vesting schedule of the previously issued options. As a result, nearly two million unexercised options originally granted to purchase shares of Legacy Leafly Common Stock at prices ranging from $0.77 to $1.58 per share were repriced under this program.

Legacy Leafly treated the repricing as a modification of the original awards and calculated additional compensation costs for the difference between the fair value of the modified award and the fair value of the original award on the modification date. The repricing resulted in incremental stock-based compensation cost, including as shown below for our named executive officers.

Retirement Benefits

Legacy Leafly sponsored a defined contribution retirement plan for all eligible employees providing for voluntary contributions by eligible employees and matching contributions made by Legacy Leafly. Legacy Leafly's discretionary employer contribution rate is equal to 100% of salary deferrals that do not exceed 1% of compensation plus 50% of salary deferrals between 1% and 6% of compensation.

Executive Employment Arrangements

Yoko Miyashita

Ms. Miyashita entered into an employment agreement with Legacy Leafly effective as of August 17, 2020 to serve as the Legacy Leafly's Chief Executive Officer on an at-will basis. The employment agreement provides for a base salary of $400,000 and a target annual bonus opportunity equal to 50% of then base salary that may be awarded in cash and/or options at the discretion of the Legacy Leafly board of directors. Ms. Miyashita is eligible to participate in the employee benefit plans generally available to our employees and maintained by Legacy Leafly.

The employment agreement provides for the stock options described in the section entitled "*Option Award Granted to Yoko Miyashita*" below.

In the event that Ms. Miyashita incurs a "*Qualifying Termination*" (which is defined in the employment agreement as a termination by (a) the Company other than for "Cause", death or "Disability" or (b) Ms. Miyashita for "Good Reason" (Disability as defined in the employment agreement, and Cause and Good Reason are defined below) outside of a Change in Control Period, Ms. Miyashita is entitled to the following: (a) cash severance equal to 100% of Annual Base Salary, (b) reimbursement for COBRA premiums, grossed

up for income taxation, for coverage up to 12 months, and (c) (i) if the Qualifying Termination occurs prior to first anniversary of Ms. Miyashita's employment commencement date, for the Standard Option and any other time-based options, vesting of all options that would have vested over the 12-month period following the date of termination (and for avoidance of doubt, no share subject to any Milestone Option or Liquidity Event Option will accelerate), and (ii) if the Qualifying Event occurs on or after the first anniversary of Ms. Miyashita's employment commencement date but prior to the second anniversary of such date, for the Standard Option and any other time- based options, vesting of all options that would have vested over the 12-month period following the date of termination (and for avoidance of doubt, no shares subject to any Milestone Option or Liquidity Event Option will accelerate).

In connection with the Business Combination, Ms. Miyashita's employment agreement was amended to provide that any awards received by Ms. Miyashita under the Earnout Plan will remain outstanding and eligible to vest following a Qualifying Termination of Ms. Miyashita's employment.

In the event that Ms. Miyashita incurs a "Qualifying Termination" during the Change in Control Period, Ms. Miyashita is entitled to the following: (a) cash severance equal to the sum of (i) 100% of Annual Base Salary, plus (ii) her target annual bonus; (b) reimbursement for COBRA premiums, grossed up for income taxation, for coverage up to 12 months; and (c) all equity awards will accelerate vesting in full, and for purposes of determining the number of shares that will vest pursuant to the foregoing with respect to any performance-based vesting equity award, the applicable performance criteria will be deemed to have attained at a 100% level.

Ms. Miyashita's employment agreement was conditioned on her also entering into a Confidential Information and Inventions Agreement and Arbitration Agreement.

For these purposes, the Change in Control Period is the period beginning 90 days prior to and ending 12 months following the effective date of a Change in Control.

Ms. Miyashita's employment agreement further provides that if any payments or benefits provided for under the employment agreement or otherwise payable to Ms. Miyashita are considered "excess parachute payments" under Section 280G of the Code, then such payments will be limited to the greatest amount that may be paid to the executive under Section 280G of the Code without causing any loss of deduction to the Company under such Code Section, but only if, by reason of such reduction, the "Net After Tax Benefit" to the executive will exceed the net after tax benefit if such reduction was not made.

Ms. Miyashita's employment agreement defines Good Reason as Ms. Miyashita's resignation within 30 days following the expiration of any Legacy Leafly cure period following the occurrence of one or more of the following, without Ms. Miyashita's consent: (a) a material reduction of authority, duties or responsibilities; (b) a reduction of more than ten percent 10% by Legacy Leafly (or its successor) in base cash compensation as in effect immediately prior to such reduction, unless Legacy Leafly also similarly reduces the base cash compensation of all other senior executives of Legacy Leafly; (c) a material change in the geographic location of the primary work facility or location; provided, that a relocation of less than 25 miles from the then-present location will not be considered a material change in geographic location; (d) a material breach of Legacy Leafly of the employment agreement; (e) prior to a Change in Control, Ms. Miyashita no longer serving as a member of the board of directors (other than pursuant to voluntary resignation from the board of directors); or (f) following a Change in Control, the failure of Legacy Leafly to obtain the assumption of the material obligations of the employment agreement by any successor(s).

Cause is defined by Ms. Miyashita's employment agreement as any of the following: (a) Ms. Miyashita's failure to perform the assigned duties or responsibilities pursuant to the employment agreement (other than a failure resulting from Disability) after written notice thereof from Legacy Leafly describing Ms. Miyashita's failure to perform such duties or responsibilities, and failure by Ms. Miyashita within 30 calendar days from the date of such written notice to remedy such performance failure; (b) engagement in any act of dishonesty, fraud, misrepresentation, embezzlement or other acts that are or would reasonably be expected to be injurious in a material respect to Legacy Leafly; (c) a violation of any federal or state law or regulation applicable to the business of Legacy Leafly or its affiliates; (d) a breach of any confidentiality agreement or invention assignment agreement between Ms. Miyashita and Legacy Leafly (or any affiliate of Legacy Leafly); (e) Ms. Miyashita being convicted of, or entering a plea of nolo contendere to, any crime (other than minor traffic violations) or any act of moral turpitude; (f) continuing gross negligence or gross misconduct after written notice thereof from Legacy Leafly describing the applicable conduct, and failure to cure, if curable, within 10 calendar days from the date of such

written notice to remedy such conduct; or (g) a breach of any material term of the employment agreement, the Confidential Information Agreement or any other employment-related agreement between Ms. Miyashita and Legacy Leafly.

Option Award Granted to Yoko Miyashita

In May of 2021, Yoko Miyashita was awarded stock options to purchase 4,860,993 shares of Legacy Leafly Common Stock in connection with her promotion to CEO in 2020. On November 4, 2021, Legacy Leafly and Ms. Miyashita entered into an agreement to modify certain of the vesting provisions of such outstanding stock options as of immediately prior to the closing of the Business Combination. The vesting terms that will apply as of the closing of the Business Combination are as follows (the number of shares will be adjusted in connection with the Business Combination):

- A stock option to purchase 1,458,298 shares of Legacy Leafly Common Stock will vest (a) 50% upon the closing of the Business Combination and (b) 50% upon the earlier of (i) the Company's achievement of a $1 billion market capitalization for any 20 days during a 30-day period on or before the fourth anniversary of the closing of the Business Combination (the "*Market Cap Milestone*") or (ii) a Change in Control (as defined in Legacy Leafly's 2018 Equity Incentive Plan); provided, in each case of clauses (i) and (ii), that Ms. Miyashita remains in Continuous Service until such time. We refer to this option as the "*Liquidity Event Option*."
- A stock option to purchase 1,458,298 shares of Legacy Leafly Common Stock will vest upon the achievement of the milestones and in the amounts set forth below; provided that Ms. Miyashita remains in Continuous Service until such time:
  - First Milestone Vesting Event: 50% of the total number of stock options will vest if the Company's gross revenue (on a consolidated group basis) for the year ending December 31, 2022, as set forth in the Company's audited income statement included in the Company's annual report Form 10-K for the year ending December 31, 2022, filed with the SEC, equals or exceeds $65,000,000 (the "*2022 Revenue Threshold*") (with a Prorata Amount (as defined below) vesting in the event that the Company's gross revenue (on a consolidated group basis) for the year ending December 31, 2022 equals or exceeds 90% of the 2022 Revenue Threshold).
  - Second Milestone Vesting Event: 50% of the total number of stock options will vest if the Company's gross revenue (on a consolidated group basis) for the year ending December 31, 2023, as set forth in the Company's audited income statement included in the Company's annual report Form 10-K for the year ending December 31, 2023, filed with the SEC, equals or exceeds $101,000,000 (the "*2023 Revenue Threshold*", and each of the 2022 Revenue Threshold and the 2023 Revenue Threshold, a "*Revenue Threshold*") (with a Prorata Amount vesting in the event that the Company's gross revenue (on a consolidated group basis) for the year ending December 31, 2023 equals or exceeds 90% of the 2023 Revenue Threshold).
  - In the event the 2023 Revenue Threshold is achieved, any unvested portion of the stock option subject to the 2022 Revenue Threshold will fully vest. In the event the Market Cap Milestone is achieved, any unvested portion of the stock option subject to any Revenue Threshold will fully vest. The stock option subject to any Revenue Threshold will remain outstanding unless and until the last possible time that the 2023 Revenue Threshold can be achieved, the Market Cap Milestone can be achieved or a Change in Control may occur during the term of the stock option subject to any Revenue Threshold.

We refer to this option as the "*Milestone Option*."

"Prorata Amount" will mean an amount equal to between 90% and 100%, inclusive, of the Milestone Option subject to the 2022 Revenue Threshold or 2023 Revenue Threshold, respectively, and will correspond to the 90% to 100% achievement of the applicable Revenue Threshold.

The date of vesting for the Milestone Option will be the earlier of (i) the date following the Company's filing with the SEC of its Form 10-K for the applicable fiscal year in which the applicable Revenue Threshold was attained or, (ii) the date the Market Cap Milestone is achieved. All shares subject to the Milestone Option will vest immediately upon a Change in Control provided that Ms. Miyashita remains in Continuous Service until such time.

- A stock option to purchase 1,944,397 shares of Legacy Leafly Common Stock will vest according to the standard vesting schedule noted under "Option Awards" above, with a vesting start date of August 17, 2020, the date of Ms. Miyashita's promotion. The vesting of this option does not accelerate upon an Initial Public Offering or Change in Control. We refer to this option as the "Standard Option."

Kimberly Boler

Ms. Boler entered into an offer letter with Legacy Leafly dated August 31, 2021 to serve as Legacy Leafly's General Counsel on an at-will basis, effective as of September 27, 2021 (the "*Boler Offer Letter*"). The offer letter provides for a base salary of $375,000

and an annual bonus of up to 40% of her then base salary that may be awarded at Legacy Leafly's discretion. Subject to approval of Legacy Leafly's Board of Directors or the Company's Board of Directors, as applicable, Ms. Boler will be eligible for a grant of stock options described in the section entitled "*Option Awards Granted and Promised to Kimberly Boler*" below. Ms. Boler also is eligible to participate in the employee benefit plans generally available to our employees and maintained by Legacy Leafly. Ms. Boler's offer letter was conditioned on her entering into a Proprietary Information and Inventions Agreement and Arbitration Agreement.

Option Awards Granted and Promised to Kimberly Boler

The Boler Offer Letter provides for, subject to approval by Legacy Leafly's Board of Directors or the Company's Board of Directors, as applicable, and Ms. Boler's continued employment with the Company, a grant of stock options to purchase the equivalent of 500,000 pre-closing shares of Legacy Leafly Common Stock under the 2018 Leafly Holdings, Inc. Equity Incentive Plan and the 2021 Leafly Equity Incentive Plan, as applicable based on the date of grant. 350,000 shares of the option grant will vest according to the standard vesting schedule noted under "Option Awards" above, with a vesting start date of September 27, 2021, the start date of Ms. Boler's employment. Of this 350,000, 155,433 had been granted as of the closing of the Business Combination. The remaining 150,000 shares of the overall option grant (collectively, the "*Boler Milestone Grant*") had been granted as of the closing of the Business Combination and will vest as follows.

- 50,000 shares of the option grant will vest upon the Company's achievement of the Market Cap Milestone as defined in the section entitled "— Option Award Granted to Yoko Miyashita" above.

- 50,000 shares of the option grant will vest according to the terms noted under "First Milestone Vesting Event" in the section entitled "— Option Award Granted to Yoko Miyashita" above, with a prorated number of stock options to vest in the event that the Company's gross revenue for the year ending December 31, 2022 equals or exceeds 90% of the 2022 Revenue Threshold.

- 50,000 shares of the option grant will vest according to the terms noted under "Second Milestone Vesting Event" in the section entitled "— Option Award Granted to Yoko Miyashita" above, with a prorated number of stock options to vest in the event that the Company's gross revenue for the year ending December 31, 2023 equals or exceeds 90% of the 2023 Revenue Threshold.

  In the event the 2023 Revenue Threshold is achieved, any unvested portion of the stock option subject to the 2022 Revenue Threshold will fully vest. In the event the Market Cap Milestone is achieved, any unvested portion of the stock option subject to any Revenue Threshold will fully vest. The stock option subject to any Revenue Threshold will remain outstanding unless and until the last possible time that the 2023 Revenue Threshold can be achieved, the Market Cap Milestone can be achieved or a Change in Control may occur during the term of the stock option subject to any Revenue Threshold.

- The date of vesting for these 150,000 shares will be the earlier of (i) the date following the Company's filing with the SEC of its Form 10-K for the applicable fiscal year in which the applicable Revenue Threshold was attained or, (ii) the date the Market Cap Milestone is achieved. All shares subject to the Boler Milestone Grant will vest immediately upon a Change in Control provided that Ms. Boler remains in Continuous Service until such time.

The Boler Offer Letter additionally provides that Ms. Boler will be provided with a lump sum allowance of $40,000 to assist with her relocation to Seattle, WA.

The Boler Offer Letter is included as Exhibit 10.8 to this Current Report and is incorporated by reference herein.

Suresh Krishnaswamy

Mr. Krishnaswamy entered into an offer letter with Legacy Leafly dated September 13, 2021 to serve as Legacy Leafly's Chief Financial Officer on an at-will basis, effective as of September 20, 2021. The offer letter provides for a base salary of $375,000 and an annual bonus of up to 40% of then base salary that may be awarded at Legacy Leafly's discretion. Subject to approval of Legacy Leafly's Board of Directors or the Company's Board of Directors, as applicable, Mr. Krishnaswamy will be eligible for a grant of stock options described in the section entitled "*Option Awards Granted and Promised to Suresh Krishnaswamy*" below. Mr. Krishnaswamy also is eligible to participate in the employee benefit plans generally available to our employees and maintained by Legacy Leafly. Mr.

Krishnaswamy's offer letter was conditioned on his entering into a Proprietary Information and Inventions Agreement and Arbitration Agreement.

Option Awards Granted and Promised to Suresh Krishnaswamy

Mr. Krishnaswamy's offer letter dated September 13, 2021, provides for, subject to approval by Legacy Leafly's Board of Directors or the Company's Board of Directors, as applicable, and Mr. Krishnaswamy's continued employment with the Company, a grant of stock options to purchase the equivalent of 1,000,000 pre-closing shares of Legacy Leafly Common Stock under the 2018 Leafly Holdings, Inc. Equity Incentive Plan and the 2021 Leafly Equity Incentive Plan, as applicable based on the date of grant. 700,000 shares of the option grant will vest according to the standard vesting schedule noted under "Option Awards" above, with a vesting start date of September 20, 2021, the start date of Mr. Krishnaswamy's employment. Of this 700,000, 310,868 had been granted as of the closing of the Business Combination. The remaining 300,000 shares of the overall option grant (collectively, the "*Krishnaswamy Milestone Grant*") had been granted as of the closing of the Business Combination and will vest as follows.

- 100,000 shares of the option grant will vest upon the Company's achievement of the Market Cap Milestone as defined in the section entitled "*— Option Award Granted to Yoko Miyashita*" above.
- 100,000 shares of the option grant will vest according to the terms noted under "First Milestone Vesting Event" in the section entitled "*— Option Award Granted to Yoko Miyashita*" above, with a prorated number of stock options to vest in the event that the Company's gross revenue for the year ending December 31, 2022 equals or exceeds 90% of the 2022 Revenue Threshold.
- 100,000 shares of the option grant will vest according to the terms noted under "Second Milestone Vesting Event" in the section entitled "*— Option Award Granted to Yoko Miyashita*" above, with a prorated number of stock options to vest in the event that the Company's gross revenue for the year ending December 31, 2023 equals or exceeds 90% of the 2023 Revenue Threshold.

In the event the 2023 Revenue Threshold is achieved, any unvested portion of the stock option subject to the 2022 Revenue Threshold will fully vest. In the event the Market Cap Milestone is achieved, any unvested portion of the stock option subject to any Revenue Threshold will fully vest. The stock option subject to any Revenue Threshold will remain outstanding unless and until the last possible time that the 2023 Revenue Threshold can be achieved, the Market Cap Milestone can be achieved or a Change in Control may occur during the term of the stock option subject to any Revenue Threshold.

- The date of vesting for these 300,000 shares will be the earlier of (i) the date following the Company's filing with the SEC of its Form 10-K for the applicable fiscal year in which the applicable Revenue Threshold was attained or, (ii) the date the Market Cap Milestone is achieved. All shares subject to the Krishnaswamy Milestone Grant will vest immediately upon a Change in Control provided that Mr. Krishnaswamy remains in Continuous Service until such time.

Plan descriptions

Equity Incentive Plans

2018 Plan

We currently maintain the Leafly Holdings, Inc. 2018 Equity Incentive Plan ("*2018 Plan*"), which became effective on April 17, 2018. The material terms of the 2018 Plan are summarized below.

Share Reserve. An aggregate of 3,000,000 shares of stock are reserved for issuance pursuant to awards granted under the 2018 Plan.

Administration. Our board of directors administers the 2018 Plan. The board may delegate its duties and responsibilities to a committee of the board, and, to the extent permitted under the applicable law, may delegate to one or more officers of the company the authority to grant awards under the 2018 Plan, subject to aggregate limits on such grants that are specified by the board of directors. Subject to the terms and conditions of the 2018 Plan, the plan administrator has the authority to take any actions it deems necessary or advisable for the administration of the 2018 Plan.

Eligibility. Awards under the 2018 Plan may be granted to employees, directors, and consultants of the company and its subsidiaries. Incentive stock options ("*ISOs*") may be granted only to employees of the company or certain of its subsidiaries.

Awards. The 2018 Plan provides for the grant of stock options (including ISOs and nonqualified stock options ("*NSOs*")), stock appreciation rights ("*SARs*"), restricted stock awards, restricted stock units ("*RSUs*") and the award or sale of shares of Legacy Leafly Common Stock, or any combination thereof. Each award is set forth in a separate award agreement indicating the type of the award and the terms and conditions of the award.

- *Stock Options.* Stock options provide for the right to purchase shares of Legacy Leafly Common Stock in the future at a specified price that is established on the date of grant. ISOs, in 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 generally may not be less than 100% of the fair market value of the underlying shares on the date of grant (or 110% in the case of ISOs granted to certain significant stockholders). 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). Vesting conditions determined by the plan administrator may apply to stock options and may include continued service, performance and/or other conditions.
- *SARs.* SARs provide for the right to receive the appreciation in the value of a certain number of shares of Legacy Leafly Common Stock during a specified period of time. The term of a SAR may not be longer than ten years. The appreciation distribution payable on the exercise of the SAR will not be greater than an amount equal to the excess of (a) the aggregate fair market value on the date of exercise of a number of shares of Legacy Leafly Common Stock equal to the number of common stock equivalents vested under the SAR, over (B) the aggregate strike price of the number of common stock equivalents exercised on the date of exercise. The appreciation distribution may be paid in shares of Legacy Leafly Common Stock, cash, or any combination of the two or in any other form of consideration as determined by the board of directors and contained in the applicable award agreement.
- *Restricted Stock.* Awards of restricted stock are contractual promises to deliver shares of Legacy Leafly Common Stock in the future, which remain forfeitable unless and until specified conditions are met. The terms and conditions applicable to restricted stock are determined by the plan administrator, subject to the conditions and limitations contained in the 2018 Plan.
- *RSUs.* RSUs are contractual promises to deliver cash or shares of Legacy Leafly Common Stock in the future, which may also remain forfeitable unless and until specified conditions are met. The terms and conditions applicable to RSUs are determined by the plan administrator, subject to the conditions and limitations contained in the 2018 Plan.
- *Awards or Sales of Shares.* Share awards are grants of nontransferable shares of Legacy Leafly Common Stock, and sales of shares (known as stock purchase rights) provide participants with the right to acquire shares under the 2018 Plan at a fixed purchase price. Share awards and stock purchase rights may remain forfeitable unless and until specified vesting conditions are met.

Certain Transactions. The plan administrator has broad discretion to take action under the 2018 Plan, as well as to make adjustments to the terms and conditions of existing and future awards in the event of certain transactions and events affecting our stock, such as recapitalizations, stock dividends, reclassifications, stock splits, consolidations or other similar corporate transactions. In the event of a merger or other consolidation relating to the Company or the sale of all or substantially all of the Company's stock or assets, all then-outstanding equity awards will be treated as set forth in the agreement governing such transaction, which may provide for one or more of the following: (a) the continuation, assumption or substitution of such awards, (b) the accelerated vesting and, if applicable, exercisability of such awards, and/or (c) the cancellation of such awards in exchange for cash or equity equal to the intrinsic value of such awards.

Transferability and Restrictions. With limited exceptions for the laws of descent and distribution, awards under the 2018 Plan are generally non-transferable prior to vesting unless otherwise determined by the plan administrator and are exercisable only by the participant during his or her lifetime.

Amendment and Termination. Our board of directors may amend, suspend or terminate the 2018 Plan at any time. However, Legacy Leafly must obtain stockholder approval of any amendment to the 2018 Plan to the extent it (a) increases the number of shares available for issuance under the 2018 Plan, (b) materially changes the class of persons who are eligible for the grant of options or the award or sale of shares under the 2018 Plan, (c) materially increases the benefits accruing to participants under the 2018 Plan, (d) materially reduces the price at which shares of Legacy Leafly Common Stock may be issued or purchased under the 2018 Plan, (e) materially extends the terms of the 2018 Plan, or (f) materially expands the types of stock awards available for issuance under the 2018 Plan. In addition, no amendment or termination of the 2018 Plan may, without the consent of the holder, adversely affect any award previously granted.

2021 Plan

On November 30, 2021, the board of directors of the Company approved the adoption of the New Leafly 2021 Equity Incentive Plan (the "*2021 Plan*"), subject to approval by stockholders. At the Special Meeting, the stockholders of the Company considered and approved the 2021 Plan. The 2021 Plan became effective immediately upon the Closing. Pursuant to the 2021 Plan, 4,502,495 initial shares and 4,502,495 shares for the Evergreen Cap (adjusted pursuant to the terms of the Incentive Plan) of Common Stock have been reserved for issuance under the 2021 Plan. No awards have been granted through this plan as of the date of this filing.

A description of the 2021 Plan is included in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section entitled "Proposal No. 6—The Incentive Plan Proposal" beginning on page 182 of the Proxy Statement/Prospectus/Consent Solicitation Statement and in the Proxy Supplement in the section entitled "Update to the Incentive Plan Proposal" beginning on page 40 of the Proxy Supplement, which are incorporated herein by reference. The foregoing description of the 2021 Plan is qualified in its entirety by the full text of the 2021 Plan, which is attached hereto as Exhibit 10.5 and incorporated herein by reference.

Earn Out Plan

On November 30, 2021, the board of directors of the Company approved the adoption of the Earn Out Plan, subject to approval by stockholders. At the Special Meeting, the stockholders of the Company considered and approved the Earn Out Plan. The Earn Out Plan became effective immediately upon the Closing. Pursuant to the 2021 Plan, 570,927 shares of Common Stock have been reserved for issuance under the Earn Out Plan.

A description of the Earn Out Plan is included in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section entitled "Proposal No. 8—The Earnout Plan Proposal" beginning on page 195 of the Proxy Statement/Prospectus/Consent Solicitation Statement, which is incorporated herein by reference. The foregoing description of the Earn Out Plan is qualified in its entirety by the full text of the Earn Out Plan, which is attached hereto as Exhibit 10.4 and incorporated herein by reference.

Employee Stock Purchase Plan

On November 30, 2021, the board of directors of the Company approved the adoption of the New Leafly 2021 Employee Stock Purchase Plan (the "*ESPP*"), subject to approval by stockholders. At the Special Meeting, the stockholders of the Company considered and approved the ESPP. The ESPP became effective immediately upon the Closing. Pursuant to the ESPP, 1,125,624 initial shares and 1,125,624 shares for the Evergreen Cap (as adjusted pursuant to the terms of the ESPP) of Common Stock have been reserved for issuance under the ESPP.

A description of the ESPP is included in the Proxy Statement/Prospectus/Consent Solicitation Statement in the section entitled "Proposal No. 7—The ESPP Proposal" beginning on page 189 of the Proxy Statement/Prospectus/Consent Solicitation Statement and in the Proxy Supplement in the section entitled "Update to the ESPP Proposal" beginning on page 41 of the Proxy Supplement, which are incorporated herein by reference. The foregoing description of the ESPP is qualified in its entirety by the full text of the ESPP, which is attached hereto as Exhibit 10.6 and incorporated herein by reference.

Summary Compensation Table

Name and Principal Position	Year	Salary[1]	Bonus	Option Awards	All Other Compensation[2]	Total
Yoko Miyashita	2021	$ 400,024	$ NA[3]	$ 3,269,519[5]	$ 28,650	$ 3,698,193
Chief Executive Officer	2020	$ 380,023	$ —[4]	$ 761,912[6]	$ 18,987	$ 1,160,922
Suresh Krishnaswamy	2021	$ 101,565	$ NA[3]	$ 906,444[7]	$ 90,251	$ 1,098,260
Chief Financial Officer						
Kimberly Boler	2021	$ 90,626	$ —	$453,222 [8]	$ 42,924	$586,772
General Counsel						

(1) Amounts reported in this column comprise total annual salaries earned during fiscal years 2021 and 2020. The salary amounts for 2020 reflect the temporary reduction in base salary applicable to each of our named executive officers from March 27, 2020 until May 26, 2020, as further discussed above under "Salary."

(2) All Other Compensation comprises 401(k) plan matching contributions, cell phone allowance, health and welfare program premiums, and license, certification, and membership renewal fees, under programs that are available to substantially all our U.S.-based employees. See discussion of the 401(k) plan matching program under "Retirement Benefits" above. In 2021, "All Other Compensation" for Mr. Krishnaswamy also reflects $87,588 paid by Legacy Leafly to a consulting firm which then paid $50,960 to Mr. Krishnaswamy for consulting services he provided to Legacy Leafly in 2021 prior to his hiring. Also in 2021, "All Other Compensation" for Ms. Boler reflects a $40,000 relocation allowance provided to Ms. Boler upon her hiring.

(3) The amount of bonus earned in 2021 is not calculable as of the date of this filing. The bonus will be calculated no later than March 15, 2022 and will be disclosed at that time in a Form 8-K filing.

(4) Ms. Miyashita was granted a bonus in the form of immediately vested stock options to purchase 144,342 shares with a grant date fair value of $27,844, calculated in accordance with ASC Topic 718. This amount is reported in the Option Awards column and not reported in the Bonus column so as to not duplicate compensation within the table. These options were valued using a Black-Scholes model and the assumptions outlined in Note 11 to Legacy Leafly's consolidated financial statements included in the Proxy Statement/Prospectus/Consent Solicitation Statement.

(5) This amount comprises: $3,269,519 of fair value of the Liquidity Event Option, which was modified in November of 2021 subject to shareholder approval of the Mergers and was thus modified for accounting purposes effective February 4, 2022. The grant date fair value for the Liquidity Event Option was calculated in accordance with ASC Topic 718 using a Black-Scholes model for the 50% that vested upon closing of the Business Combination and a Monte-Carlo model for the 50% that is subject to future performance conditions. The inputs to each model were the same except for the life of the award; the shared inputs were the closing price of the Company's common stock on the date of modification, a risk-free interest rate of 1.65%, volatility of 57%-67%, and no dividends, while the differing inputs were an expected life of same day for the 50% that vested upon closing and 2.42 years for the other 50%. The original grant date fair value of this option was not previously reported in the table as it was not considered probable of vesting. See footnote (6) to this table.

(6) This amount comprises: $36,030 of incremental fair value of options that were repriced in November of 2020, as discussed under "*Option Award Repricing*" above; the $27,844 bonus paid in the form of stock options, as described in note (4) to this table; and the $1,002,531 of grant date fair value of the stock options granted to Ms. Miyashita upon her promotion to CEO, as discussed above under "*Option Awards*," less $304,493 of which relates to the Liquidity Event Option, which was not considered probable of vesting in 2020 due to ASC Topic 718 considering a liquidity event not probable until it occurs. These options were valued using a Black-Scholes model and the assumptions outlined in Note 11 to Legacy Leafly's consolidated financial statements included in the Proxy Statement/Prospectus/Consent Solicitation Statement.

(7) This amount represents the grant date fair value of options granted to Mr. Krishnaswamy in connection with his hiring, including: $119,957 of fair value of 100,000 shares with market capitalization triggers, which were valued using a Monte-Carlo simulation model; $307,902 of fair value of 200,000 shares with revenue triggers, which were valued using a Black-Scholes model; and $478,585 of fair value of 310,868 shares with standard time-based vesting, which were valued using a Black-Scholes model. The grant date fair values of the options were calculated in accordance with ASC Topic 718. The inputs to each model were the same except for the volatility, life and risk-free interest rate of the award; the shared inputs were the fair value of Legacy Leafly's common stock on the grant date and no dividends, while the differing inputs were volatility of 61% for the 200,000 shares, 65%-69% for the 100,000 shares, and 61% for the 310,868 shares; a risk-free rate of 2.0% for the 200,000 shares, 0.96% for the 100,000 shares, and 2.0% for the 310,868 shares; and an expected life of 5.9 years for the 200,000 shares, 2.15 years for the 100,000 shares, and 5.9 years for the 310,868 shares.

(8) This amount represents the grant date fair value of options granted to Ms. Boler in connection with her hiring, including: $59,979 of fair value of 50,000 shares with market capitalization triggers, which were valued using a Monte-Carlo simulation model; $153,952 of fair value of 100,000 shares with revenue triggers, which were valued using a Black-Scholes model; and $239,291 of fair value of 155,433 shares with standard time-based vesting, which were valued using a Black-Scholes model. The grant date fair values of the options were calculated in accordance with ASC Topic 718. The inputs to each model were the same except for the volatility, life and risk-free rate of the award; the shared inputs were the fair value of Legacy Leafly's common stock on the grant date and no dividends, while the differing inputs were volatility of 61% for the 100,000 shares, 65%-69% for the 50,000 shares, and 61% for the 155,433 shares; a risk-free rate of 2.0% for the 100,000 shares, 0.96% for the 50,000 shares, and 2.0% for the 155,433 shares; and an expected life of 5.9 years for the 100,000 shares, 2.15 years for the 50,000 shares, and 5.9 years for the 155,433 shares.

Outstanding Equity Awards at Fiscal Year-End

The following table sets forth certain information with respect to outstanding equity awards held by our named executive officers as of December 31, 2021.

Name	Grant Date	Vesting Commencement Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date
Yoko Miyashita	4/16/20	3/27/20	90,360[1]	—[1]	0.40	4/15/30
	11/25/20	5/20/19	172,474[2]	106,250[2]	0.36	6/30/29
	5/4/21	4/1/21[3]	144,342[3]	—[3]	0.36	5/3/31
	5/4/21	8/17/20	648,132[2]	1,296,265[2]	0.36	5/3/31
	5/4/21	8/17/20	—[4]	1,458,298[4]	0.36	5/3/31
	5/4/21	8/17/20	—[5]	1,458,298[5]	0.36	5/3/31
Suresh Krishnaswamy	10/27/21	9/20/21	—[6]	300,000[6]	2.71	10/26/31
	10/27/21	9/20/21	—[2]	9,544[2]	2.71	10/26/31
	11/1/21	9/20/21	—[2]	301,324[2]	2.71	10/31/31
Kimberly Boler	10/27/21	9/20/21	—[6]	150,000[6]	2.71	10/26/31
	10/27/21	9/20/21	—[2]	4,771[2]	2.71	10/26/31
	11/1/21	9/20/21	—[2]	150,662[2]	2.71	10/31/31

(1) This option vested 100% on the first anniversary of the vesting commencement date as the employee remained employed on that date.

(2) This option vests 25% on the first anniversary of the vesting commencement date and in 1/48 increments for each subsequent month of continuous employment.

(3) This option was vested upon grant.

(4) This is the *Liquidity Event Option* discussed under "*Option Award Granted to Yoko Miyashita*" above. In February 2022, 50% of this award vested.

(5) This is the *Milestone Option* discussed under "*Option Award Granted to Yoko Miyashita*" above.

(6) These grants are for the 300,000 options and 150,000 options discussed under *"Option Awards Granted and Promised to Suresh Krishnaswamy"* and *"Option Awards Granted and Promised to Kimberly Boler,"* respectively, above.

Director Compensation

Beginning at the closing of the Business Combination, the Company will compensate its Board, other than Ms. Miyashita, who will not be compensated for her role on the Board, through a combination of cash and equity as outlined below:

- a one-time RSU grant valued at $150,000 for each Board member;
- an annual RSU grant valued at $50,000 for each Board member and $65,000 for the Board chair;
- an annual $45,000 cash retainer for each Board member and $75,000 for the Board chair;
- an annual cash committee chair retainer for each committee chair:
  - Audit: $30,000
  - Compensation: $20,000
  - Nominating and Governance: $15,000

- an annual cash committee member retainer for each committee member:
  - Audit: $20,000
  - Compensation: $12,000
  - Nominating and Governance: $10,000

The one-time RSUs granted to each Board member will vest annually over three years. The annual grants will vest annually over one year.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On February 4, 2022, in connection with the Closing, the Company amended and restated its certificate of incorporation, effective as of the Closing (as amended and restated, the "*Certificate of Incorporation*"), and the Company adopted amended and restated bylaws (as amended and restated, the "*Bylaws*"). Among other things, as a result of the adoption of the Bylaws, the holders (such holders, the "*Lockup Holders*") of shares of Common Stock (such shares, the "*Lockup Shares*") issued (a) as consideration in the Business Combination, (ii) to directors, officers and employees of the Company and other individuals upon the settlement or exercise of restricted stock units, options or other equity awards outstanding as of immediately following the closing of the Business Combination in respect of awards of Legacy Leafly outstanding immediately prior to the closing of the Business Combination, or (iii) to directors, officers and employees of the Company and other individuals pursuant to the Earn Out Plan as Earn Out Shares (as defined in the Earn Out Plan), may not transfer any Lockup Shares until the end of the period beginning on the closing date of the Business Combination and ending on the date that is 180 days after the closing date of the Business Combination, subject to certain exceptions set forth in the Bylaws; *provided*, *however*, that holders of shares Common Stock who purchased such shares pursuant to a private placement in connection with the Business Combination will not be deemed to be a Lockup Holder.

Copies of the Certificate of Incorporation and the Bylaws are attached hereto as Exhibit 3.1 and Exhibit 3.2, respectively, and are incorporated herein by reference.

The description of the Certificate of Incorporation and the general effect of the Certificate of Incorporation and the Bylaws upon the rights of holders of the Company's capital stock are included in the Proxy Statement/Prospectus/Consent Solicitation Statement under the sections entitled "Proposal No. 3 – The Charter Amendment Proposal," "Proposal No. 4 – The Governance Proposals" and "Comparison of Stockholder Rights" beginning on pages 167, 170 and 251, respectfully, of the Proxy Statement/Prospectus/Consent Solicitation Statement, which are incorporated herein by reference.

Item 5.05 Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics

In connection with the Transactions, on February 4, 2022, the Board approved and adopted a new Code of Ethics and Business Conduct (the "*Code of Conduct*") applicable to all directors, officers, employees, contractors, and agents of the Company. As of the date of this Current Report, the Code of Conduct is available on the investor relations portion of the Company's website at https://investor.leafly.com/home/default.aspx. Information contained on or accessible through the Company's website is not a part of this Current Report, and the inclusion of the Company's website address in this Current Report is an inactive textual reference only. A copy of the Code of Conduct is attached hereto as Exhibit 3.3 and is incorporated herein by reference.

The Audit Committee will be responsible for overseeing the Code of Conduct and must approve any waivers of the Code of Conduct for employees, executive officers and directors. The Company expects that any amendments to the Code of Conduct, or any waivers of its requirements, will be disclosed on its website or by any other means permitted under applicable SEC rules.

Item 5.06 Change in Shell Company Status

As a result of the Mergers, which fulfilled the definition of a business combination as required by the Certificate of Incorporation of the Company, dated June 20, 2019, and as amended on November 4, 2019, the Company ceased to be a shell company (as defined in Rule 12b-2 of the Exchange Act) as of the Closing Date. The material terms of the Mergers are described in the Proxy Statement/ Prospectus/Consent Solicitation Statement in the sections entitled "Summary of the Material Terms of the Mergers," "Proposal No. 1 – The Business Combination Proposal" and "The Merger Agreement" beginning on pages 1, 111 and 141, respectively, of the Proxy

Statement/Prospectus/Consent Solicitation Statement and in the Proxy Supplement, in the sections entitled "Update to Summary," "Update to The Business Combination Proposal" and "Update to the Merger Agreement" beginning on pages 9, 35 and 42, which and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Business Acquired

The unaudited condensed financial statements of Legacy Leafly as of and for the nine months ended September 30, 2021 and September 30, 2020 and the related notes are included in the Proxy Statement/Prospectus/Consent Solicitation Statement beginning on page F-54 of the Proxy Statement/Prospectus/Consent Solicitation Statement and are incorporated herein by reference.

The historical audited financial statements of Legacy Leafly as of and for the year ended December 31, 2020 and December 31, 2019 and the related notes are included in the Proxy Statement/Prospectus/Consent Solicitation Statement beginning on page F-78 of the Proxy Statement/Prospectus/Consent Solicitation Statement and are incorporated herein by reference.

(b) Pro Forma Financial Information

The unaudited pro forma condensed combined financial information of the Company for the year ended December 31, 2020 as of and for the nine months ended September 30, 2021 is set forth in Exhibit 99.1 hereto and is incorporated by reference herein.

(d) Exhibits.

Exhibit Number	Description
2.1+**	Agreement and Plan of Merger, dated as of August 9, 2021, by and among Leafly Holdings, Inc., Merida Merger Corp. I, Merida Merger Sub, Inc. and Merida Merger Sub II, LLC.
2.2**	First Amendment to the Agreement and Plan of Merger, dated as of September 8, 2021, by and among Leafly Holdings, Inc., Merida Merger Corp. I, Merida Merger Sub, Inc. and Merida Merger Sub II, LLC.
2.3**	Second Amendment to the Agreement and Plan of Merger, dated as of January 11, 2022, by and among Leafly Holdings, Inc., Merida Merger Corp. I, Merida Merger Sub, Inc. and Merida Merger Sub II, LLC.
3.1**	Second Amended and Restated Certificate of Incorporation of Leafly Holdings, Inc., dated February 4, 2022.
3.2*	Amended and Restated Bylaws of Leafly Holdings, Inc., dated February 4, 2022.
3.3*	Code of Conduct of Leafly Holdings, Inc., dated February 4, 2022.
4.1*	Form of Common Stock Certificate of Leafly Holdings, Inc.
4.2**	Form of Warrant Certificate of Leafly Holdings, Inc.
4.3**	Warrant Agreement, dated November 4, 2019, by and between Merida Merger Corp. I and Continental Stock Transfer & Trust Company, as warrant agent.
4.4*	Global Note, dated February 4, 2022 by and between Merida Merger Corp. I, Ankura Trust Company, as agent, and Continental Stock Transfer & Trust Company, as authentication agent.
4.5*	Notation of Guarantee, dated February 4, 2022, by Leafly Holdings, Inc.
10.1*	Amended and Restated Registration Rights Agreement, dated February 4, 2022, by and among Leafly Holdings, Inc. and certain stockholders of Leafly Holdings, Inc..
10.2*#	Form of Director and Officer Indemnification Agreement, dated February 4, 2022, by and between Leafly Holdings, Inc. and its directors and officers.
10.3**	Merida Merger Corp. I Note Purchase Agreement, dated January 11, 2022, by and among Merida Merger Corp. I and the Note Investors party thereto
10.4**	Leafly Holdings, Inc. Earn Out Plan
10.5**	The Leafly Holdings, Inc. 2021 Equity Incentive Plan
10.6**	The Leafly Holdings, Inc. 2021 Employee Stock Purchase Plan
10.7*	Joinder Agreement, dated February 4, 2022, by Leafly LLC.
10.8*#	Offer Letter from Leafly Holdings, Inc. to Kimberly Boler, dated August 31, 2021.
21.1*	Subsidiaries of Registrant
99.1*	Unaudited pro forma condensed combined financial information of Leafly Holdings, Inc. as of and for the nine months ended September 30, 2021 and for the year ended December 31, 2020
104	Cover Page Interactive Data File (formatted as Inline XBRL)

* Filed herewith.
** Previously filed.

+ The schedules and exhibits to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.

# Indicates management contract or compensatory plan or arrangement.

SIGNATURES

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

Leafly Holdings, Inc.

Date: February 10, 2022

By: /s/ Yoko Miyashita
Name: Yoko Miyashita
Title: Chief Executive Officer

Exhibit 3.2

AMENDED AND RESTATED BYLAWS
OF
LEAFLY HOLDINGS, INC.

ARTICLE I

OFFICES

Section 1.1. **Registered Office**. The registered office of Leafly Holdings, Inc. (the "**Corporation**") within the State of Delaware shall be located at either (a) the principal place of business of the Corporation in the State of Delaware or (b) the office of the corporation or individual acting as the Corporation's registered agent in Delaware.

Section 1.2. **Additional Offices**. The Corporation may, in addition to its registered office in the State of Delaware, have such other offices and places of business, both within and outside the State of Delaware, as the Board of Directors of the Corporation (the "**Board**") may from time to time determine or as the business and affairs of the Corporation may require.

ARTICLE II

STOCKHOLDERS MEETINGS

Section 2.1. **Annual Meetings**. The annual meeting of stockholders shall be held at such place, either within or without the State of Delaware, and time and on such date as shall be determined by the Board and stated in the notice of the meeting, provided that the Board may in its sole discretion determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication pursuant to Section 9.5(a). At each annual meeting, the stockholders entitled to vote on such matters shall elect those directors of the Corporation to fill any term of a directorship that expires on the date of such annual meeting and may transact any other business as may properly be brought before the meeting.

Section 2.2. **Special Meetings**. Subject to the rights of the holders of any outstanding series of the Preferred Stock and to the requirements of applicable law, special meetings of stockholders, for any purpose or purposes, may be called only by the Chairman of the Board, Chief Executive Officer, or the Board pursuant to a resolution adopted by a majority of the Board, and may not be called by any other person. Special meetings of stockholders shall be held at such place, either within or without the State of Delaware, and at such time and on such date as shall be determined by the Board and stated in the Corporation's notice of the meeting, provided that the Board may in its sole discretion determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication pursuant to Section 9.5(a).

Section 2.3. **Notices**. Notice of each stockholders meeting stating the place, if any, date, and time of the meeting, and 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 the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, shall be given in the manner permitted by Section 9.3 to each stockholder entitled to vote thereat as of the record date for determining the stockholders entitled to notice of the meeting by the Corporation not less than 10 nor more than 60 days before the date of the meeting unless otherwise required by the General Corporation Law of the State of Delaware (the "**DGCL**"). If said notice is for a stockholders meeting other than an annual meeting, it shall in addition state the purpose or purposes for which the meeting is called, and the business transacted at such meeting shall be limited to the matters so stated in the Corporation's notice of meeting (or any supplement thereto). Any meeting of stockholders as to which notice has been given may be postponed, and any meeting of stockholders as to which notice has been given may be cancelled, by the Board upon public announcement (as defined in Section 2.7(c)) given before the date previously scheduled for such meeting.

Section 2.4. **Quorum**. Except as otherwise provided by applicable law, the Corporation's Second Amended and Restated Certificate of Incorporation, as the same may be amended or restated from time to time (the "**Certificate of Incorporation**"), or these Bylaws, the presence, in person or by proxy, at a stockholders meeting of the holders of shares of outstanding capital stock of the Corporation representing a majority of the voting power of all outstanding shares of capital stock of the Corporation entitled to vote at

such meeting shall constitute a quorum for the transaction of business at such meeting, except that when specified business is to be voted on by a class or series of stock voting as a class, the holders of shares representing a majority of the voting power of the outstanding shares of such class or series shall constitute a quorum of such class or series for the transaction of such business. If a quorum shall not be present or represented by proxy at any meeting of the stockholders of the Corporation, the chairman of the meeting may adjourn the meeting from time to time in the manner provided in Section 2.6 until a quorum shall attend. The stockholders present at a duly convened meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Shares of its own stock belonging to the Corporation or to another corporation, if a majority of the voting power of the shares entitled to vote in the election of directors of such other corporation is held, directly or indirectly, by the Corporation, shall neither be entitled to vote nor be counted for quorum purposes; provided, however, that the foregoing shall not limit the right of the Corporation or any such other corporation to vote shares held by it in a fiduciary capacity.

Section 2.5. **Voting of Shares**.

(a) Voting Lists. The Secretary shall prepare, or shall cause the officer or agent who has charge of the stock ledger of the Corporation to prepare, at least 10 days before every meeting of stockholders, a complete list of the stockholders of record entitled to vote at such meeting; provided, however, that if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the 10th day before the meeting date, arranged in alphabetical order and showing the address and the number of shares registered in the name of each stockholder. Nothing contained in this Section 2.5(a) shall require the Corporation 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, during ordinary business hours for a period of at least 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 principal place of business of the Corporation. 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 a meeting of stockholders is to be held solely by means of remote communication as permitted by Section 9.5(a), the list shall 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 meeting. The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list required by this Section 2.5(a) or to vote in person or by proxy at any meeting of stockholders.

(b) Manner of Voting. At any stockholders meeting, every stockholder entitled to vote may vote in person or by proxy. If authorized by the Board, the voting by stockholders or proxy holders at any meeting conducted by remote communication may be effected by a ballot submitted by electronic transmission (as defined in Section 9.3), provided that any such electronic transmission must either set forth or be submitted with information from which the Corporation can determine that the electronic transmission was authorized by the stockholder or proxy holder. The Board, in its discretion, or the chairman of the meeting of stockholders, in such person's discretion, may require that any votes cast at such meeting shall be cast by written ballot.

(c) Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. Proxies need not be filed with the Secretary of the Corporation until the meeting is called to order, but shall be filed with the Secretary before being voted. Without limiting the manner in which a stockholder may authorize another person or persons to act for such stockholder as proxy, either of the following shall constitute a valid means by which a stockholder may grant such authority.

(i) A stockholder may execute a writing authorizing another person or persons to act for such stockholder as proxy. Execution may be accomplished by the stockholder or such stockholder's authorized officer, director, employee or agent signing such writing or causing such person's signature to be affixed to such writing by any reasonable means, including, but not limited to, by facsimile signature.

(ii) A stockholder may authorize another person or persons to act for such stockholder as proxy by transmitting or authorizing the transmission of an electronic transmission to the person who will be the holder of the proxy or to a proxy solicitation firm, proxy support service organization or like agent duly authorized by the person who will be the holder of the proxy to receive such

transmission, provided that any such electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the stockholder.

Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission authorizing another person or persons to act as proxy for a stockholder may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used; provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

(d) Required Vote. Subject to the rights of the holders of preferred stock of the Corporation ("**Preferred Stock**") to elect directors pursuant to the terms of the Preferred Stock, at all meetings of stockholders at which a quorum is present, the election of directors shall be determined by a plurality of the votes cast by the stockholders present in person or represented by proxy at the meeting and entitled to vote thereon. All other matters presented to the stockholders at a meeting at which a quorum is present shall be determined by the vote of a majority of the votes cast by the stockholders present in person or represented by proxy at the meeting and entitled to vote thereon, unless the matter is one upon which, by applicable law, the Certificate of Incorporation, these Bylaws or applicable stock exchange rules, a different vote is required, in which case such provision shall govern and control the decision of such matter.

(e) Inspectors of Election. The Board may, and shall if required by law, in advance of any meeting of stockholders, appoint one or more persons as inspectors of election, who may be employees of the Corporation or otherwise serve the Corporation in other capacities, to act at such meeting of stockholders or any adjournment thereof and to make a written report thereof. The Board may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspectors of election or alternates are appointed by the Board, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before discharging his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall ascertain and report the number of outstanding shares and the voting power of each; determine the number of shares present in person or represented by proxy at the meeting and the validity of proxies and ballots; count all votes and ballots and report the results; determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors; and certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. No person who is a candidate for an office at an election may serve as an inspector at such election. Each report of an inspector shall be in writing and signed by the inspector or by a majority of them if there is more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors.

Section 2.6. **Adjournments**. Any meeting of stockholders, annual or special, may be adjourned by the chairman of the meeting, from time to time, whether or not there is a quorum, to reconvene at the same or some other place. Notice need not be given of any such adjourned meeting if the date, time, and place, if any, thereof, and 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 adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting the stockholders, or the holders of any class or series of stock entitled to vote separately as a class, as the case may be, may transact any business that might have been transacted at the original meeting. If the adjournment is for more than 30 days, 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 stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix a new record date for notice of such adjourned meeting in accordance with Section 9.2, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting.

Section 2.7. **Advance Notice for Business**.

(a) Annual Meetings of Stockholders. No business may be transacted at an annual meeting of stockholders, other than business that is either (i) specified in the Corporation's notice of meeting (or any supplement thereto) given by or at the direction of the Board, (ii) otherwise properly brought before the annual meeting by or at the direction of the Board or (iii) otherwise properly brought before the annual meeting by any stockholder of the Corporation (x) who is a stockholder of record entitled to vote at such annual meeting on the date of the giving of the notice provided for in this Section 2.7(a) and on the record date for the determination of stockholders entitled to vote at such annual meeting and (y) who complies with the notice procedures set forth in this Section 2.7(a). Notwithstanding anything

in this Section 2.7(a) to the contrary, only persons nominated for election as a director to fill any term of a directorship that expires on the date of the annual meeting pursuant to Section 3.2 will be considered for election at such meeting.

(i) In addition to any other applicable requirements, for business (other than nominations) to be properly brought before an annual meeting by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation and such business must otherwise be a proper matter for stockholder action. Subject to Section 2.7(a)(iii), a stockholder's notice to the Secretary with respect to such business, to be timely, must be received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 90th day nor earlier than the close of business on the 120th day before the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th day before the meeting and not later than the later of (A) the close of business on the 90th day before the meeting and (B) the close of business on the 10th day following the day on which public announcement of the date of the annual meeting is first made by the Corporation. The public announcement of an adjournment or postponement of an annual meeting shall not commence a new time period (or extend any time period) for the giving of a stockholder's notice as described in this Section 2.7(a).

(ii) To be in proper written form, a stockholder's notice to the Secretary with respect to any business (other than nominations) must set forth as to each such matter such stockholder proposes to bring before the annual meeting (A) a brief description of the business desired to be brought before the annual meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event such business includes a proposal to amend these Bylaws, the language of the proposed amendment) and the reasons for conducting such business at the annual meeting, (B) the name and record address of such stockholder and the name and address of the beneficial owner, if any, on whose behalf the proposal is made, (C) the class or series and number of shares of capital stock of the Corporation that are owned beneficially and of record by such stockholder and by the beneficial owner, if any, on whose behalf the proposal is made, (D) a description of all arrangements or understandings between such stockholder and the beneficial owner, if any, on whose behalf the proposal is made and any other person or persons (including their names) in connection with the proposal of such business by such stockholder, (E) any material interest of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made in such business and (F) a representation that such stockholder (or a qualified representative of such stockholder) intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.

(iii) The foregoing notice requirements of this Section 2.7(a) shall be deemed satisfied by a stockholder as to any proposal (other than nominations) if the stockholder has notified the Corporation of such stockholder's intention to present such proposal at an annual meeting in compliance with Rule 14a-8 (or any successor thereof) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and such stockholder has complied with the requirements of such Rule for inclusion of such proposal in a proxy statement prepared by the Corporation to solicit proxies for such annual meeting. No business shall be conducted at the annual meeting of stockholders except business brought before the annual meeting in accordance with the procedures set forth in this Section 2.7(a), provided, however, that once business has been properly brought before the annual meeting in accordance with such procedures, nothing in this Section 2.7(a) shall be deemed to preclude discussion by any stockholder of any such business. If the Board or the chairman of the annual meeting determines that any stockholder proposal was not made in accordance with the provisions of this Section 2.7(a) or that the information provided in a stockholder's notice does not satisfy the information requirements of this Section 2.7(a), such proposal shall not be presented for action at the annual meeting. Notwithstanding the foregoing provisions of this Section 2.7(a), if the stockholder (or a qualified representative of the stockholder) does not appear at the annual meeting of stockholders of the Corporation to present the proposed business, such proposed business shall not be transacted, notwithstanding that proxies in respect of such matter may have been received by the Corporation.

(iv) In addition to the provisions of this Section 2.7(a), a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth herein. Nothing in this Section 2.7(a) shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(b) Special Meetings of Stockholders. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting only pursuant to Section 3.2.

(c) Public Announcement. For purposes of these Bylaws, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable 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 (or any successor thereto).

Section 2.8. **Conduct of Meetings.** The chairman of each annual and special meeting of stockholders shall be the Chairman of the Board or, in the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the Chief Executive Officer or if the Chief Executive Officer is not a director, the President (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the President or if the President is not a director, such other person as shall be appointed by the Board. 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 chairman of the meeting. The Board may adopt such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with these Bylaws or such rules and regulations as adopted by the Board, the chairman of any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairman of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) rules and procedures for maintaining order at the meeting and the safety of those present; (c) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (d) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (e) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. The secretary of each annual and special meeting of stockholders shall be the Secretary or, in the absence (or inability or refusal to act) of the Secretary, an Assistant Secretary so appointed to act by the chairman of the meeting. In the absence (or inability or refusal to act) of the Secretary and all Assistant Secretaries, the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.9. **Consents in Lieu of Meeting**. Any action required or permitted to be taken by the stockholders of the Corporation must be effected by a duly called annual or special meeting of such stockholders and may not be effected by written consent of the stockholders.

ARTICLE III

DIRECTORS

Section 3.1. **Powers; Number**. The business and affairs of the Corporation shall be managed by or under the direction of the Board, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws required to be exercised or done by the stockholders. Directors need not be stockholders or residents of the State of Delaware. Subject to the Certificate of Incorporation, the number of directors shall be fixed exclusively by resolution of the Board.

Section 3.2. **Advance Notice for Nomination of Directors**.

(a) Nominations. Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation, except as may be otherwise provided by the terms of one or more series of Preferred Stock with respect to the rights of holders of one or more series of Preferred Stock to elect directors. Nominations of persons for election to the Board at any annual meeting of stockholders, or at any special meeting of stockholders called for the purpose of electing directors as set forth in the Corporation's notice of such special meeting, may be made (i) by or at the direction of the Board or (ii) by any stockholder of the Corporation (A) who is a stockholder of record entitled to vote in the election of directors on the date of the giving of the notice provided for in this Section 3.2 and on the record date for the determination of stockholders entitled to vote at such meeting and (B) who complies with the notice procedures set forth in this Section 3.2.

(b) Notice. In addition to any other applicable requirements, for a nomination to be made by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation. To be timely, a stockholder's notice to the Secretary must be received by the Secretary at the principal executive offices of the Corporation (i) in the case of an annual meeting, not later than the close of business on the 90th day nor earlier than the opening of business on the 120th day before the anniversary date of the immediately preceding annual meeting of stockholders; provided, however, that in the event that the annual meeting is called for a date that is not within 45 days before or after such anniversary date, notice by the stockholder to be timely must be so received not earlier than the opening of business on the 120th day before the meeting and not later than the later of (A) the close of business on the 90th day before the meeting and (B) the close of business on the 10th day following the day on which public announcement of the date of the annual meeting was first made by the Corporation; and (ii) in the case of a special meeting of stockholders called for the purpose of electing directors, not later than the close of business on the 10th day following the day on which public announcement of the date of the special meeting is first made by the Corporation. In no event shall the public announcement of an adjournment or postponement of an annual meeting or special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described in this Section 3.2.

(c) Additional Nominees. Notwithstanding anything in paragraph (b) to the contrary, in the event that the number of directors to be elected to the Board at an annual meeting is greater than the number of directors whose terms expire on the date of the annual meeting and there is no public announcement by the Corporation naming all of the nominees for the additional directors to be elected or specifying the size of the increased Board before the close of business on the 90th day prior to the anniversary date of the immediately preceding annual meeting of stockholders, a stockholder's notice required by this Section 3.2 shall also be considered timely, but only with respect to nominees for the additional directorships created by such increase that are to be filled by election at such annual meeting, if it shall be received by the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the date on which such public announcement was first made by the Corporation.

(d) Notice Requirements. To be in proper written form, a stockholder's notice to the Secretary must set forth (i) as to each person whom the stockholder proposes to nominate for election as a director (A) the name, age, business address and residence address of the person, (B) the principal occupation or employment of the person, (C) the class or series and number of shares of capital stock of the Corporation, if any, that are owned beneficially or of record by the person, and (D) any other information relating to the person that would be 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 pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder, without regard to the application of the Exchange Act to either the nomination or the Corporation; and (ii) as to the stockholder giving the notice (A) the name and record address of such stockholder as they appear on the Corporation's books and the name and address of the beneficial owner, if any, on whose behalf the nomination is made, (B) the class or series and number of shares of capital stock of the Corporation that are owned beneficially and of record by such stockholder and the beneficial owner, if any, on whose behalf the nomination is made, (C) a description of all arrangements or understandings relating to the nomination to be made by such stockholder among such stockholder, the beneficial owner, if any, on whose behalf the nomination is made, each proposed nominee and any other person or persons (including their names), (D) a representation that such stockholder (or a qualified representative of such stockholder) intends to appear in person or by proxy at the meeting to nominate the persons named in its notice and (E) any other information relating to such stockholder and the beneficial owner, if any, on whose behalf the nomination is made that would be 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 pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder. Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected.

(e) Improper Nominations. If the Board or the chairman of the meeting of stockholders determines that any nomination was not made in accordance with the provisions of this Section 3.2 or that the information provided in a stockholder's notice does not satisfy the information requirements of this Section 3.2, then such nomination shall not be considered at the meeting in question. Notwithstanding the foregoing provisions of this Section 3.2, if the stockholder (or a qualified representative of the stockholder) does not appear at the meeting of stockholders of the Corporation to present the nomination, such nomination shall be disregarded, notwithstanding that proxies in respect of such nomination may have been received by the Corporation.

(f) Additional Requirements. In addition to the provisions of this Section 3.2, a stockholder shall also comply with all of the applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth herein. Nothing

in this Section 3.2 shall be deemed to affect any rights of the holders of Preferred Stock to elect directors pursuant to the Certificate of Incorporation.

Section 3.3. **Compensation**. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the Board shall have the authority to fix the compensation of directors, including for service on a committee of the Board and may be paid either a fixed sum for attendance at each meeting of the Board or other compensation as director. The directors may be reimbursed their expenses, if any, of attendance at each meeting of the Board. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of committees of the Board may be allowed like compensation and reimbursement of expenses for service on the committee.

Section 3.4. **Newly Created Directorships and Vacancies**. Unless otherwise provided by the Certificate of Incorporation, newly created directorships resulting from an increase in the number of directors and any vacancies on the Board resulting from death, resignation, retirement, disqualification, removal or other cause shall be filled solely by a majority vote of the remaining directors then in office, even if less than a quorum, or by a sole remaining director (and not by stockholders), and any director so chosen shall hold office for the remainder of the full term of the class of directors to which the new directorship was added or in which the vacancy occurred and until his or her successor has been elected and qualified, subject, however, to such director's earlier death, resignation, retirement, disqualification or removal.

ARTICLE IV

BOARD MEETINGS

Section 4.1. **Annual Meetings**. The Board shall meet as soon as practicable after the adjournment of each annual stockholders meeting at the place of the annual stockholders meeting unless the Board shall fix another time and place and give notice thereof in the manner required herein for special meetings of the Board. No notice to the directors shall be necessary to legally convene this meeting, except as provided in this Section 4.1.

Section 4.2. **Regular Meetings**. Regularly scheduled, periodic meetings of the Board may be held without notice at such times, dates and places (within or without the State of Delaware) as shall from time to time be determined by the Board.

Section 4.3. **Special Meetings**. Special meetings of the Board (a) may be called by the Chairman of the Board or President and (b) shall be called by the Chairman of the Board, President or Secretary on the written request of at least a majority of directors then in office, or the sole director, as the case may be, and shall be held at such time, date and place (within or without the State of Delaware) as may be determined by the person calling the meeting or, if called upon the request of directors or the sole director, as specified in such written request. Notice of each special meeting of the Board shall be given, as provided in Section 9.3, to each director (i) at least 24 hours before the meeting if such notice is oral notice given personally or by telephone or written notice given by hand delivery or by means of a form of electronic transmission and delivery; (ii) at least two days before the meeting if such notice is sent by a nationally recognized overnight delivery service; and (iii) at least five days before the meeting if such notice is sent through the United States mail. If the Secretary shall fail or refuse to give such notice, then the notice may be given by the officer who called the meeting or the directors who requested the meeting. Any and all business that may be transacted at a regular meeting of the Board may be transacted at a special meeting. Except as may be otherwise expressly provided by applicable law, the Certificate of Incorporation, or these Bylaws, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in the notice or waiver of notice of such meeting. A special meeting may be held at any time without notice if all the directors are present or if those not present waive notice of the meeting in accordance with Section 9.4.

Section 4.4. **Quorum; Required Vote**. A majority of the Board shall constitute a quorum for the transaction of business at any meeting of the Board, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by applicable law, the Certificate of Incorporation or these Bylaws. If a quorum shall not be present at any meeting, a majority of the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 4.5. **Consent In Lieu of 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 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, and the writing or writings or electronic transmission or transmissions (or paper reproductions thereof) are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 4.6. **Organization**. The chairman of each meeting of the Board shall be the Chairman of the Board or, in the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) or, in the absence (or inability or refusal to act) of the Chief Executive Officer or if the Chief Executive Officer is not a director, the President (if he or she shall be a director) or in the absence (or inability or refusal to act) of the President or if the President is not a director, a chairman elected from the directors present. The Secretary shall act as secretary of all meetings of the Board. In the absence (or inability or refusal to act) of the Secretary, an Assistant Secretary shall perform the duties of the Secretary at such meeting. In the absence (or inability or refusal to act) of the Secretary and all Assistant Secretaries, the chairman of the meeting may appoint any person to act as secretary of the meeting.

ARTICLE V

COMMITTEES OF DIRECTORS

Section 5.1. **Establishment**. The Board may by resolution of the Board designate one or more committees, each committee to consist of one or more of the directors of the Corporation. Each committee shall keep regular minutes of its meetings and report the same to the Board when required by the resolution designating such committee. The Board shall have the power at any time to fill vacancies in, to change the membership of, or to dissolve any such committee.

Section 5.2. **Available Powers**. Any committee established pursuant to Section 5.1 hereof, to the extent permitted by applicable law and by resolution of the Board, shall have and may exercise all of 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.

Section 5.3. **Alternate Members**. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of such committee.

Section 5.4. **Procedures**. Unless the Board otherwise provides, the time, date, place, if any, and notice of meetings of a committee shall be determined by such committee. At meetings of a committee, a majority of the number of members of the committee (but not including any alternate member, unless such alternate member has replaced any absent or disqualified member at the time of, or in connection with, such meeting) shall constitute a quorum for the transaction of business. The act of a majority of the members present at any meeting at which a quorum is present shall be the act of the committee, except as otherwise specifically provided by applicable law, the Certificate of Incorporation, these Bylaws or the Board. If a quorum is not present at a meeting of a committee, the members present may adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum is present. Unless the Board otherwise provides and except as provided in these Bylaws, each committee designated by the Board may make, alter, amend and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board is authorized to conduct its business pursuant to Article IV of these Bylaws.

ARTICLE VI

OFFICERS

Section 6.1. **Officers**. The officers of the Corporation elected by the Board shall be a Chief Executive Officer, a Chief Financial Officer, a Chief Operating Officer, a Secretary and such other officers (including without limitation, a Chairman, President, Vice Presidents, Assistant Secretaries and a Treasurer) as the Board from time to time may determine. Officers elected by the Board shall each have such powers and duties as generally pertain to their respective offices, subject to the specific provisions of this Article VI. Such officers shall also have such powers and duties as from time to time may be conferred by the Board. The Chief Executive Officer or President may also appoint such other officers (including without limitation one or more Vice Presidents and Controllers) as may be

necessary or desirable for the conduct of the business of the Corporation. Such other officers shall have such powers and duties and shall hold their offices for such terms as may be provided in these Bylaws or as may be prescribed by the Board or, if such officer has been appointed by the Chief Executive Officer or President, if any, as may be prescribed by the appointing officer.

(a) Chairman of the Board. The Chairman of the Board shall preside when present at all meetings of the stockholders and the Board. The Chairman of the Board shall have general supervision and control of the acquisition activities of the Corporation subject to the ultimate authority of the Board, and shall be responsible for the execution of the policies of the Board with respect to such matters. In the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) shall preside when present at all meetings of the stockholders and the Board. The powers and duties of the Chairman of the Board shall not include supervision or control of the preparation of the financial statements of the Corporation (other than through participation as a member of the Board). The position of Chairman of the Board and Chief Executive Officer may be held by the same person.

(b) Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the Corporation, shall have general supervision of the affairs of the Corporation and general control of all of its business subject to the ultimate authority of the Board, and shall be responsible for the execution of the policies of the Board with respect to such matters, except to the extent any such powers and duties have been prescribed to the Chairman of the Board pursuant to Section 6.1(a) above. In the absence (or inability or refusal to act) of the Chairman of the Board, the Chief Executive Officer (if he or she shall be a director) shall preside when present at all meetings of the stockholders and the Board. The position of Chief Executive Officer and President may be held by the same person.

(c) President. The President shall make recommendations to the Chief Executive Officer on all operational matters that would normally be reserved for the final executive responsibility of the Chief Executive Officer. In the absence (or inability or refusal to act) of the Chairman of the Board and Chief Executive Officer, the President (if he or she shall be a director) shall preside when present at all meetings of the stockholders and the Board. The President shall also perform such duties and have such powers as shall be designated by the Board. The position of President and Chief Executive Officer may be held by the same person.

(d) Vice Presidents. In the absence (or inability or refusal to act) of the President, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated by the Board) shall perform the duties and have the powers of the President. Any one or more of the Vice Presidents may be given an additional designation of rank or function.

(e) Secretary.

(i) The Secretary shall attend all meetings of the stockholders, the Board and (as required) committees of the Board and shall record the proceedings of such meetings in books to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board and shall perform such other duties as may be prescribed by the Board, the Chairman of the Board, Chief Executive Officer or President. The Secretary shall have custody of the corporate seal of the Corporation and the Secretary, or any Assistant Secretary, shall have authority to affix the same to any instrument requiring it, and when so affixed, it may be attested by his or her signature or by the signature of such Assistant Secretary. The Board may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing thereof by his or her signature.

(ii) The Secretary shall keep, or cause to be kept, at the principal executive office of the Corporation or at the office of the Corporation's transfer agent or registrar, if one has been appointed, a stock ledger, or duplicate stock ledger, showing the names of the stockholders and their addresses, the number and classes of shares held by each and, with respect to certificated shares, the number and date of certificates issued for the same and the number and date of certificates cancelled.

(f) Assistant Secretaries. The Assistant Secretary or, if there be more than one, the Assistant Secretaries in the order determined by the Board shall, in the absence (or inability or refusal to act) of the Secretary, perform the duties and have the powers of the Secretary.

(g) Chief Financial Officer. The Chief Financial Officer shall perform all duties commonly incident to that office (including, without limitation, the care and custody of the funds and securities of the Corporation, which from time to time may come into the Chief Financial Officer's hands and the deposit of the funds of the Corporation in such banks or trust companies as the Board, the Chief Executive Officer or the President may authorize).

(h) Chief Operating Officer. The Chief Operating Officer shall, subject to the authority of the Chief Executive Officer, the President and the Board, have general management and control of the day-to-day business operations of the Corporation and shall

consult with and report to the Chief Executive Officer. The Chief Operating Officer shall put into operation the business policies of the Corporation as determined by the Chief Executive Officer and the Board and as communicated to the Chief Operating Officer by the Chief Executive Officer and the Board.

(i) Treasurer. The Treasurer shall, in the absence (or inability or refusal to act) of the Chief Financial Officer, perform the duties and exercise the powers of the Chief Financial Officer.

Section 6.2. **Term of Office; Removal; Vacancies**. The elected officers of the Corporation shall be appointed by the Board and shall hold office until their successors are duly elected and qualified or until their earlier death, resignation, retirement, disqualification, or removal from office. Any officer may be removed, with or without cause, at any time by the Board. Any officer appointed by the Chief Executive Officer or President may also be removed, with or without cause, by the Chief Executive Officer or President, as the case may be, unless the Board otherwise provides. Any vacancy occurring in any elected office of the Corporation may be filled by the Board. Any vacancy occurring in any office appointed by the Chief Executive Officer or President may be filled by the Chief Executive Officer, or President, as the case may be, unless the Board then determines that such office shall thereupon be elected by the Board, in which case the Board shall elect such officer.

Section 6.3. **Other Officers**. The Board may delegate the power to appoint such other officers and agents, and may also remove such officers and agents or delegate the power to remove same, as it shall from time to time deem necessary or desirable.

Section 6.4. **Multiple Officeholders; Stockholder and Director Officers**. Any number of offices may be held by the same person unless the Certificate of Incorporation or these Bylaws otherwise provide; provided, however, that no officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by law, the Certificate of Incorporation or these Bylaws to be executed, acknowledged or verified by two or more parties. Officers need not be stockholders or residents of the State of Delaware.

ARTICLE VII

SHARES

Section 7.1. **Certificated and Uncertificated Shares**. The shares of the Corporation may be certificated or uncertificated, subject to the sole discretion of the Board and the requirements of the DGCL.

Section 7.2. **Multiple Classes of Stock**. If the Corporation shall be authorized to issue more than one class of stock or more than one series of any class, the Corporation shall (a) cause the powers, designations, preferences and 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 to be set forth in full or summarized on the face or back of any certificate that the Corporation issues to represent shares of such class or series of stock or (b) in the case of uncertificated shares, within a reasonable time after the issuance or transfer of such shares, send to the registered owner thereof a written notice containing the information required to be set forth on certificates as specified in clause (a) above; provided, however, that, except as otherwise provided by applicable law, in lieu of the foregoing requirements, there may be set forth on the face or back of such certificate or, in the case of uncertificated shares, on such written notice a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences or rights.

Section 7.3. **Signatures**. Each certificate representing capital stock of the Corporation shall be signed by or in the name of the Corporation by (a) the Chairman of the Board, the Chief Executive Officer, the President or a Vice President and (b) the Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary of the Corporation. 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

shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, such certificate may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar on the date of issue.

Section 7.4. **Consideration and Payment for Shares**.

(a) Consideration. Subject to applicable law and the Certificate of Incorporation, shares of stock may be issued for such consideration, having in the case of shares with par value a value not less than the par value thereof, and to such persons, as determined from time to time by the Board. The consideration may consist of any tangible or intangible property or any benefit to the Corporation, including cash, promissory notes, services performed, contracts for services to be performed or other securities, or any combination thereof.

(b) Partial Payment. Subject to applicable law and the Certificate of Incorporation, shares may not be issued until the full amount of the consideration has been paid, unless upon the face or back of each certificate issued to represent any partly paid shares of capital stock or upon the books and records of the Corporation in the case of partly paid uncertificated shares, there shall have been set forth the total amount of the consideration to be paid therefor and the amount paid thereon up to and including the time said certificate representing certificated shares or said uncertificated shares are issued.

Section 7.5. **Lost, Destroyed or Wrongfully Taken Certificates**.

(a) Requirements for New Certificate. If an owner of a certificate representing shares claims that such certificate has been lost, destroyed or wrongfully taken, the Corporation shall issue a new certificate representing such shares or such shares in uncertificated form if the owner: (i) requests such a new certificate before the Corporation has notice that the certificate representing such shares has been acquired by a protected purchaser; (ii) if requested by the Corporation, delivers to the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, wrongful taking or destruction of such certificate or the issuance of such new certificate or uncertificated shares; and (iii) satisfies other reasonable requirements imposed by the Corporation.

(b) Notice Requirements. If a certificate representing shares has been lost, apparently destroyed or wrongfully taken, and the owner fails to notify the Corporation of that fact within a reasonable time after the owner has notice of such loss, apparent destruction or wrongful taking and the Corporation registers a transfer of such shares before receiving notification, the owner shall be precluded from asserting against the Corporation any claim for registering such transfer or a claim to a new certificate representing such shares or such shares in uncertificated form.

Section 7.6. **Transfer of Stock**.

(a) Request for Transfer. If a certificate representing shares of the Corporation is presented to the Corporation with an endorsement requesting the registration of transfer of such shares or an instruction is presented to the Corporation requesting the registration of transfer of uncertificated shares, the Corporation shall register the transfer as requested if:

(i) in the case of certificated shares, the certificate representing such shares has been surrendered;

(ii) (A) with respect to certificated shares, the endorsement is made by the person specified by the certificate as entitled to such shares; (B) with respect to uncertificated shares, an instruction is made by the registered owner of such uncertificated shares; or (C) with respect to certificated shares or uncertificated shares, the endorsement or instruction is made by any other appropriate person or by an agent who has actual authority to act on behalf of the appropriate person;

(iii) the Corporation has received a guarantee of signature of the person signing such endorsement or instruction or such other reasonable assurance that the endorsement or instruction is genuine and authorized as the Corporation may request;

(iv) the transfer does not violate any restriction on transfer imposed by the Corporation that is enforceable in accordance with Section 7.8(a); and

(v) such other conditions for such transfer as shall be provided for under applicable law have been satisfied.

(b) Collateral. Whenever any transfer of shares shall be made for collateral security and not absolutely, the Corporation shall so record such fact in the entry of transfer if, when the certificate for such shares is presented to the Corporation for transfer or, if such shares are uncertificated, when the instruction for registration of transfer thereof is presented to the Corporation, both the transferor and transferee request the Corporation to do so.

Section 7.7. **Registered Stockholders**. Before due presentment for registration of transfer of a certificate representing shares of the Corporation or of an instruction requesting registration of transfer of uncertificated shares, the Corporation may treat the registered owner as the person exclusively entitled to inspect for any proper purpose the stock ledger and the other books and records of the Corporation, vote such shares, receive dividends or notifications with respect to such shares and otherwise exercise all the rights and powers of the owner of such shares, except that a person who is the beneficial owner of such shares (if held in a voting trust or by a nominee on behalf of such person) may, upon providing documentary evidence of beneficial ownership of such shares and satisfying such other conditions as are provided under applicable law, may also so inspect the books and records of the Corporation.

Section 7.8. **Effect of the Corporation's Restriction on Transfer**.

(a) General. A written restriction on the transfer or registration of transfer of shares of the Corporation or on the amount of shares of the Corporation that may be owned by any person or group of persons, if permitted by the DGCL and noted conspicuously on the certificate representing such shares or, in the case of uncertificated shares, contained in a notice, offering circular or prospectus sent by the Corporation to the registered owner of such shares within a reasonable time prior to or after the issuance or transfer of such shares, may be enforced against the holder of such shares or any successor or transferee of the holder including an executor, administrator, trustee, guardian or other fiduciary entrusted with like responsibility for the person or estate of the holder.

(b) Requirements. A restriction imposed by the Corporation on the transfer or the registration of shares of the Corporation or on the amount of shares of the Corporation that may be owned by any person or group of persons, even if otherwise lawful, is ineffective against a person without actual knowledge of such restriction unless: (i) the shares are certificated and such restriction is noted conspicuously on the certificate; or (ii) the shares are uncertificated and such restriction was contained in a notice, offering circular or prospectus sent by the Corporation to the registered owner of such shares prior to or within a reasonable time after the issuance or transfer of such shares.

Section 7.9. **Regulations**. The Board shall have power and authority to make such additional rules and regulations, subject to any applicable requirement of law, as the Board may deem necessary and appropriate with respect to the issue, transfer or registration of transfer of shares of stock or certificates representing shares. The Board may appoint one or more transfer agents or registrars and may require for the validity thereof that certificates representing shares bear the signature of any transfer agent or registrar so appointed.

Section 7.10. **Lockup.**

(a) General. Subject to Section 7.10(b), the holders (the "**Lockup Holders**") of shares of common stock, par value $0.0001 per share ("**Common Stock**"), of the Corporation issued (i) as consideration under that certain Agreement and Plan of Merger, dated as of August 9, 2021 (as amended by Amendment No. 1 to the Agreement and Plan of Merger, dated as of September 8, 2021 and as further amended by Amendment No. 2 to the Agreement and Plan of Merger, dated January 11, 2022 and as may be further amended), by and among the Corporation (formerly Merida Merger Corp. I), Merida Merger Sub, Inc., a Washington corporation, Merida Merger Sub II, LLC, a Washington limited liability company, and Leafly, LLC, a Washington limited liability company (formerly Leafly Holdings, Inc.) (the "**Business Combination Transaction**"), (ii) to directors, officers and employees of the Corporation and other individuals upon the settlement or exercise of restricted stock units, options or other equity awards outstanding following the closing of the Business Combination Transaction in respect of awards of Leafly Holdings, Inc. outstanding immediately prior to the closing of the Business Combination Transaction (such shares referred to in this Section 7.10(a)(ii), the "**Legacy Equity Award Shares**"), or (iii) to directors, officers and employees of the Corporation and other individuals pursuant to the Parent Earn Out Plan (the "**Earn Out Plan**") as Earn Out Shares (as defined in the Earn Out Plan) (such shares referred to in this Section 7.10(a)(iii), the "**Earn Out Shares**"), may not Transfer any Lockup Shares until the end of the Lockup Period (the "**Lockup**"). Notwithstanding anything to the contrary, in no event will a holder of shares Common Stock who purchased such shares pursuant to private placement in connection with the Business Combination Transaction be deemed to be a Lockup Holder.

(b) Exceptions. The restrictions set forth in Section 7.10(a) shall not apply to:

(i) in the case of an entity, Transfers to a stockholder, partner, member or affiliate of such entity;

(ii) in the case of an individual, Transfers by gift to members of the individual's immediate family (as defined below) or to a trust, the beneficiary of which is a member of one of the individual's immediate family, an affiliate of such person or to a charitable organization;

(iii) in the case of an individual, Transfers by virtue of laws of descent and distribution upon death of the individual;

(iv) in the case of an individual, Transfers pursuant to a qualified domestic relations order or in connection with a divorce settlement;

(v) in the case of an entity, Transfers by virtue of the laws of the state of the entity's organization and the entity's organizational documents upon dissolution of the entity;

(vi) the exercise of any options, warrants or other convertible securities to purchase shares of Common Stock (which exercises may be effected on a cashless basis to the extent the instruments representing such options or warrants permit exercises on a cashless basis); provided, that any shares of Common Stock issued upon such exercise shall be subject to the Lockup;

(vii) Transfers to the Corporation to satisfy tax withholding obligations pursuant to the Corporation's equity incentive plans or arrangements;

(viii) Transfers to the Corporation pursuant to any contractual arrangement in effect at the effective time of the Business Combination Transaction that provides for the repurchase by the Corporation or forfeiture of a Lockup Holder's shares of Common Stock or options to purchase shares of Common Stock in connection with the termination of such Lockup Holder's service to the Corporation;

(ix) Transfers of shares of Common Stock acquired in open market transactions after completion of the Business Combination Transaction;

(x) the entry, by a Lockup Holder, at any time after the effective time of the Business Combination Transaction, of any trading plan providing for the sale of shares Common Stock by such Lockup Holder, which trading plan meets the requirements of Rule 10b5-1(c) under the Exchange Act; provided, however, that such plan does not provide for, or permit, the sale of any shares of Common Stock during the Lockup and no public announcement or filing is voluntarily made or required regarding such plan during the Lockup;

(xi) transactions in the event of completion of a liquidation, merger, stock exchange or other similar transaction which results in all of the Corporation's security holders having the right to exchange their shares of Common Stock for cash, securities or other property;

(xii) in connection with any bona fide mortgage, pledge or encumbrance to a financial institution in connection with any bona fide loan or debt transaction or enforcement thereunder, including foreclosure thereof;

(xiii) open market sales solely to cover tax obligations, if any, in respect of the receipt of any Legacy Equity Award Shares or Incentive Shares; or

(xiv) any cancellation or forfeiture of shares of Common Stock pursuant to the Sponsor Agreement, dated as of August 9, 2021, by and among the Corporation (formerly Merida Merger Corp. I), Leafly, LLC, a Washington limited liability company (formerly Leafly Holdings, Inc.) and Merida Holdings, LLC, a Delaware limited liability company.

(c) Waiver. Notwithstanding the other provisions set forth in this Section 7.10, the Board may, in its sole discretion, determine to waive, amend, or repeal the Lockup obligations set forth herein.

(d) Definitions. For purposes of this Section 7.10:

(i) the term "Lockup Period" means the period beginning on the closing date of the Business Combination Transaction and ending on the date that is 180 days after the closing date of the Business Combination Transaction;

(ii) the term "Lockup Shares" means the shares of Common Stock held by the Lockup Holders as a result of the Business Combination Transaction (other than shares of Common Stock acquired in the public market or pursuant to a transaction exempt from registration under the Securities Act of 1933, as amended, pursuant to a subscription agreement where the issuance of shares of Common Stock occurs prior to or in connection with the closing of the Business Combination Transaction), the Legacy Equity Award Shares and the Incentive Shares; and

(iii) the term "Transfer" means the (A) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security, (B) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (C) public announcement of any intention to effect any transaction specified in clause "(A)" or "(B)".

ARTICLE VIII

INDEMNIFICATION

Section 8.1. **Right to Indemnification**. To the fullest extent permitted by applicable law, as the same exists or may hereafter be amended, the Corporation shall indemnify and hold harmless each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "**proceeding**"), by reason of the fact that he or she 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, trust, other enterprise or nonprofit entity, including service with respect to an employee benefit plan (hereinafter an "**Indemnitee**"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent, or in any other capacity while serving as a director, officer, employee or agent, against all liability and loss suffered and expenses (including, without limitation, attorneys' fees, judgments, fines, ERISA excise taxes and penalties and amounts paid in settlement) reasonably incurred by such Indemnitee in connection with such proceeding; provided, however, that, except as provided in Section 8.3 with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify an Indemnitee in connection with a proceeding (or part thereof) initiated by such Indemnitee only if such proceeding (or part thereof) was authorized by the Board.

Section 8.2. **Right to Advancement of Expenses**. In addition to the right to indemnification conferred in Section 8.1, an Indemnitee shall also have the right to be paid by the Corporation to the fullest extent not prohibited by applicable law the expenses (including, without limitation, attorneys' fees) incurred in defending or otherwise participating in any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the DGCL requires, an advancement of expenses incurred by an Indemnitee in his or her capacity as a director or officer of the Corporation (and not in any other capacity in which service was or is rendered by such Indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon the Corporation's receipt of an undertaking (hereinafter an "**undertaking**"), by or on behalf of such Indemnitee, to repay all amounts so advanced if it shall ultimately be determined that such Indemnitee is not entitled to be indemnified under this Article VIII or otherwise.

Section 8.3. **Right of Indemnitee to Bring Suit**. If a claim under Section 8.1 or Section 8.2 is not paid in full by the Corporation within 60 days after a written claim therefor has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be 20 days, the Indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the

Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall also be entitled to be paid the expense of prosecuting or defending such suit. In (a) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by an Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (b) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final judicial decision from which there is no further right to appeal (hereinafter a "**final adjudication**") that, the Indemnitee has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including a determination by its directors who are not parties to such action, a committee of such directors, independent legal counsel, or its stockholders) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, shall be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VIII or otherwise shall be on the Corporation.

Section 8.4. **Non-Exclusivity of Rights**. The rights provided to any Indemnitee pursuant to this Article VIII shall not be exclusive of any other right, which such Indemnitee may have or hereafter acquire under applicable law, the Certificate of Incorporation, these Bylaws, an agreement, a vote of stockholders or disinterested directors, or otherwise.

Section 8.5. **Insurance**. The Corporation may maintain insurance, at its expense, to protect itself and/or any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Section 8.6. **Indemnification of Other Persons**. This Article VIII shall not limit the right of the Corporation to the extent and in the manner authorized or permitted by law to indemnify and to advance expenses to persons other than Indemnitees. Without limiting the foregoing, the Corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation and to any other person who 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 or other enterprise, including service with respect to an employee benefit plan, to the fullest extent of the provisions of this Article VIII with respect to the indemnification and advancement of expenses of Indemnitees under this Article VIII.

Section 8.7. **Amendments**. Any repeal or amendment of this Article VIII by the Board or the stockholders of the Corporation or by changes in applicable law, or the adoption of any other provision of these Bylaws inconsistent with this Article VIII, will, to the extent permitted by applicable law, be prospective only (except to the extent such amendment or change in applicable law permits the Corporation to provide broader indemnification rights to Indemnitees on a retroactive basis than permitted prior thereto), and will not in any way diminish or adversely affect any right or protection existing hereunder in respect of any act or omission occurring prior to such repeal or amendment or adoption of such inconsistent provision; provided however, that amendments or repeals of this Article VIII shall require the affirmative vote of the stockholders holding at least 66.7% of the voting power of all outstanding shares of capital stock of the Corporation.

Section 8.8. **Certain Definitions**. For purposes of this Article VIII, (a) references to "other enterprise" shall include any employee benefit plan; (b) references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; (c) references to "serving at the request of the Corporation" shall include any service that imposes duties on, or involves services by, a person with respect to any employee benefit plan, its participants, or beneficiaries; and (d) a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interest of the Corporation" for purposes of Section 145 of the DGCL.

Section 8.9. **Contract Rights**. The rights provided to Indemnitees pursuant to this Article VIII shall be contract rights and such rights shall continue as to an Indemnitee who has ceased to be a director, officer, agent or employee and shall inure to the benefit of the Indemnitee's heirs, executors and administrators.

Section 8.10. **Severability**. If any provision or provisions of this Article VIII shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Article VIII shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this Article VIII (including, without limitation, each such portion of this Article VIII containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

ARTICLE IX

MISCELLANEOUS

Section 9.1. **Place of Meetings**. If the place of any meeting of stockholders, the Board or committee of the Board for which notice is required under these Bylaws is not designated in the notice of such meeting, such meeting shall be held at the principal business office of the Corporation; provided, however, if the Board has, in its sole discretion, determined that a meeting shall not be held at any place, but instead shall be held by means of remote communication pursuant to Section 9.5 hereof, then such meeting shall not be held at any place.

Section 9.2. **Fixing Record Dates**.

(a) General. In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than 60 nor less than 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 and to vote at a meeting of stockholders shall be at the close of business on the business day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the business 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 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 with the foregoing provisions of this Section 9.2(a) at the adjourned meeting.

(b) Timing. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose 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 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.

Section 9.3. **Means of Giving Notice**.

(a) Notice to Directors. Whenever under applicable law, the Certificate of Incorporation or these Bylaws notice is required to be given to any director, such notice shall be given either (i) in writing and sent by mail, or by a nationally recognized delivery service, (ii) by means of facsimile telecommunication or other form of electronic transmission, or (iii) by oral notice given personally or by telephone. A notice to a director will be deemed given as follows: (A) if given by hand delivery, orally, or by telephone, when actually received by the director, (B) if sent through the United States mail, when deposited in the United States mail, with postage and fees thereon prepaid, addressed to the director at the director's address appearing on the records of the Corporation, (C) if sent for next day delivery by a nationally recognized overnight delivery service, when deposited with such service, with fees thereon prepaid, addressed to the director at the director's address appearing on the records of the Corporation, (D) if sent by facsimile telecommunication, when sent to the facsimile transmission number for such director appearing on the records of the Corporation, (E) if sent by electronic mail, when sent to the electronic mail address for such director appearing on the records of the Corporation, or (F) if sent by any other form of electronic transmission, when sent to the address, location or number (as applicable) for such director appearing on the records of the Corporation.

(b) Notice to Stockholders. Whenever under applicable law, the Certificate of Incorporation or these Bylaws notice is required to be given to any stockholder, such notice may be given (i) in writing and sent either by hand delivery, through the United States mail, or by a nationally recognized overnight delivery service for next day delivery, or (ii) by means of a form of electronic transmission consented to by the stockholder, to the extent permitted by, and subject to the conditions set forth in Section 232 of the DGCL. A notice to a stockholder shall be deemed given as follows: (A) if given by hand delivery, when actually received by the stockholder, (B) if sent through the United States mail, when deposited in the United States mail, with postage and fees thereon prepaid, addressed to the stockholder at the stockholder's address appearing on the stock ledger of the Corporation, (C) if sent for next day delivery by a nationally recognized overnight delivery service, when deposited with such service, with fees thereon prepaid, addressed to the stockholder at the stockholder's address appearing on the stock ledger of the Corporation, and (D) if given by a form of electronic transmission consented to by the stockholder to whom the notice is given and otherwise meeting the requirements set forth above, (1) if by facsimile transmission, when directed to a number at which the stockholder has consented to receive notice, (2) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice, (3) if by a posting on an electronic network together with separate notice to the stockholder of such specified posting, upon the later of (x) such posting and (y) the giving of such separate notice, and (z) if by any other form of electronic transmission, when directed to the stockholder. A stockholder may revoke such stockholder's consent to receiving notice by means of electronic communication by giving written notice of such revocation to the Corporation. Any such consent shall be deemed revoked if (1) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (2) such inability becomes known to the Secretary or an Assistant Secretary or to the Corporation's transfer agent, or other person responsible for the giving of notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

(c) Electronic Transmission. "**Electronic transmission**" means any form of communication, not directly involving the physical transmission of paper, 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, including but not limited to transmission by telex, facsimile telecommunication, electronic mail, telegram and cablegram.

(d) Notice to Stockholders Sharing Same Address. Without limiting the manner by which notice otherwise may be given effectively by the Corporation 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 single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. A stockholder may revoke such stockholder's consent by delivering written notice of such revocation to the Corporation. Any stockholder who fails to object in writing to the Corporation within 60 days of having been given written notice by the Corporation of its intention to send such a single written notice shall be deemed to have consented to receiving such single written notice.

(e) Exceptions to Notice Requirements. Whenever notice is required to be given, under the DGCL, the Certificate of Incorporation or these Bylaws, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting that shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the Corporation is such as to require the filing of a certificate with the Secretary of State of Delaware, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

Whenever notice is required to be given by the Corporation, under any provision of the DGCL, the Certificate of Incorporation or these Bylaws, to any stockholder to whom (1) notice of two consecutive annual meetings of stockholders and all notices of stockholder meetings or of the taking of action by written consent of stockholders without a meeting to such stockholder during the period between such two consecutive annual meetings, or (2) all, and at least two payments (if sent by first-class mail) of dividends or interest on securities during a 12-month period, have been mailed addressed to such stockholder at such stockholder's address as shown on the records of the Corporation and have been returned undeliverable, the giving of such notice to such stockholder shall not be required. Any action or meeting that shall be taken or held without notice to such stockholder shall have the same force and effect as if such notice had been duly given. If any such stockholder shall deliver to the Corporation a written notice setting forth such stockholder's then current address, the requirement that notice be given to such stockholder shall be reinstated. In the event that the action taken by the Corporation

is such as to require the filing of a certificate with the Secretary of State of Delaware, the certificate need not state that notice was not given to persons to whom notice was not required to be given pursuant to Section 230(b) of the DGCL. The exception in subsection (1) of the first sentence of this paragraph to the requirement that notice be given shall not be applicable to any notice returned as undeliverable if the notice was given by electronic transmission.

Section 9.4. **Waiver of Notice**. Whenever any notice is required to be given under applicable law, the Certificate of Incorporation, or these Bylaws, a written waiver of such notice, signed by the person or persons entitled to said notice, or a waiver by electronic transmission by the person entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such required notice. All such waivers shall be kept with the books of the Corporation. Attendance at a meeting shall constitute a waiver of notice of such meeting, except where a person attends for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

Section 9.5. **Meeting Attendance via Remote Communication Equipment**.

(a) Stockholder Meetings. If authorized by the Board in its sole discretion, and subject to such guidelines and procedures as the Board may adopt, stockholders entitled to vote at such meeting and proxy holders not physically present at a meeting of stockholders may, by means of remote communication:

(i) participate in a meeting of stockholders; and

(ii) be deemed present in person and vote at a meeting of stockholders, whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (A) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxy holder, (B) the Corporation shall implement reasonable measures to provide such stockholders and proxy holders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (C) if any stockholder or proxy holder votes or takes other action at the meeting by means of remote communication, a record of such votes or other action shall be maintained by the Corporation.

(b) Board Meetings. Unless otherwise restricted by applicable law, the Certificate of Incorporation or these Bylaws, members of the Board or any committee thereof may participate in a meeting of the Board or any committee thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting was not lawfully called or convened.

Section 9.6. **Dividends**. The Board may from time to time declare, and the Corporation may pay, dividends (payable in cash, property or shares of the Corporation's capital stock) on the Corporation's outstanding shares of capital stock, subject to applicable law and the Certificate of Incorporation.

Section 9.7. **Reserves**. The Board may set apart out of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve.

Section 9.8. **Contracts and Negotiable Instruments**. Except as otherwise provided by applicable law, the Certificate of Incorporation or these Bylaws, any contract, bond, deed, lease, mortgage or other instrument may be executed and delivered in the name and on behalf of the Corporation by such officer or officers or other employee or employees of the Corporation as the Board may from time to time authorize. Such authority may be general or confined to specific instances as the Board may determine. The Chairman of the Board, the Chief Executive Officer, the President, the Chief Financial Officer, the Treasurer or any Vice President may execute and deliver any contract, bond, deed, lease, mortgage or other instrument in the name and on behalf of the Corporation. Subject to any restrictions imposed by the Board, the Chairman of the Board Chief Executive Officer, President, the Chief Financial Officer, the Treasurer or any Vice President may delegate powers to execute and deliver any contract, bond, deed, lease, mortgage or other instrument in the name and on behalf of the Corporation to other officers or employees of the Corporation under such person's supervision and authority, it being understood, however, that any such delegation of power shall not relieve such officer of responsibility with respect to the exercise of such delegated power.

Section 9.9. **Fiscal Year**. The fiscal year of the Corporation shall be fixed by the Board.

Section 9.10. **Seal**. The Board may adopt a corporate seal, which shall be in such form as the Board determines. The seal may be used by causing it or a facsimile thereof to be impressed, affixed or otherwise reproduced.

Section 9.11. **Books and Records**. The books and records of the Corporation may be kept within or outside the State of Delaware at such place or places as may from time to time be designated by the Board.

Section 9.12. **Resignation**. Any director, committee member or officer may resign by giving notice thereof in writing or by electronic transmission to the Chairman of the Board, the Chief Executive Officer, the President or the Secretary. The resignation shall take effect at the time it is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 9.13. **Surety Bonds**. Such officers, employees and agents of the Corporation (if any) as the Chairman of the Board, Chief Executive Officer, President or the Board may direct, from time to time, shall be bonded for the faithful performance of their duties and for the restoration to the Corporation, in case of their death, resignation, retirement, disqualification or removal from office, of all books, papers, vouchers, money and other property of whatever kind in their possession or under their control belonging to the Corporation, in such amounts and by such surety companies as the Chairman of the Board, Chief Executive Officer, President or the Board may determine. The premiums on such bonds shall be paid by the Corporation and the bonds so furnished shall be in the custody of the Secretary.

Section 9.14. **Securities of Other Corporations**. Powers of attorney, proxies, waivers of notice of meeting, consents in writing and other instruments relating to securities owned by the Corporation may be executed in the name of and on behalf of the Corporation by the Chairman of the Board, Chief Executive Officer, President, or any other officer authorized by the Board. Any such officer, may, in the name of and on behalf of the Corporation, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the Corporation may own securities, or to consent in writing, in the name of the Corporation as such holder, to any action by such corporation, and at any such meeting or with respect to any such consent shall possess and may exercise any and all rights and power incident to the ownership of such securities and which, as the owner thereof, the Corporation might have exercised and possessed. The Board may from time to time confer like powers upon any other person or persons.

Section 9.15. **Amendments**. The Board shall have the power to adopt, amend, alter or repeal the Bylaws. The affirmative vote of a majority of the Board shall be required to adopt, amend, alter or repeal the Bylaws. The Bylaws also may be adopted, amended, altered or repealed by the stockholders; provided, however, that in addition to any vote of the holders of any class or series of capital stock of the Corporation required by applicable law or the Certificate of Incorporation, the affirmative vote of the holders of at least a majority of the voting (except as otherwise provided in Section 8.7) power of all outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required for the stockholders to adopt, amend, alter or repeal the Bylaws.

Section 9.16. **Exclusive Forum**. 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 any stockholder (including a beneficial owner) to bring: (a) any derivative action or proceeding brought on behalf of the Corporation; (b) 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; (c) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL or the Corporation's certificate of incorporation or bylaws; or (d) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (a) through (d) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not

have subject matter jurisdiction. Unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the federal securities laws of the United States against the Corporation, its officers, directors, employees and/or underwriters. To the fullest extent permitted by law, any person or entity 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 Section 9.16. If any provision or provisions of this Section 9.16 shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Section 9.16 (including, without limitation, each portion of any sentence of this Section 9.16 containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

Section 9.17. **Exclusive Jurisdiction**. 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 any stockholder (including a beneficial owner) to bring: (a) any derivative action or proceeding brought on behalf of the Corporation; (b) 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; (c) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL or the Corporation's certificate of incorporation or bylaws; or (d) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine, except for, as to each of (a) through (d) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction. Unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the federal securities laws of the United States against the Corporation, its officers, directors, employees and/or underwriters. To the fullest extent permitted by law, any person or entity 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 Section 9.17. If any provision or provisions of this Section 9.17 shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Section 9.17 (including, without limitation, each portion of any sentence of this Section 9.17 containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

Exhibit 3.3

CODE OF ETHICS AND BUSINESS CONDUCT

A. Regulatory Basis.

This Code of Ethics and Business Conduct (this "Code") is adopted pursuant to 17 C.F.R. § 229.406, promulgated by the Securities and Exchange Commission to implement section 406 of the Sarbanes-Oxley Act of 2002, and Nasdaq Marketplace Rule 4350.

B. Scope.

This Code applies to all directors, officers, employees, contractors and agents (each, a "Leafly Party" and collectively, the "Leafly Parties") of Leafly Holdings, Inc., and its subsidiaries and affiliates ("Leafly").

C. Purpose.

Leafly is proud of the values with which it conducts business. It has and will continue to uphold the highest levels of business ethics and personal integrity in all types of transactions and interactions. To this end, this Code serves to (1) emphasize Leafly's commitment to ethics and compliance with the law; (2) set forth Leafly's basic standards of ethical and legal behavior for the Leafly Parties; (3) elaborate reporting mechanisms for known or suspected ethical or legal violations and for other questionable behavior; and (4) deter and detect wrongdoing.

The success of Leafly's business is dependent on the trust and confidence we earn from our employees, customers and shareholders. We gain credibility by adhering to our commitments, displaying honesty and integrity and reaching Leafly's goals solely through honorable conduct. It is easy to *say* what we must do, but the proof is in our *actions*. Ultimately, we will be judged on what we do.

Given the variety and complexity of ethical questions that may arise in the course of Leafly's business, this Code serves only as a rough guide. Confronted with ethically ambiguous situations, all Leafly Parties should remember Leafly's commitment to the highest ethical standards and seek independent advice, where necessary, to ensure that all actions they take on behalf of Leafly honor this commitment.

Leafly believes that this Code is reasonably designed to deter wrongdoing and to promote the purposes set forth in 17 C.F.R. § 229.406. Leafly also believes that this Code promotes an atmosphere of self-awareness and prudent conduct by encouraging and protecting the reporting of questionable behavior in accordance with Nasdaq Marketplace Rule 4350.

D. Ethical Standards.

1. Honest and Ethical Conduct.

All Leafly Parties should behave honestly and ethically at all times and with all people. They should strive to act in good faith, with due care, and engage only in fair and open competition, by treating ethically all competitors, suppliers, customers and colleagues. They should not misrepresent facts or engage in illegal, unethical, or anti-competitive practices for personal or professional gain.

This fundamental standard of honest and ethical conduct extends to the handling of conflicts of interest. All Leafly Parties should avoid any actual, potential, or apparent conflicts of interest with Leafly and any personal activities, investments or associations that might give rise to such conflicts. They should not use Leafly or any Company assets for personal gain, self-dealing, in order to compete with Leafly or take advantage of corporate opportunities other than on behalf of Leafly. They should act on behalf of Leafly free from improper influence or the appearance of improper influence on their judgment or performance of duties. There is a likely conflict of

interest if, for example, a Leafly Party causes Leafly to engage in business transactions with relatives or friends; receives loans or guarantees of obligations from Leafly (or a third party because of his or her relationship to Leafly); has a material financial interest in Leafly's competitors, suppliers, or customers; or uses non-public information for personal gain or for gain by relatives, friends or business contacts.

If a Leafly Party involved in a particular decision has a relationship—business, financial, or otherwise—with a competitor, supplier, customer, candidate for employment or other person, that might impair or appear to impair his or her independence in making that decision, he or she shall disclose such relationship to the General Counsel who shall report such relationship to the Chair of the Audit Committee. No action may be taken with respect to the transaction or party giving rise to the actual, potential or apparent conflict unless and until the General Counsel has communicated that such action is appropriate and/or has been approved by the Audit Committee.

2. Timely and Truthful Disclosure.

In reports and documents filed with or submitted to the Securities and Exchange Commission and other regulators, and in other public communications made by Leafly and each Leafly Party involved in the preparation of such reports, documents and communications shall make disclosures that are full, fair, accurate, timely and understandable. Such disclosures shall contain thoroughly and accurately reported financial and accounting data. No Leafly Party shall knowingly conceal or falsify information, misrepresent material facts or omit material facts necessary to avoid misleading Leafly's independent public auditor or the public.

3. Legal Compliance and Insider Trading.

In conducting the business of Leafly, all Leafly Parties shall comply with all applicable governmental laws, rules and regulations. If a Leafly Party is unsure whether a particular action would violate an applicable law, rule, or regulation, he or she should seek the advice of Leafly's legal department before undertaking it. It is always illegal to trade in Leafly's securities while in possession of material, non-public information, and it is also illegal for Leafly Parties to communicate or "tip" such information to others (including family members, friends and business contacts). Generally, material information is that which would be expected to affect the investment decisions of a reasonable investor or the market price of the stock.

If any Leafly Party is unsure whether they can legally trade in Leafly's securities, they should refer to Leafly's Insider Trading Policy and consult with Leafly's legal department prior to making any trade. It is also illegal for Leafly Parties to communicate or "tip" material, non-public information to others (including family members, friends and business contacts) and to recommend Leafly stock to someone else on the basis of such information. If a Leafly Party inadvertently discloses material, non-public information to third parties, the Leafly Party should immediately inform a member of the Leafly Legal team.

4. Confidentiality.

All Leafly Parties shall use the utmost care and take all reasonable steps to protect the confidentiality of non-public information about Leafly and its customers and to prevent the unauthorized disclosure of such information unless required by applicable law or regulation or legal or regulatory process.

5. Respect for the Individual.

All Leafly employees deserve to work in an environment where we are treated with dignity and respect. Leafly is committed to creating such an environment because it brings out the full potential in each of us, which, in turn, contributes directly to our business success. We cannot afford to let anyone's talents go to waste.

Leafly is an equal employment employer and is committed to providing a workplace that is free of discrimination of all types and from abusive, offensive or harassing behavior. Any employee who feels harassed or discriminated against should report the incident to his or her manager or to human resources.

All Leafly employees are also expected to support an inclusive workplace by adhering to the following conduct standards:

- Treat others with dignity and respect at all times.

- Address and report inappropriate behavior and comments that are discriminatory, harassing, abusive, offensive or unwelcome.
- Foster teamwork and employee participation, encouraging the representation of different employee perspectives.
- Seek out insights from employees with different experiences, perspectives and backgrounds.
- Avoid slang or idioms that might not translate across cultures.
- Confront the decisions or behaviors of others that are based on conscious or unconscious biases.
- Be open-minded and listen when given constructive feedback regarding others' perception of your conduct.

Leafly will not tolerate discrimination, harassment or any behavior or language that is abusive, offensive or unwelcome.

6. Gifts, Gratuities and Business Courtesies.

Leafly is committed to competing solely on the merit of our products and services. We should avoid any actions that create a perception that favorable treatment of outside entities by Leafly was sought, received or given in exchange for personal business courtesies. Business courtesies include gifts, gratuities, meals, refreshments, entertainment or other benefits from persons or companies with whom Leafly does or may do business. We will neither give nor accept business courtesies nor kickbacks that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation or policies of Leafly or its customers, or would cause embarrassment or reflect negatively on Leafly's reputation.

E. Violations of Ethical Standards.

1. Reporting Known or Suspected Violations.

Leafly's directors and executive officers are required to promptly report any known or suspected violations of this Code of Ethics and any other questionable behavior to the Chair of the Audit Committee. All other officers and employees are encouraged to send a report of a known or suspected violation or of any questionable behavior (anonymously, if desired) to General Counsel of Leafly, 600 1st Avenue, Suite LL20, Seattle, WA 98104-2216. No retaliatory action of any kind will be permitted against anyone making such a report, and the Audit Committee will strictly enforce this prohibition.

Upon learning of any unethical business conduct, or dishonest or illegal acts, the Audit Committee shall investigate the report as it deems appropriate and provide feedback to the reporting party (unless such party is anonymous) as to the result of its investigation.

2. Accountability for Adherence.

If the Audit Committee determines that this Code of Ethics has been violated directly or by failure to report a violation, withholding information related to a violation or taking prohibited retaliatory action against someone who reported questionable behavior, it may discipline the offending director, officer or employee for non-compliance with penalties up to and including removal from office or dismissal. Such penalties may include, depending upon the severity of the infraction, oral or written reprimands, the withholding of bonuses, the deduction of some or all of the person's earned units in Leafly's Deferred Management Compensation Plan, the forfeiture of director stipends, removal from committees of the Board of Directors and, if warranted, termination. In addition, violations may result in criminal penalties and/or civil liabilities for the offending director, officer or employee and/or Leafly.

F. Waivers

Leafly's Board of Directors, in its discretion, may grant a waiver of a provision of this Code of Ethics to any director, officer or employee. If the waiver is granted for a director or executive officer, a current report on Form 8-K must be filed with the Securities and Exchange Commission in accordance with the applicable rules and regulations of the Commission and Nasdaq.

Updated as of February 4, 2022

Acknowledgment of Receipt and Review

I, _____ (employee name), acknowledge that on _____ (date), I received a copy of Leafly Holding, Inc's Code of Ethics and Business Conduct and that I read it, understood it and agree to comply with it. I understand that it is my responsibility to be familiar with and abide by its terms. I understand that the information in this Policy is intended to help Leafly Holdings, Inc.'s employees to work together effectively on assigned job responsibilities. This Policy is not promissory and does not set terms or conditions of employment or create an employment contract.

Signature

Printed Name

Date

Exhibit 4.1

SEE REVERSE FOR IMPORTANT NOTICE REGARDING OWNERSHIP AND
TRANSFER RESTRICTIONS AND CERTAIN OTHER INFORMATION

LFLY **CUSIP 52178J 10 5**

SEE REVERSE FOR CERTAIN DEFINITIONS

LEAFLY HOLDINGS, INC.

A Delaware Corporation

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE.

COMMON STOCK

SPECIMEN

FULLY PAID AND NON-ASSESSABLE SHARES OF COMMON STOCK. PAR VALUE OF $0.0001 PER SHARE OF
LEAFLY HOLDINGS, INC.

transferable on the books of the company in person or by duly authorized attorney upon surrender of this certificate properly endorsed.

This certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.
Witness the seal of the Company and the facsimile signatures of its duly authorized officers.

Chief Executive Officer

Chief Financial Officer

LEAFLY HOLDINGS, INC.

The Company will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof of the Company and the qualifications, limitations, or restrictions of such preferences and/or rights. This certificate and the shares of common stock represented hereby are issued and shall be held subject to all the provisions of the Company's certificate of incorporation and all amendments thereto and resolutions of the Board of Directors providing for the issue of securities (copies of which may be obtained from the secretary of the Company), to all of which the holder of this certificate by acceptance hereof assents.

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	UNIF GIFT MIN ACT	—	Custodian
TEN ENT	—	as tenants by the entireties	(Cust) (Minor) Under Uniform Gifts		
IT TEN	—	as joint tenants with right of survivorship and not as tenants in common	to Minors Act (State)		
TTEE	—	trustee under Agreement dated			

Additional abbreviations may also be used though not in the above list.

For value received, hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER
IDENTIFYING NUMBER OF ASSIGNEE

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS INFLUCING POSTAL ZIP CODE OF ASSIGNEE

Shares of the common stock represented by this certificate and do hereby irrevocably constitute and appoint
,
attorney, to transfer the said stock on the books of the within-named corporation with full power of substitution in the premises.

DATED

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.

SIGNATURE GUARANTEED:

THE SIGNATURES(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 (OR ANY SUCCESSOR RULE).

Exhibit 4.4

EXECUTION VERSION

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT HEREUNDER IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS SECURITY AND THE COMMON STOCK ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE COMMON STOCK ISSUABLE UPON THE CONVERSION HEREOF, IF ANY, MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, ASSIGNED OR PLEDGED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE:

BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

(1) REPRESENTS THAT EITHER IT AND ANY ACCOUNT FOR WHICH IT IS ACTING IS A "QUALIFIED INSTITUTIONAL BUYER" (WITHIN THE MEANING OF RULE 144A UNDER THE ACT) AND THAT IT EXERCISES SOLE INVESTMENT DISCRETION WITH RESPECT TO EACH SUCH ACCOUNT, AND

(2) AGREES FOR THE BENEFIT OF MERIDA MERGER CORP. I (THE "COMPANY") THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS SECURITY OR ANY BENEFICIAL INTEREST HEREIN PRIOR TO THE DATE THAT IS THE LATER OF (X) ONE YEAR AFTER THE LAST ORIGINAL ISSUE DATE HEREOF OR SUCH SHORTER PERIOD OF TIME AS PERMITTED BY RULE 144 UNDER THE ACT OR ANY SUCCESSOR PROVISION THERETO AND (Y) SUCH LATER DATE, IF ANY, AS MAY BE REQUIRED BY APPLICABLE LAW, EXCEPT:

(A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF, OR

(B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT AND IS EFFECTIVE AT THE TIME OF SUCH TRANSFER, OR

(C) TO A PERSON THAT YOU REASONABLY BELIEVE TO BE A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE ACT, OR

(D) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE ACT.

PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH CLAUSE (2)(D) ABOVE, THE COMPANY RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE ACT.

MERIDA MERGER CORP. I

8.00% Convertible Senior Notes due 2025

No. 144A-1

CUSIP No. 58953M AA4

FOR VALUE RECEIVED, **MERIDA MERGER CORP. I**, a Delaware corporation (to be renamed **LEAFLY HOLDINGS, INC.**, following the consummation of the mergers contemplated by the Agreement and Plan of Merger, the "***Company***")), hereby promises to pay to CEDE & CO. or its registered assigns, in lawful money of the United States of America, the principal sum of THIRTY MILLION DOLLARS ($30,000,000), as revised by the Schedule of Increases and Decreases in Global Note attached hereto, on January 31, 2025, and interest thereon, as set forth below.

This Convertible Promissory Note (this "***Note***") shall bear interest from the Issuance Date (as defined below), or from the most recent date to which interest has been paid or provided for, on the unpaid principal balance at a rate equal to 8.0% per annum, computed on the basis of a 360 day year consisting of twelve 30-day months; provided, however, that in the event any interest is paid on the Notes which is deemed to be in excess of the then legal maximum rate, the portion of the interest payment representing an amount in excess of the then legal maximum rate shall be deemed a payment of principal and applied against the principal of the Notes.

This Note is being issued by the Company pursuant to the terms of that certain Note Purchase Agreement, dated as of January 11, 2022, as amended from time to time (the "***Purchase Agreement***"), to the persons and entities identified therein as Purchasers.

Except in the case of an optional redemption of this Note pursuant to Section 9, a Fundamental Change Offer pursuant to Section 6 or an Asset Sale Offer pursuant to Section 10(e), this Note may not be prepaid, in whole or in part. Notwithstanding the foregoing, the Company may, from time to time, purchase Notes in the open market or otherwise.

Reference is made to the further provisions of this Note set forth in Annex A hereto, which are expressly incorporated herein. Each beneficial Holder, by accepting the benefits of this Note, consents and agrees to the terms of this Note, including the provisions of this Note set forth in Annex A hereto, as may be amended from time to time in accordance with this Note.

1. DEFINED TERMS.

(a) "Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control," when used with respect to any specified 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; and the terms "controlling" and "controlled" have meanings correlative to the foregoing. Notwithstanding anything to the contrary herein, (x) the determination of whether one Person is an "Affiliate" of another Person for purposes of this Note shall be made based on the facts at the time such determination is made or required to be made, as the case may be, hereunder; and (y) no Person shall be an Affiliate of the Company solely by reason of owning this Note or any other Notes issued pursuant to the Purchase Agreement.

(b) "**Agent**" means Ankura Trust Company, LLC.

(c) "**Agent's Office**" means 140 Sherman Street, 4th Floor, Fairfield, CT 06824.

(d) "**Applicable Procedures**" means, with respect to a Depositary, as to any matter at any time, the policies and procedures of such Depositary, if any, that are applicable to such matter at such time.

(e) "Asset Sale" (i) means the sale, lease, conveyance or other disposition of any properties or assets of the Company or its Subsidiaries (in each case, other than Capital Stock of the Company); provided, that the sale, lease, conveyance or other disposition of all or substantially all of the assets of the Company and its Subsidiaries taken as a whole will be governed by Section 10(g) hereof and not by Section 10(e) hereof; or (ii) the issuance or sale of Capital Stock in any of the Company's Subsidiaries (other than directors' qualifying shares or shares required by applicable law to be held by a Person other than the Company or a Subsidiary). Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale: (A) the disposition of obsolete or worn out property or other assets no longer used or useful (as reasonably determined by the Company and giving effect to its business plans) in the business

of the Company and its Subsidiaries in the ordinary course of business; (B) the sale of inventory in the ordinary course of business; (C) dispositions permitted by Section 10(g), Restricted Payments permitted by Section 10(c) and Permitted Investments; (D) any transfer or other disposition of property or assets by a Subsidiary to the Company or by the Company or a Subsidiary of the Company to a Subsidiary of the Company; (E) dispositions of Investments in joint ventures to the extent required by, or made pursuant to, customary buy/sell arrangements between, the joint venture partners set forth in joint venture arrangements and similar binding arrangements; (F) the use or transfer of money or Cash Equivalents in a manner not prohibited by this Note; (G) the licensing or sub-licensing, on a non-exclusive basis of patents, trademarks, copyrights and other Intellectual Property rights in the ordinary course of business and licensing or sub-licensing that may be exclusive that are limited in scope, duration or geography, in each case, for such consideration as is deemed to be fair by the Company in the ordinary course of business; (H) the sale or discount, with or without recourse, of accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof; (I) any involuntary loss, damage or destruction of property and assets or any involuntary condemnation, seizure or taking, by exercise of the power of eminent domain or otherwise, or confiscation or requisition of use of property and assets; *provided* that any Net Proceeds received in connection with any loss, damage, destruction, condemnation, seizure or taking pursuant to this clause (I) shall be subject to the obligation to reinvest such Net Proceeds or make an Asset Sale Offer pursuant to Section 10(e), but not the requirement to obtain fair market value or 75% cash and Cash Equivalents; (J) the leasing or subleasing of assets of the Company or any of its Subsidiaries in the ordinary course of business; (K) dispositions of equipment or real property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of such disposition are promptly applied to the purchase price of such replacement property; (L) the creation of any Lien permitted by this Note; (M) leases or subleases of property of the Company or its Subsidiaries in the ordinary course of business; (N) any abandonment, failure to renew or other disposition in the ordinary course of business of Intellectual Property that is, in the reasonable good faith determination of the Company, not material to the conduct of the business of the Company and its Subsidiaries; (O) deposits of copies of source code and release of such copies of source code pursuant to escrow arrangements entered into in the ordinary course of business; provided that any such deposit does not result in the permanent transfer of ownership of such source code; (P) any surrender or waiver of contract rights or settlement, release or surrender of contract rights or other litigation claims in the ordinary course of business; and (Q) any sale, transfer or other disposition, in any single transaction or series of related transactions, having a fair market value, as determined in good faith by the Company, of less than $5 million.

(f) "**Business Day**" means a day on which banks are open for general banking (other than Internet banking) business in each of New York, New York and Seattle, Washington.

(g) "**Capital Stock**" means, for any entity, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) stock issued by that entity; provided that debt securities that are convertible into or exchangeable for Capital Stock shall not constitute Capital Stock prior to their conversion or exchange, as the case may be.

(h) "**Capitalized Lease Obligation**" means any lease obligation which, under GAAP, is or will be required to be capitalized on the books of the Company, taken at the amount thereof accounted for as Indebtedness (net of all interest with respect to such Indebtedness) accrued or capitalized during such period (whether or not actually paid during such period).

(i) "**Cash Equivalents**" means (i) securities issued, guaranteed or insured by the United States of America or any of its agencies with maturities of not more than one year from the date acquired; (ii) certificates of deposit with maturities of not more than one year from the date acquired, issued by any U.S. federal or state chartered commercial bank of recognized standing which has capital and unimpaired surplus in excess of $500,000,000, or any bank or its holding company that has a short-term commercial paper rating of at least A-1 or the equivalent by Standard & Poor's Ratings Services or at least P-1 or the equivalent by Moody's Investors Service, Inc.; (iii) repurchase agreements and reverse repurchase agreements with terms of not more than seven days from the date acquired, for securities of the type described in clause (i) above and entered into only with commercial banks having the qualifications described in clause (ii) above or such other financial institutions with a short-term commercial paper rating of at least A-1 or the equivalent by Standard & Poor's Ratings Services or at least P-1 or the equivalent by Moody's Investors Service, Inc.; (iv) commercial paper issued by any Person incorporated under the laws of the United States of America or any state thereof and rated at least A-1 or the equivalent thereof by Standard & Poor's Ratings Services or at least P-1 or the equivalent thereof by Moody's Investors Service, Inc., in each case with maturities of not more than one year from the date acquired; (v) investments in money market funds registered under the Investment Company Act of 1940, which have net assets of at least $500,000,000 and at least eighty-five percent (85%) of whose assets consist of securities and other obligations of the type described in clauses (i) through (iv) above; and (vi) such other investments similar to those

described in clauses (i) through (v) above in liquid assets that are permitted pursuant to the Company's investment policy as approved by the Company's board of directors.

(j) "**Conversion Date**" shall have the meaning specified in Section 4(c).

(k) "**Common Stock**" means the Company's common stock, par value $0.0001 per share.

(l) "**Company Order**" means a written order of the Company, signed on behalf of the Company by an Officer and delivered to the Agent.

(m) "**Conversion Price**" means $1,000 divided by the Conversion Rate as of such time. The initial Conversion Price as of the Issuance Date is $12.50 per share of Common Stock.

(n) "**Conversion Rate**" shall have the meaning ascribed thereto in Section 4(a) hereof.

(o) "**Daily VWAP**" means the per share volume-weighted average price as displayed under the heading "Bloomberg VWAP" on Bloomberg page "LFLY <equity> AQR" (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or if such volume-weighted average price is unavailable, the market value of one share of the Common Stock on such Trading Day determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained for this purpose by the Company). The "Daily VWAP" shall be determined without regard to after-hours trading or any other trading outside of the regular trading session trading hours.

(p) "**Defaulted Amounts**" means any amounts on the Notes (including, without limitation, the Fundamental Change Repurchase Price, principal and interest) that are payable but are not punctually paid or duly provided for, subject to any applicable cure periods.

(q) "**Depositary**" means, with respect to this Global Note, the Person specified as the Depositary with respect to such Note, until a successor shall have been appointed and become such pursuant to the applicable provisions of this Note, and thereafter, "**Depositary**" shall mean or include such successor.

(r) "**Designated Non-Cash Consideration**" means the fair market value of non-cash consideration received by the Company or one of its Subsidiaries in connection with an Asset Sale that is so designated as "Designated Non-Cash Consideration", which document evidencing sets forth the basis of such valuation, less the amount of cash or Cash Equivalents received in connection with a subsequent sale or other disposition of or conversion of or collection on such Designated Non-Cash Consideration.

(s) "**Disqualified Capital Stock**" means Capital Stock that (a) requires the payment of any dividends (other than dividends payable solely in shares of Qualified Capital Stock), (b) matures or is mandatorily redeemable or subject to mandatory repurchase or redemption or repurchase at the option of the holders thereof (other than solely for Qualified Capital Stock and cash in lieu of fractional shares of such Qualified Capital Stock), in each case in whole or in part and whether upon the occurrence of any event, pursuant to a sinking fund obligation on a fixed date or otherwise (including as the result of a failure to maintain or achieve any financial performance standards) or (c) is convertible or exchangeable, automatically or at the option of any holder thereof, into any Indebtedness, Capital Stock or other assets other than Qualified Capital Stock, in the case of each of clauses (a), (b) and (c), prior to the date that is 91 days after the Maturity Date (other than (i) upon payment in full of the Notes or (ii) upon a "change in control"); provided, however, that (x) only the portion of Capital Stock which so matures or is mandatorily redeemable or subject to mandatory repurchase or redemption at the option of the holder thereof or is so convertible or exchangeable prior to such date shall be deemed to be Disqualified Capital Stock and (y) if such Capital Stock is issued to any current or former employee, director, officer, manager or consultant or to any plan for the benefit of current or former employees, directors, officers, managers or consultants of the Company or its Subsidiaries or by any such plan to such employees, directors, officers, managers or consultants, such Capital Stock shall not constitute Disqualified Capital Stock solely because it may be required to be repurchased by the Company or a Subsidiary in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

(t) "**Effective Date**" means the first date on which shares of the Common Stock trade on the applicable exchange or in the applicable market, regular way, reflecting the relevant share split or share combination, as applicable. For the avoidance of doubt, any alternative trading convention on the applicable exchange or market in respect of shares of the Common Stock under a separate ticker symbol or CUSIP number will not be considered "regular way" for this purpose.

(u) "**Ex-Dividend Date**" means the first date on which shares of the Common Stock trade on the applicable exchange or in the applicable market, regular way, without the right to receive the issuance, dividend or distribution in question, from the Company or, if applicable, from the seller of Common Stock on such exchange or market (in the form of due bills or otherwise) as determined by such exchange or market.

(v) "**Fundamental Change**" shall be deemed to have occurred at the time after the consummation of the mergers contemplated by the Agreement and Plan of Merger any of the following occurs prior to the Maturity Date:

(A) a "person" or "group" within the meaning of Section 13(d) of the Securities and Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the "***Exchange Act***"), other than the Company and its wholly owned Subsidiaries, files a Schedule TO (or any successor schedule, form or report) or any schedule, form or report under the Exchange Act disclosing that such person or group has become the direct or indirect "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, of the Common Stock representing more than 50% of the voting power of the Common Stock; provided that no "person" or "group" shall be deemed to be the beneficial owner of any securities tendered pursuant to a tender or exchange offer made by or on behalf of such "person" or "group" until such tendered securities are accepted for purchase or exchange under such offer; or

(B) the consummation of (i) any recapitalization, reclassification or change of the Common Stock (other than changes resulting from a subdivision or combination or changes solely in par value) as a result of which the Common Stock would be converted into, or exchanged for, stock, other securities, other property or assets; (ii) any share exchange, consolidation or merger of the Company pursuant to which the Common Stock will be converted into cash, securities or other property or assets; or (iii) any sale, lease or other transfer in one transaction or a series of transactions of all or substantially all of the consolidated assets of the Company and its Subsidiaries, taken as a whole, to any Person other than one or more of the Company's direct or indirect wholly owned Subsidiaries; *provided, however*, that neither (x) a transaction described in clause (i) or (ii) in which the holders of all classes of the Common Stock immediately prior to such transaction own, directly or indirectly, more than 50% of all classes of Common Stock of the continuing or surviving corporation or transferee or the parent thereof immediately after such transaction in substantially the same proportions (relative to each other) as such ownership immediately prior to such transaction nor (y) any merger of the Company solely for the purpose of changing its jurisdiction of incorporation that results in a reclassification, conversion or exchange of outstanding shares of Common Stock solely into shares of Common Stock of the surviving entity shall be a Fundamental Change pursuant to this clause (B);

provided, *however*, that a transaction or transactions described in clauses (A) or (B) above shall not constitute a Fundamental Change, if at least 90% of the consideration received or to be received by the common stockholders of the Company, excluding cash payments for fractional shares and cash payments made in respect of dissenters' appraisal rights, in connection with such transaction or transactions consists of shares of common stock that are listed or quoted on any of The New York Stock Exchange, The NASDAQ Global Select Market, The NASDAQ Global Market or The NASDAQ Capital Market (or any of their respective successors) or will be so listed or quoted when issued or exchanged in connection with such transaction or transactions and as a result of such transaction or transactions such consideration becomes Reference Property (as defined in Section 8) for the Notes, excluding cash payments for fractional shares and cash payments made in respect of dissenters' appraisal rights. Any event, transaction or series of related transactions that constitute a Fundamental Change under both clause (A) and clause (B) above (determined without regard to the proviso in clause (B) above) shall be deemed to be a Fundamental Change solely under clause (B) above (and, for the avoidance of doubt, shall be subject to the proviso in clause (B) above). If any transaction in which the Common Stock is replaced by the equity securities of another entity occurs, references to the Company in this definition shall instead be references to such other entity.

(w) "**GAAP**" means generally accepted accounting principles in the United States in effect on the Issuance Date, except that (i) with respect to any reports or financial information required to be delivered pursuant to Section 10(a), GAAP means generally accepted accounting principles in the United States as in effect during the applicable period covered by such report or financial information and (ii) any lease that would not be considered a capital lease pursuant to GAAP prior to the effectiveness of Accounting Standards Codification 842 (whether or not such lease was in effect on such date) shall be treated as an operating lease for all purposes under this Note and shall not be deemed to constitute a Capitalized Lease Obligation or Indebtedness hereunder.

(x) "**Global Notes**" mean that, so long as the Notes are eligible for book-entry settlement with the Depositary, unless otherwise required by law, subject to limitations as set out in this Note, this Note shall be in global form registered in the name of the Depositary or the nominee of the Depositary. The transfer and exchange of beneficial interests in a Global Note that does not involve the issuance of a certificated Note shall be effected through the Depositary in accordance with the provisions of this Note (including the restrictions on transfer set forth in Annex A) and the Applicable Procedures.

(y) "**Guarantor**" means Leafly, LLC, a Washington limited liability company, and any other party that may be designated as Guarantor in any supplemental document to this Global Note.

(z) "Holder" means the Depositary or its nominee as the registered holder on the Note Register or the holder of a beneficial ownership interest in this Global Note, as the context herein may require.

(aa) "**Holder Majority**" shall mean Holders of a majority in aggregate principal amount of Notes then outstanding.

(bb) "**Indebtedness**" of any Person, means, without duplication, all indebtedness of such Person for borrowed money, Capitalized Lease Obligations and all guarantee obligations by such Person of Indebtedness of another Person; provided that Indebtedness shall not include (A) any such balance that constitutes an obligation in respect of a commercial letter of credit, trade payable or similar obligation to a trade creditor, in each case accrued in the ordinary course of business or consistent with industry practice, (B) accruals for payroll and other liabilities accrued in the ordinary course of business, (C) intercompany loans and liabilities among the Company or any of its Subsidiaries or among Subsidiaries of the Company, (D) prepaid or deferred revenue arising in the ordinary course of business, (E) purchase price holdbacks arising in the ordinary course of business in respect of a portion of the purchase price of an asset to satisfy unperformed obligations of the seller of such asset, (F) earn-out and other similar contingent obligations incurred as part of the purchase price of an acquisition and (G) obligations owing under any hedging agreements not entered into for speculative purposes or cash management obligations.

(cc) "**Intellectual Property**" means any and all rights in, arising out of, or associated with any of the following in any jurisdiction throughout the world: (a) issued patents and patent applications (whether provisional or non-provisional), including divisionals, continuations, continuations-in-part, substitutions, reissues, reexaminations, extensions, or restorations of any of the foregoing; (b) trademarks, service marks, certification marks, logos, trade dress, trade names, and other similar indicia of source or origin, together with the goodwill connected with the use of and symbolized by, and all registrations, applications for registration, and renewals of, any of the foregoing; (c) copyrights, copyrightable or copyrighted works and all registrations, applications for registration, and renewals of any of the foregoing; (d) internet domain names and social media account or user names (including "handles"); (e) mask works, and all registrations, applications for registration, and renewals thereof; (f) product designs, industrial designs, blueprints, drawings, specifications, documentations, programming materials, reports, catalogs, literature and all registrations, applications for registration, and renewals therefor; (g) trade secrets, know-how, inventions (whether or not patentable), and all improvements thereto, discoveries, technology, processes, techniques, and other confidential and proprietary information and all rights therein; (h) proprietary computer programs, operating systems, applications, firmware and other code, including all source code, object code, application programming interfaces, data files, databases, protocols, specifications, and other documentation thereof; (i) rights of publicity; and (j) all other intellectual or industrial property and proprietary rights, together with all royalties, fees, income, payments, and other proceeds now or hereafter due or payable to with respect to any of the foregoing, and all claims and causes of action with respect to any of the foregoing whether accruing before, on, or after the date hereof including all rights to and claims for damages, restitution, and injunctive and other legal or equitable relief for past, present, or future infringement, misappropriation, or other violation thereof.

(dd) "**Investments**" means, with respect to any Person, all direct or indirect investments by such Person in other Persons in the forms of loans (including guarantees or other obligations), advances or capital contributions (including by means of any

transfer of cash or other property to others or any payment for property or services for the account or use of others, but excluding accounts receivable, trade credit, advances to customers, commissions, travel and similar advances to officers and employees, in each case made in the ordinary course of business), purchases or other acquisitions for consideration of Indebtedness, Capital Stock or other securities issued by any other Person and investments that are required by GAAP to be classified on the balance sheet (excluding the footnotes) of such Person in the same manner as the other investments included in this definition to the extent such transactions involve the transfer of cash or other property. The amount of any Investment outstanding at any time shall be the amount actually invested (or, with respect to Investments other than in cash and Cash Equivalents, the fair market value (as determined in good faith by the Company) of such Investment at the time such Investment was made), reduced by any dividend, distribution, interest payment, return of capital, repayment or other amount received in cash by the Company or any Subsidiary in respect of such Investment.

(ee) "**Issuance Date**" means February 4, 2022.

(ff) "**Last Reported Sale Price**" of the Common Stock (or other security for which a closing sale price must be determined) on any date means the closing sale price per share (or if no closing sale price is reported, the average of the bid and ask prices or, if more than one in either case, the average of the average bid and the average ask prices) on that date as reported in composite transactions for the principal U.S. national or regional securities exchange on which the Common Stock (or such other security) is traded. If the Common Stock (or such other security) is not listed for trading on a U.S. national or regional securities exchange on the relevant date, the "Last Reported Sale Price" shall be the last quoted bid price per share for the Common Stock (or such other security) in the over-the-counter market on the relevant date as reported by OTC Markets Group Inc. or a similar organization. If the Common Stock (or such other security) is not so quoted, the "Last Reported Sale Price" shall be the average of the mid-point of the last bid and ask prices per share for the Common Stock (or such other security) on the relevant date from each of at least three nationally recognized independent investment banking firms selected by the Company for this purpose. The "Last Reported Sale Price" shall be determined without regard to after-hours trading or any other trading outside of regular trading session hours.

(gg) "**Lien**" means any lien, claim, charge, pledge, security interest, assignment, hypothecation, deed of trust, mortgage, lease, conditional sale, retention of title or other preferential arrangement having substantially the same economic effect as any of the foregoing.

(hh) "**Mandatory Conversion**" means a conversion pursuant to Section 5.

(ii) "**Mandatory Conversion Date**" means the Conversion Date for a Mandatory Conversion, as provided in Section 5(b).

(jj) "**Maturity**" means when used with respect to this Note, means the date on which the outstanding principal amount of this Note becomes due and payable as therein or herein provided, whether at the Maturity Date or by declaration of acceleration or otherwise.

(kk) "**Nasdaq**" means the NASDAQ Stock Market or other similar market place of recognized national standing, or any other internationally recognized exchange.

(ll) "**Net Proceeds**" means, with respect to any Asset Sale, the aggregate proceeds in cash or Cash Equivalents received by the Company or any of its Subsidiaries in respect thereof, net of the direct costs relating to such Asset Sale, including, without limitation, legal, accounting and investment banking fees, and sales commissions, and any relocation expenses incurred as a result of the Asset Sale, taxes paid or payable as a result of the Asset Sale, in each case, after taking into account any available tax credits or deductions and any tax sharing arrangements, amounts paid in connection with the termination of hedging obligations repaid with Net Proceeds, and amounts required to be applied to the repayment of Indebtedness secured by a Lien on the asset or assets that were the subject of such Asset Sale, all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures or to holders of royalty or similar interests as a result of such Asset Sale and any reserve for adjustment in respect of the sale price of such asset or assets established in accordance with GAAP, including without limitation, pension and post−employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction.

(mm) "**Notation of Guarantee**" means the full and unconditional guarantee by the Guarantor of the Company's obligations under the Notes on a senior unsecured basis in the form attached hereto as Schedule 2.

(nn) "**Officer**" means the Chief Executive Officer, Chief Financial Officer, President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer of the Company or the General Counsel of the Company.

(oo) "**Officer's Certificate**," when used with respect to the Company, means a certificate that is signed on behalf of the Company by an Officer of the Company.

(pp) "**Outstanding Amount**" has the meaning set forth in Section 2.

(qq) "**Permitted Business**" means (i) any business engaged in by the Company or any of its Subsidiaries on the Issuance Date and (ii) any business or other activities that are reasonably similar, ancillary, complementary or related to, or a reasonable extension, development or expansion of, the businesses in which the Company and its Subsidiaries are engaged on the Issuance Date.

(rr) "**Permitted Investments**" means (i) extensions of trade credit in the ordinary course of business; (ii) Investments in Cash Equivalents; (iii) Indebtedness permitted by Section 10(b); (iv) (A) loans and advances to employees of the Company or any of its Subsidiaries in the ordinary course of business (including for travel, entertainment, relocation expenses) and (B) additional loans or advances to newly-hired employees of the Company or any of its Subsidiaries in the ordinary course of business for the purpose of paying relocation expenses or bonuses (signing or otherwise) of such employees in an aggregate amount not to exceed $2 million at any time outstanding; (v) Investments existing on the Issuance Date or made pursuant to binding commitments in effect on the Issuance Date or an Investment consisting of any extension, modification or renewal of any such Investment or binding commitment existing on the Issuance Date; *provided* that the amount of any such Investment may be increased in such extension, modification or renewal only (A) as required by the terms of such Investment or binding commitment as in existence on the Issuance Date or (B) as otherwise permitted under this Note; (vi) any Investment by the Company or any Subsidiary of the Company in the Company or any other Subsidiary of the Company; (vii) any Investment by the Company or any Subsidiary of the Company in a Person that is primarily engaged in a Permitted Business if as a result of such Investment (A) such Person becomes a Subsidiary of the Company or (B) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys all or substantially all of its assets to, or is liquidated into, the Company or a Subsidiary (and any Investment held by such Person that was not acquired by such Person in contemplation of so becoming a Subsidiary or in contemplation of such merger, consolidation, amalgamation, transfer, conveyance or liquidation); (viii) any Investment in securities or other assets received in connection with an Asset Sale or any other disposition of assets not constituting an Asset Sale; (ix) Investments in connection with the Transaction or the Repurchase Agreements as in effect on the Issuance Date; (x); Investments received in connection with the bankruptcy or reorganization of suppliers and customers and in settlement of delinquent obligations of, and other disputes with, customers and suppliers in the ordinary course of business; (xi) guarantee obligations and customary indemnitees and insurance for directors and officers of the Company or any of its Subsidiaries; (xii) Investments in the form of cash deposit or prepayment of expenses to vendors, suppliers and trade creditors so long as such deposits are made and such expenses are incurred in the ordinary course of business; (xiii) deposits of cash with banks or other depositary institutions and deposits required by governmental agencies or utilities, in each case in the ordinary course of business; (xiv) joint ventures or strategic alliances in the ordinary course of Company's business consisting of the licensing of technology, the development of technology or the providing of technical support; and (xv) other Investments in an aggregate amount not to exceed $10 million at any time outstanding.

(ss) "**Permitted Lien**" means (i) Liens securing Indebtedness incurred pursuant to Section 10(b); (ii) judgment and attachment Liens and notices of lis pendens and associated rights related to litigation, in each case, being contested in good faith by appropriate proceedings and for which adequate reserves have been made; (iii) grants of software, other technology, trademark, copyright and patent licenses on a non-exclusive basis in the ordinary course of business and grants of software, other technology, trademark, copyright and patent licenses or sub-licenses that may be exclusive that are limited in scope, duration or geography, in each case, for such consideration as is deemed to be fair by the Company; (iv) Liens existing on property at the time of its acquisition or existing on the property of any Person at the time such Person becomes a Subsidiary of the Company (other than pursuant to the Transaction); provided that such Lien was not created in contemplation of such acquisition or such Person becoming a Subsidiary and such Lien does not extend to or cover any other assets or property of such Person (other than proceeds or products thereof); (v) Liens in favor of issuers of performance and surety bonds or bid bonds or with respect to regulatory requirements or letters of credit issued pursuant to the request of and for the account of such Person in the ordinary course of business; (vi) Liens against the escrow account in respect of the Repurchase Agreements in effect on the Issuance Date; and (vii) other Liens with respect to which the aggregate amount of the obligations secured thereby does not exceed $1,000,000 at any time outstanding.

(tt) "**Person**" shall mean a legal entity, including a corporation, a limited liability company, a partnership, a joint venture, a trust, an unincorporated organization and a government or any department or agency thereof.

(uu) "**Qualified Capital Stock**" means any Capital Stock other than Disqualified Capital Stock.

(vv) "**Record Date**" means, with respect to any dividend, distribution or other transaction or event in which the holders of Common Stock (or other applicable security) have the right to receive any cash, securities or other property or in which the Common Stock (or such other security) is exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of holders of the Common Stock (or such other security) entitled to receive such cash, securities or other property (whether such date is fixed by the Board of Directors, by statute, by contract or otherwise).

(ww) "**Redemption Agreements**" means all share transfer, non-redemption and forward purchase agreements entered into by Merida and the Sponsor in connection with the Agreement and Plan of Merger.

(xx) "**Regular Record Date**" means, with respect to any Interest Payment Date, means the July 15 or January 15 (whether or not such day is a Business Day) immediately preceding the applicable July 31 or January 31 Interest Payment Date, respectively.

(yy) "**Requisite Holders**" means Holders of at least two-thirds of the aggregate principal amount of Notes then outstanding.

(zz) "**Restricted Investment**" means an Investment other than a Permitted Investment.

(aaa) "**Senior Indebtedness**" means any Indebtedness of the Issuer or its Subsidiaries which is not Subordinated Indebtedness.

(bbb) "**Stock Transfer Agent**" means the transfer agent for the Common Stock as of the date of determination.

(ccc) "**Subordinated Indebtedness**" means any Indebtedness incurred by the Company or its Subsidiaries that is expressly subordinated in right of payment to all of the Company's or such Subsidiary's obligations under this Note or guarantee thereof pursuant to a customary subordination provisions.

(ddd) "**Subsidiary**" means, with respect to any Person, any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Capital Stock or other interests entitled to vote in the election of directors, managers, general partners or trustees thereof is at the time owned or controlled, directly or indirectly, by (i) such Person; (ii) such Person and one or more Subsidiaries of such Person; or (iii) one or more Subsidiaries of such Person.

(eee) "**Trading Day**" means, with respect to Nasdaq, a day on which such exchange is open for the transaction of business and with respect to another exchange or an over-the-counter market means a day on which such exchange or market is open for the transaction of business.

(fff) "**Transaction**" means the transactions contemplated by the Agreement and Plan of Merger dated as of August 9, 2021 and amended on September 8, 2021 and January 11, 2022 between Merida Merger Corp. I, Leafly Holdings, Inc. and the other signatories thereto. For the avoidance of doubt, the Transaction shall not constitute a Fundamental Change, Section 10(g) shall not apply to the Transaction and the Transaction shall not result in an adjustment to the Conversion Rate.

2. PAYMENT OF PRINCIPAL. Unless this Note has been fully converted or fully redeemed in accordance with the terms and conditions hereof, the entire outstanding principal amount of this Note, together with any accrued and unpaid interest (collectively, the "***Outstanding Amount***"), shall be fully due and payable on January 31, 2025 (the "***Maturity Date***").

3. PAYMENT OF INTEREST.

(a) During the term of this Note, interest shall accrue on the outstanding principal amount at a rate of 8.00% per annum from, and including, the Issuance Date to, but excluding the Maturity Date.

(b) Accrued interest shall be payable in cash, semi-annually in arrears, on July 31 and January 31 of each year (each such date, an "***Interest Payment Date***"), or if any such day is not a Business Day, on the next succeeding Business Day, to the Holder of record on the Regular Record Date. The first interest payment following the Issuance Date will be due on July 31, 2022.

(c) At any time that an Event of Default exists and is continuing, unless the Holder Majority otherwise agrees and without affecting any Purchaser's rights and remedies hereunder or under the Purchase Agreement, all of the obligations due under this Note shall bear interest at the rate specified in Section 3(a) plus 2% per annum (the "***Default Interest***") from, and including the date of occurrence of such Event of Default, such Default Interest to be payable in cash upon demand therefor by the Holder Majority or, if not demanded, on the dates interest is required to be paid pursuant to Section 3(b).

4. OPTIONAL CONVERSION.

(a) Subject to and upon compliance with the provisions of this Section 4, each Holder of this Note shall have the right, at such Holder's option, to convert all or any portion (if the portion to be converted is $1,000 principal amount or an integral multiple thereof) of such Note (including the accrued and unpaid interest thereon) at any time prior to the close of business on the second Trading Day immediately preceding the Maturity Date, at an initial conversion rate of 80 shares of Common Stock (subject to adjustment as provided in Section 7, the "***Conversion Rate***") per $1,000 of principal amount of Notes and a number of shares of Common Stock equal to the Conversion Rate per $1,000 of accrued and unpaid interest on any Notes (subject to, and in accordance with, the settlement provisions of Section 4(b), an "***Optional Conversion***").

(b) To exercise its conversion rights in the event of an Optional Conversion, the Holder shall comply with the Applicable Procedures of the Depositary in effect at that time and, if required, pay funds equal to the interest payable on the next Interest Payment Date to which such Holder is not entitled pursuant to Section 4(d) and pay all transfer or similar taxes, if any, pursuant to Section 4(g). Upon compliance by such Holder with such Applicable Procedures, the electing Holder or the Agent, as applicable, shall notify the Company of the exercise of its conversion rights with respect to such Holder's Notes or portion thereof and if required, pay funds equal to the interest payable on the next Interest Payment Date to which such Holder is not entitled pursuant to Section 4(d) and pay all transfer or similar taxes, if any, pursuant to Section 4(g).

(c) The Notes (or portion thereof) shall be deemed to have been converted immediately prior to the close of business on the date (the "***Conversion Date***") that the Holder has complied with the requirements set out in Section 4(b) above. The Company shall deliver the shares of Common Stock (in book entry form) registered in the name of the Holder or its assigns at the appropriate Conversion Rate, subject to adjustment in accordance with Section 7 no later than the second Trading Day following the applicable Conversion Date (the "***Share Delivery Date***"). No fractional shares shall be issued upon an Optional Conversion. Any shares of Common Stock to be issued upon an Optional Conversion shall be rounded down to the nearest whole share. Upon the conversion in full or in part of this Note into Common Stock of the Company pursuant to the terms hereof, in lieu of any fractional shares to which the Holder would otherwise be entitled, the Company shall pay the Holder an amount in cash equal to such fraction multiplied by the price at which this Note converts, which amount shall be payable at the same time as delivery of the shares of Common Stock issuable to the Holder in accordance with this Section 4. In addition, to the extent the Holder has converted only a portion of the outstanding principal amount of this Note and such Notes are not then in book entry form in accordance with Section 1.4 of Annex A, a replacement Note for the outstanding principal amount of the Note not converted will be delivered to the Holder at the same time as the delivery of any shares of Common Stock issuable in accordance with this Section 4.

(d) The Company's settlement of the Optional Conversion shall be deemed to satisfy in full its obligation to pay the principal amount of the Notes so converted and accrued and unpaid interest thereon, if any, to, but excluding, the relevant Conversion Date. Accrued and unpaid interest on the principal amount so converted, if any, to, but excluding, the relevant Conversion Date shall

be converted into shares of Common Stock at the Conversion Rate. If the principal amount of any Notes are converted after the close of business on a Regular Record Date but prior to the open of business on the immediately following Interest Payment Date, Holders of such Notes as of the close of business on such Regular Record Date (in addition to having the value of such interest converted in connection with such conversion) will receive the full amount of interest payable on such Notes in cash on such Interest Payment Date notwithstanding the conversion. Therefore, the principal amount of any Notes surrendered for conversion during the period from the close of business on any Regular Record Date to the open of business on the immediately following Interest Payment Date must be accompanied by funds equal to the amount of interest payable on the Notes so converted on the corresponding Interest Payment Date (regardless of whether the converting Holder was the Holder of record on the corresponding Regular Record Date); provided that no such payment shall be required (1) for conversions following the close of business on the Regular Record Date immediately preceding the Maturity Date; (2) if the Company has specified a Fundamental Change Repurchase Date that is after a Regular Record Date and on or prior to the Business Day immediately following the corresponding Interest Payment Date; or (3) to the extent of any Defaulted Amounts, if any Defaulted Amounts exist at the time of conversion with respect to such Note.

(e) The Company shall be forever released from all of its obligations and liabilities under the Notes with respect to the principal amount of Notes and accrued interest thereon, if any, so converted and such principal amount of Notes so converted shall be deemed paid, and of no further force and effect, and the Company shall, if such Notes are not then in book entry form in accordance with Section 1.4 of Annex A, issue a new Note evidencing any remaining outstanding principal amount of Notes not converted pursuant to the Optional Conversion.

(f) The Company shall reserve, free from preemptive rights, out of its authorized but unissued shares or shares held in treasury, sufficient shares of Common Stock to provide for conversion of the outstanding principal amount of Notes, plus accrued and unpaid interest thereon, if any, from time to time as such Notes are presented for conversion.

(g) The Company shall pay any and all stamp, stock transfer, stock issuance and other similar taxes or any other fees that may be payable in respect of any issuance or delivery of shares of Common Stock of the Company upon conversion of this Note pursuant to this Section 4, unless the tax is due because the Holder requests such shares to be issued in a name other than the Holder's name, in which case the Holder shall pay that tax. The Company or its Stock Transfer Agent may refuse to deliver the certificates representing the shares of Common Stock being issued in a name other than the Holder's name until the Company or its Stock Transfer Agent receives a sum sufficient to pay any tax that is due by such Holder in accordance with the immediately preceding sentence.

(h) Upon the conversion of an interest in any Global Note, the Company or its Agent at the direction of the Company by Company Order, shall make a notation on such Global Note as to the reduction in the principal amount represented thereby.

5. MANDATORY CONVERSION.

(a) On or after January 31, 2024, the Company may, in its sole discretion, elect (the "***Company Mandatory Conversion Right***") to convert all or a portion of the outstanding principal amount of this Note, as well as accrued and unpaid interest thereon, in whole but not in part, at the applicable Conversion Rate then in effect if the Daily VWAP of the Common Stock for at least 20 Trading Days (whether or not consecutive) during the period of 30 consecutive Trading Days ending on, and including, the Trading Day immediately preceding the date on which the Company provides the Mandatory Conversion Notice in accordance with Section 5(b) below, exceeds $18.00 (the "***Company Mandatory Conversion Condition***").

(b) To exercise the Company Mandatory Conversion Right, the Company shall provide written notice of its election (the "***Mandatory Conversion Notice***") to the Holder. Such notice shall state (i) that the Note has been called for Mandatory Conversion; (ii) the effective date of the Mandatory Conversion (the "***Mandatory Conversion Date***"); (iii) the current Conversion Rate; (iv) the name and address of the Paying Agent, Conversion Agent and Stock Transfer Agent; and (v) the CUSIP and ISIN numbers, if any, of the Notes.

(c) If the Company exercises the Company Mandatory Conversion Right in accordance with this Section 5, then a Conversion Date will automatically, and without the need for any action on the part of any Holder, the Company or any Conversion Agent, be deemed to occur, with respect to each Note then outstanding, on the Mandatory Conversion Date. The Mandatory Conversion Date will be a Business Day of the Company's choosing that is no more than forty-five (45), nor less than ten (10), Business Days after the Company sends the Mandatory Conversion Notice; *provided* that the Mandatory Conversion Date shall be no later than the second

Scheduled Trading Day prior to the Maturity Date. The Company shall pay or deliver, as the case may be, the consideration due in respect of the Company Mandatory Conversion Right on the second Trading Day immediately following the Mandatory Conversion Date.

6. REPURCHASE AT OPTION OF HOLDERS UPON A FUNDAMENTAL CHANGE.

(a) If a Fundamental Change occurs at any time prior to the Maturity Date, each Holder shall have the right, at such Holder's option, to require the Company to repurchase for cash all of such Holder's Notes, or any portion of the principal amount thereof properly surrendered and not validly withdrawn pursuant to Section 6(g) that is equal to $1,000 or an integral multiple of $1,000, on the date (the "**Fundamental Change Repurchase Date**") specified by the Company that is not less than 20 Business Days or more than 35 Business Days following the date of the Fundamental Change Company Notice at a repurchase price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but not including, the Fundamental Change Repurchase Date (the "**Fundamental Change Repurchase Price**"). The Fundamental Change Repurchase Date shall be subject to postponement in order to allow the Company to comply with applicable law.

(b) Repurchases of Notes under this Section 6 shall be made, at the option of the Holder thereof, upon:

(A) compliance by the Holder with the Applicable Procedures for surrendering interests in Global Notes being repurchased, in each case on or before the close of business on the Business Day immediately preceding the Fundamental Change Repurchase Date; and

(B) book entry transfer of the Global Notes being repurchased in compliance with the Applicable Procedures of the Depositary, such delivery being a condition to receipt by the Holder of the Fundamental Change Repurchase Price therefor.

The Fundamental Change Repurchase Notice in respect of any Notes to be repurchased shall state:

(i) the portion of the principal amount of Notes to be repurchased, which must be in minimum denominations of $1,000 or an integral multiple thereof; and

(ii) that the Notes are to be repurchased by the Company pursuant to the applicable provisions of this Note;

provided, however that the Fundamental Change Repurchase Notice must comply with the Applicable Procedures.

Notwithstanding anything herein to the contrary, any Holder delivering the Fundamental Change Repurchase Notice contemplated by this Section 6 shall have the right to withdraw, in whole or in part, such Fundamental Change Repurchase Notice at any time prior to the close of business on the Business Day immediately preceding the Fundamental Change Repurchase Date by delivery of a written notice of withdrawal to the Company or the Depositary, as applicable, in accordance with the Applicable Procedures.

(c) On or before the 20th Business Day after the occurrence of the effective date of a Fundamental Change, the Company shall provide to all Holders of Notes and the Agent, if applicable, a written notice (the "**Fundamental Change Company Notice**") of the occurrence of the effective date of the Fundamental Change and of the repurchase right at the option of the Holders arising as a result thereof. Such notice shall be delivered in accordance with the Applicable Procedures of the Depositary. Each Fundamental Change Company Notice shall specify:

(iii) the events causing the Fundamental Change;

(iv) the effective date of the Fundamental Change;

(v) the last date on which a Holder may exercise the repurchase right pursuant to this Section 6;

(vi) the Fundamental Change Repurchase Price;

(vii) the Fundamental Change Repurchase Date;

(viii) the name and address of the Agent, if applicable;

(ix) if applicable, the Conversion Rate and any adjustments to the Conversion Rate; and

(x) the procedures that Holders must follow to require the Company to repurchase their Notes.

No failure of the Company to give the foregoing notices and no defect therein shall limit any Holder's repurchase rights or affect the validity of the proceedings for the repurchase of the Notes pursuant to this Section 6. Simultaneously with providing such notice, the Company will publish such information on its website or through such other public medium as the Company may use at that time.

(d) Notwithstanding the foregoing, no Notes may be repurchased by the Company on any date at the option of the Holders in connection with a Fundamental Change if the principal amount of the Notes has been accelerated, and such acceleration has not been rescinded, on or prior to such date (except in the case of an acceleration resulting from an Event of Default by the Company in the payment of the Fundamental Change Repurchase Price with respect to such Notes). Any instructions for book-entry transfer of the Notes in compliance with the Applicable Procedures shall be deemed to have been cancelled, and, upon such return or cancellation, as the case may be, the Fundamental Change Repurchase Notice with respect thereto shall be deemed to have been withdrawn.

(e) Notwithstanding anything to the contrary in this Note, the Company shall not be required to repurchase, or to make an offer to repurchase, the Notes upon a Fundamental Change if a third party makes such an offer in the same manner, at the same time and otherwise in compliance with the requirements for an offer made by the Company as set forth in this Section 6 (including, without limitation, the requirement to comply with applicable securities laws), and such third party purchases all Notes or portions thereof properly surrendered and not validly withdrawn under its offer in the same manner, at the same time and otherwise in compliance with the requirements for an offer made by the Company as set forth in this Section 6 (including the requirement to pay the Fundamental Change Repurchase Price on the later of the applicable Fundamental Change Repurchase Date and the time of book-entry transfer of the relevant Notes or portions thereof); *provided* that the Company shall continue to be obligated to (x) deliver the applicable Fundamental Change Repurchase Notice to the Holders (which Fundamental Change Repurchase Notice shall state that such third party shall make such an offer to purchase the Notes) and to simultaneously with such Fundamental Change Repurchase Notice publish a notice containing such information in a newspaper of general circulation in the City of New York or publish the information on the Company's website or through such other public medium as the Company may use at that time, (y) comply with applicable securities laws as set forth in this Global Note in connection with any such purchase and (z) pay the applicable Fundamental Change Repurchase Price on the later of the applicable Fundamental Change Repurchase Date and the time of book-entry transfer or delivery of the relevant Notes or portions thereof in the event such third party fails to make such payment in such amount at such time.

(f) For purposes of this Section 6, the Company may appoint any Person to be a depositary, tender agent, paying agent or other agent to accomplish the purposes set forth herein.

(g) Withdrawal of Fundamental Change Repurchase Notice. A Fundamental Change Repurchase Notice may be withdrawn (in whole or in part) by means of a written notice of withdrawal delivered to the office of the Company or the Agent, as applicable in accordance with this Section 6(g) at any time prior to the close of business on the Business Day immediately preceding the Fundamental Change Repurchase Date, specifying:

(A) the principal amount of the Notes with respect to which such notice of withdrawal is being submitted, which must be $1,000 or an integral multiple thereof, and

(B) the principal amount, if any, of such Note that remains subject to the original Fundamental Change Repurchase Notice, which portion must be in principal amounts of $1,000 or an integral multiple of $1,000;

provided, *however*, that the notice of withdrawal must comply with the Applicable Procedures of the Depositary.

(h) Deposit of Fundamental Change Repurchase Price. The Company will deposit with the Paying Agent, or if the Company is acting as its own Paying Agent, set aside, segregate and hold in trust on or prior to 11:00 a.m., New York City time, on the Fundamental Change Repurchase Date (subject to extension in order to allow the Company to comply with applicable law), an amount of money sufficient to repurchase all of the Notes (or portions thereof) to be repurchased at the appropriate Fundamental Change Repurchase Price. Subject to receipt of funds and/or Notes by the Company or Agent, as applicable, payment for Notes surrendered for repurchase (and, to the extent applicable, not validly withdrawn prior to the close of business on the Business Day immediately preceding the Fundamental Change Repurchase Date) will be made on the later of (i) the Fundamental Change Repurchase Date (provided the Holder has satisfied the conditions in Section 6) and (ii) the time of book-entry transfer of such Note to the Company, or Agent, as applicable, by the Holder thereof in the manner required by Section 6, as applicable, by making a payment by wire transfer of immediately available funds to the account of the Depositary or its nominee.

If by 11:00 a.m. New York City time, on the Fundamental Change Repurchase Date, the Company or Paying Agent, as applicable, holds money sufficient to make payment on all the Notes or portions thereof that are to be repurchased on such Fundamental Change Repurchase Date, or, if extended in order to allow the Company to comply with applicable law, such later date, then, with respect to the Notes that have been properly surrendered for repurchase and have not been validly withdrawn in accordance with the provisions of this Note and the Applicable Procedures of the Depositary, (i) such Notes will cease to be outstanding, (ii) interest will cease to accrue on such Notes on the Fundamental Change Repurchase Date, or, if extended in order to allow the Company to comply with applicable law, such later date (whether or not book-entry transfer of the Notes has been made or the Notes have been delivered to the Company or Agent, as applicable) and (iii) all other rights of the Holders of such Notes with respect to the Notes will terminate on the Fundamental Change Repurchase Date, or, if extended in order to allow the Company to comply with applicable law, such later date (other than (x) the right to receive the Fundamental Change Repurchase Price and (y) to the extent not included in the Fundamental Change Repurchase Price, accrued and unpaid interest, if applicable).

(i) Covenant to Comply with Applicable Laws Upon Repurchase of Notes. In connection with any repurchase offer upon a Fundamental Change pursuant to this Section 6, the Company will, if required:

(A) comply with the provisions of any tender offer rules under the Exchange Act that may then be applicable;

(B) file a Schedule TO or any other required schedule under the Exchange Act; and

(C) otherwise comply in all material respects with all federal and state securities laws in connection with any offer by the Company to repurchase the Notes;

in each case, so as to permit the rights and obligations under this Section 6 to be exercised in the time and in the manner specified in this Section 6 subject to postponement in order to allow the Company to comply with applicable law. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Note relating to the Company's obligations to purchase the Notes (or portions thereof) upon a Fundamental Change, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under such provisions of this Note by virtue of such conflict.

7. ADJUSTMENT OF CONVERSION RATE. The Conversion Rate shall be adjusted from time to time by the Company if any of the following events occurs, except that the Company shall not make any adjustments to the Conversion Rate if the Holder of this Note participates (other than in the case of a share split or share combination), at the same time and upon the same terms as holders of the Common Stock and solely as a result of holding this Note, in any of the transactions described in this Section 7, without having to convert this Note, as if the Holder held a number of shares of Common Stock equal to the then applicable Conversion Rate, multiplied by the outstanding principal amount (expressed in thousands) of this Note held by such Holder.

(a) If the Company exclusively issues shares of Common Stock as a dividend or distribution on all or substantially all shares of the Common Stock, or if the Company effects a share split or share combination, the Conversion Rate shall be adjusted based on the following formula:

$$CR' = CR_0 \times \frac{OS'}{OS_0}$$

where, CR_0 = the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date of such dividend or distribution, or immediately prior to the open of business on the Effective Date of such share split or share combination, as applicable; CR' = the Conversion Rate in effect immediately after the open of business on such Ex-Dividend Date or Effective Date, as applicable; OS_0 = the number of shares of Common Stock outstanding immediately prior to the open of business on such Ex-Dividend Date or Effective Date, as applicable, before giving effect to such dividend, distribution, share split or share combination; and; OS' = the number of shares of Common Stock outstanding immediately after giving effect to such dividend, distribution, share split or share combination. Any adjustment made under this Section 7(a) shall become effective immediately after the open of business on the Ex-Dividend Date for such dividend or distribution, or immediately after the open of business on the Effective Date for such share split or share combination, as applicable. If any dividend or distribution of the type described in this Section 7(a) is declared but not so paid or made or any share split or combination of the type described in this Section 7(a) is announced but the outstanding shares of Common Stock are not split or combined, as the case may be, the Conversion Rate shall be immediately readjusted, effective as of the date the Board of Directors of the Company determines in good faith not to pay such dividend or distribution or not to split or combine the outstanding shares of Common Stock, as the case may be, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared or such split or combination had not been announced.

(b) If the Company issues to all or substantially all holders of the Common Stock any rights, options or warrants (other than pursuant to a stockholders rights plan or rights agreement) entitling them to subscribe for or purchase shares of the Common Stock at a price per share that is less than the average of the Last Reported Sales Prices of the Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement of such issuance, the Conversion Rate shall be increased based on the following formula:

$$CR' = CR_0 \times \frac{OS' + X}{OS_0 + Y}$$

where CR_0 = the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date for such issuance; CR' = the Conversion Rate in effect immediately after the open of business on such Ex-Dividend Date; OS_0 = the number of shares of Common Stock outstanding immediately prior to the open of business on such Ex-Dividend Date; X = the total number of shares of Common Stock issuable pursuant to such rights, options or warrants; and Y = the number of shares of Common Stock equal to the aggregate price payable to exercise such rights, options or warrants, divided by the average of the Last Reported Sale Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement of the issuance of such rights, options or warrants.

Any increase made under this Section 7(b) shall be made successively whenever any such rights, options or warrants are issued and shall become effective immediately after the open of business on the Ex- Dividend Date for such issuance. To the extent that such rights, options or warrants are not exercised prior to their expiration or shares of the Common Stock are not delivered after the exercise or expiration of such rights, options or warrants, the Conversion Rate shall be decreased to the Conversion Rate that would then be in effect had the increase with respect to the issuance of such rights, options or warrants been made on the basis of delivery of only the number of shares of Common Stock actually delivered. If such rights, options or warrants are not so issued, the Conversion Rate shall be decreased, effective as of the date the Board of Directors of the Company determines not to issue such rights, options or warrants, to the Conversion Rate that would then be in effect if such Ex-Dividend Date for such issuance had not occurred.

For purposes of this Section 7(b), in determining whether any rights, options or warrants entitle the holders to subscribe for or purchase shares of the Common Stock at a price per share that is less than such average of the Last Sale Prices of the Common Stock for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement of such issuance, and in determining the aggregate offering price of such shares of Common Stock, there shall be taken into account any consideration received by the Company for such rights, options or warrants and any amount payable on exercise or conversion thereof, the value of such consideration, if other than cash, to be determined by the Board of Directors of the Company in good faith.

(c) If the Company distributes shares of its Capital Stock, evidences of its indebtedness, other assets or property of the Company or rights, options or warrants to acquire its Capital Stock or other securities, to all or substantially all holders of the Common Stock, excluding (i) dividends, distributions or issuances (including share splits) as to which an adjustment was effected pursuant to Section 7(a), Section 7(b) or Section 7(e), (ii) rights issued pursuant to any stockholders rights plan or rights agreement of the Company then in effect, (iii) dividends or distributions paid exclusively in cash as to which the provisions set forth in Section 7(d) shall apply, (iv)

dividends or distributions of Reference Property in exchange for or upon conversion of the Common Stock in a Share Exchange Event, and (v) Spin-Offs as to which the provisions set forth below in this Section 7(c) shall apply (any of such shares of Capital Stock, evidences of indebtedness, other assets or property or rights, options or warrants to acquire Capital Stock or other securities, the "***Distributed Property***"), then the Conversion Rate shall be increased based on the following formula:

$$CR' = CR_0 \times \frac{SP_0}{OS_0 - FMV}$$

Where CR_0 = the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date for such distribution; CR' = the Conversion Rate in effect immediately after the open of business on such Ex-Dividend Date; SP_0 = the average of the Last Reported Sale Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including the Trading Day immediately preceding the Ex-Dividend Date for such distribution; and FMV = the fair market value (as determined by the Board of Directors in good faith) of the Distributed Property so distributed with respect to each outstanding share of the Common Stock on the Ex-Dividend Date for such distribution.

Any increase made under the portion of this Section 7(c) above shall become effective immediately after the open of business on the Ex-Dividend Date for such distribution. If such distribution is not so paid or made, the Conversion Rate shall be decreased, effective as of the date the Board of Directors determines not to pay or make such distribution, to the Conversion Rate that would then be in effect if such distribution had not been declared. If the Company issues rights, options or warrants to acquire Capital Stock or other securities that are exercisable only upon the occurrence of certain triggering events, the Company shall not adjust the conversion rate pursuant to the clauses above until the earliest of these triggering events occurs. Notwithstanding the foregoing, if "FMV" (as defined above) is equal to or greater than "SP_0" (as defined above), in lieu of the foregoing increase, each Holder of a Note shall receive, in respect of each $1,000 of principal and accrued and unpaid interest, at the same time and upon the same terms as holders of the Common Stock receive the Distributed Property, the amount and kind of Distributed Property such Holder would have received if such Holder owned a number of shares of Common Stock equal to the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date for the distribution. If the Board of Directors of the Company determines in good faith the "FMV" (as defined above) of any distribution for purposes of this Section 7(c) by reference to the actual or when-issued trading market for any securities, it shall in doing so consider the prices in such market over the same period used in computing the Last Reported Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such distribution.

With respect to an adjustment pursuant to this Section 7(c) where there has been a payment of a dividend or other distribution on the Common Stock of shares of Capital Stock of any class or series, or similar equity interest, of or relating to a Subsidiary or other business unit of the Company, that are, or, when issued, will be, listed or admitted for trading on a U.S. national securities exchange (a "***Spin-Off***"), the Conversion Rate shall be increased based on the following formula:

$$CR' = CR_0 \times \frac{FMV_0 + MP_0}{MP_0}$$

Where CR_0 = the Conversion Rate in effect immediately prior to the end of the Valuation Period; CR' = the Conversion Rate in effect immediately after the end of the Valuation Period; FMV = the average of the Last Reported Sale Prices of the Capital Stock or similar equity interest distributed to holders of the Common Stock applicable to one share of the Common Stock (determined by reference to the definition of Last Reported Sale Prices as set forth in Section1(ff) as if references therein to Common Stock were to such Capital Stock or similar equity interest) over the first ten (10) consecutive Trading Day period after, and including, the Ex-Dividend Date of the Spin-Off (the "***Valuation Period***"); and MP_0 = the average of the Last Reported Sale Prices of the Common Stock over the Valuation Period.

The increase to the Conversion Rate under the preceding paragraph shall occur at the close of business on the last Trading Day of the Valuation Period; *provided* that if the relevant Conversion Date occurs during the Valuation Period, references to "10" in the preceding paragraph shall be deemed to be replaced with such lesser number of Trading Days as have elapsed between the Ex-Dividend Date of such Spin-Off and the Conversion Date in determining the Conversion Rate. If any dividend or distribution that constitutes a Spin-Off is declared but not so paid or made, the Conversion Rate shall be immediately decreased, effective as of the date

the Board of Directors of the Company determines in good faith not to pay or make such dividend or distribution, to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared or announced.

For purposes of this Section 7(c), rights, options or warrants distributed by the Company to all holders of the Common Stock entitling them to subscribe for or purchase shares of the Company's Capital Stock, including Common Stock (either initially or under certain circumstances), which rights, options or warrants, until the occurrence of a specified event or events ("***Trigger Event***"): (i) are deemed to be transferred with such shares of the Common Stock; (ii) are not exercisable; and (iii) are also issued in respect of future issuances of the Common Stock, shall be deemed not to have been distributed for purposes of this Section 7(c) (and no adjustment to the Conversion Rate under this Section 7(c) will be required) until the occurrence of the earliest Trigger Event, whereupon such rights, options or warrants shall be deemed to have been distributed and an appropriate adjustment (if any is required) to the Conversion Rate shall be made under this Section 7(c). If any such right, option or warrant, including any such existing rights, options or warrants distributed prior to the date of this Note, are subject to events, upon the occurrence of which such rights, options or warrants become exercisable to purchase different securities, evidences of indebtedness or other assets, then the date of the occurrence of any and each such event shall be deemed to be the date of distribution and Ex-Dividend Date with respect to new rights, options or warrants with such rights (in which case the existing rights, options or warrants shall be deemed to terminate and expire on such date without exercise by any of the holders thereof). In addition, in the event of any distribution (or deemed distribution) of rights, options or warrants, or any Trigger Event or other event (of the type described in the immediately preceding sentence) with respect thereto that was counted for purposes of calculating a distribution amount for which an adjustment to the Conversion Rate under this Section 7(c) was made, (1) in the case of any such rights, options or warrants that shall all have been redeemed or purchased without exercise by any holders thereof, upon such final redemption or purchase (x) the Conversion Rate shall be readjusted as if such rights, options or warrants had not been issued and (y) the Conversion Rate shall then again be readjusted to give effect to such distribution, deemed distribution or Trigger Event, as the case may be, as though it were a cash distribution, equal to the per share redemption or purchase price received by a holder or holders of Common Stock with respect to such rights, options or warrants (assuming such holder had retained such rights, options or warrants), made to all holders of Common Stock as of the date of such redemption or purchase, and (2) in the case of such rights, options or warrants that shall have expired or been terminated without exercise by any holders thereof, the Conversion Rate shall be readjusted as if such rights, options and warrants had not been issued.

For purposes of Section 7(a), Section 7(b) and this Section 7(c), if any dividend or distribution to which this Section 7(c) is applicable also includes one or both of:

(A) a dividend or distribution of shares of Common Stock to which Section (a) is applicable (the "***Clause A Distribution***"); or

(B) a dividend or distribution of rights, options or warrants to which Section (b) is applicable (the "***Clause B Distribution***"),

then, in either case, (1) such dividend or distribution, other than the Clause A Distribution and the Clause B Distribution, shall be deemed to be a dividend or distribution to which this Section 7(c) is applicable (the "***Clause C Distribution***") and any Conversion Rate adjustment required by this Section 7(c) with respect to such Clause C Distribution shall then be made, and (2) the Clause A Distribution and Clause B Distribution shall be deemed to immediately follow the Clause C Distribution and any Conversion Rate adjustment required by Section 7(a) and Section 7(b) with respect thereto shall then be made, except that, if determined by the Company (I) the "Ex-Dividend Date" of the Clause A Distribution and the Clause B Distribution shall be deemed to be the Ex-Dividend Date of the Clause C Distribution and (II) any shares of Common Stock included in the Clause A Distribution or Clause B Distribution shall be deemed not to be "outstanding immediately prior to the open of business on such Ex-Dividend Date or Effective Date" within the meaning of Section 7(a) or "outstanding immediately prior to the open of business on such Ex-Dividend Date" within the meaning of Section 7(b).

(d) If the Company pays or makes any dividend or distribution which is not an Ordinary Cash Dividend (an "***Extraordinary Dividend***") to all or substantially all holders of the Common Stock, the Conversion Rate shall be increased based on the following formula:

$$CR' = CR_0 \times \frac{SP_0}{SP_0 - C}$$

where, CR_0 = the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date for such Extraordinary Dividend; CR' = the Conversion Rate in effect immediately after the open of business on the Ex-Dividend Date for such Extraordinary Dividend; SP_0 = the average of the Last Reported Sale Prices of the Common Stock over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such Extraordinary Dividend; and C = the amount in cash per share the Company distributes to all or substantially all holders of the Common Stock.

Any increase pursuant to this Section 7(d) shall become effective immediately after the open of business on the Ex-Dividend Date for such Extraordinary Dividend. If such Extraordinary Dividend is not so paid, the Conversion Rate shall be decreased, effective as of the date the Board of Directors determines in good faith not to make or pay such Extraordinary Dividend, to be the Conversion Rate that would then be in effect if such Extraordinary Dividend had not been declared. Notwithstanding the foregoing, if "C" (as defined above) is equal to or greater than "SP_0" (as defined above), in lieu of the foregoing increase, each Holder of a Note shall receive, for each $1,000 of principal of, and accrued and unpaid interest on, Notes, at the same time and upon the same terms as holders of shares of the Common Stock, the amount of cash that such Holder would have received if such Holder owned a number of shares of Common Stock equal to the Conversion Rate on the Ex-Dividend Date for such cash Extraordinary Dividend.

For purposes of this Section 7(d), "***Ordinary Cash Dividends***" means any cash dividend or cash distribution which, when combined on a per share basis, with the per share amounts of all other cash dividends and cash distributions paid on the Common Stock during the 365-day period ending on the date of declaration of such dividend or distribution to the extent it does not exceed $0.50 (which amount shall be adjusted to appropriately reflect any of the events referred to in other subsections of this Section 6).

(e) If the Company or any of its Subsidiaries make a payment in respect of a tender or exchange offer for the Common Stock (other than an odd lot tender offer), to the extent that the cash and value of any other consideration included in the payment per share of the Common Stock exceeds the average of the Last Reported Sale Prices of the Common Stock over the ten (10) consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer, the Conversion Rate shall be increased based on the following formula:

$$CR' = CR_0 \times \frac{AC + (SP' \times OS)}{OS_0 \times SP'}$$

Where, CR_0 = the Conversion Rate in effect immediately prior to the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the date such tender or exchange offer expires (the date such tender offer or exchange offer expires, the "***Expiration Date***"); CR' = the Conversion Rate in effect immediately after the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date; AC = the aggregate value of all cash and any other consideration (as determined by the Board of Directors in good faith) paid or payable for shares of Common Stock purchased in such tender or exchange offer; OS_0 = the number of shares of Common Stock outstanding immediately prior to the Expiration Date (prior to giving effect to the purchase of all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer); OS' = the number of shares of Common Stock outstanding immediately after the Expiration Date (after giving effect to the purchase of all shares of Common Stock accepted for purchase or exchange in such tender or exchange offer); and SP' = the average of the Last Reported Sale Prices of the Common Stock over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date. The increase to the Conversion Rate under this Section 7(e) shall occur at the close of business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the date such tender or exchange offer expires; provided that if the relevant Conversion Date occurs during the ten (10) Trading Days immediately following, and including, the Trading Day next succeeding the Expiration Date of any tender or exchange offer, references to "10" or "10th" in the preceding paragraph shall be deemed replaced with such lesser number of Trading Days as have elapsed between the Expiration Date of such tender or exchange offer and the Conversion Date in determining the Conversion Rate. In addition, if the Trading Day next succeeding the date such tender or exchange offer expires is after the 10th Trading Day immediately preceding, and including,

the date immediately preceding the relevant Conversion Date in respect of a conversion of Notes, references to "10" or "10th" in the preceding paragraph and this paragraph shall be deemed to be replaced, solely in respect of that conversion of Notes, with such lesser number of Trading Days as have elapsed from, and including, the Trading Day next succeeding the Expiration Date to, and including, the last Trading Day immediately preceding the relevant Conversion Date.

In the event that the Company or one of its Subsidiaries is obligated to purchase shares of Common Stock pursuant to any such tender offer or exchange offer, but the Company is, or such Subsidiary is, permanently prevented by applicable law from consummating any such purchases, or all such purchases are rescinded, then the Conversion Rate shall be decreased to be the Conversion Rate that would then be in effect if such tender offer or exchange offer had not been made or had been made only in respect of the purchases that have been consummated.

(f) Notwithstanding anything to the contrary in this Section 7 or any other provision of this Note, if a Conversion Rate adjustment becomes effective on any Ex-Dividend Date, and the Holder that has converted this Note on or after such Ex-Dividend Date and on or prior to the related Record Date would be treated as the record holder of the shares of Common Stock as of the related Optional Conversion Date or Mandatory Conversion Date, as applicable, based on an adjusted Conversion Rate for such Ex-Dividend Date, then, notwithstanding the Conversion Rate adjustment provisions in this Section 7, the Conversion Rate adjustment relating to such Ex-Dividend Date shall not be made for such converting Holder. Instead, the Holder shall be treated as if such Holder were the record owner of the shares of Common Stock on an unadjusted basis and participate in the related dividend, distribution or other event giving rise to such adjustment.

(g) Except as stated herein, the Company shall not adjust the Conversion Rate for the issuance of shares of the Common Stock or any securities convertible into or exchangeable for shares of the Common Stock or the right to purchase shares of the Common Stock or such convertible or exchangeable securities. In no event will the Conversion Rate be adjusted such that the Conversion Price shall be less than the par value per share of Common Stock. Notwithstanding anything in this Section 7 to the contrary, the Company shall not be required to adjust the Conversion Rate unless the adjustment would result in an increase or decrease of at least 1.0% of the applicable Conversion Rate. However, the Company shall carry forward any adjustments that are less than 1% of the Conversion Rate, take such carried-forward adjustments into account in any subsequent adjustment, and make such carried-forward adjustments regardless of whether the aggregate amount of such adjustments is less than 1% on the Optional Conversion Date or Mandatory Conversion Date, as applicable.

(h) In addition to those adjustments required by clauses (a),(b), (c), (d) and (e) of this Section 7, and to the extent permitted by applicable law and subject to the applicable rules of the Nasdaq on which the Common Stock is listed, the Company from time to time may increase the Conversion Rate by any amount for a period of at least 20 Business Days if the Board of Directors of the Company determines in good faith that such increase would be in the Company's best interest. In addition, to the extent permitted by applicable law and subject to the applicable rules of Nasdaq, the Company may (but is not required to) increase the Conversion Rate to avoid or diminish any income tax to holders of Common Stock or rights to purchase Common Stock in connection with a dividend or distribution of shares of Common Stock (or rights to acquire shares of Common Stock) or similar event. Whenever the Conversion Rate is increased pursuant to either of the preceding two sentences, the Company shall deliver to the Holder a notice of the increase at least fifteen (15) days prior to the date the increased Conversion Rate takes effect, and such notice shall state the increased Conversion Rate and the period during which it will be in effect.

(i) Except as stated in this Note, the Company shall not adjust the Conversion Rate for the issuance of shares of Common Stock or any securities convertible into or exchangeable for shares of Common Stock or the right to purchase shares of Common Stock or such convertible or exchangeable securities. For illustrative purposes only and without limiting the generality of the preceding sentence, the Conversion Rate shall not be adjusted:

(A) upon the issuance of any shares of Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Company's securities and the investment of additional optional amounts in shares of Common Stock under any plan;

(B) upon the issuance of any shares of Common Stock or options or rights to purchase those shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Company or any of the Company's Subsidiaries;

(C) upon the issuance of any shares of the Common Stock pursuant to any option, warrant, right or exercisable, exchangeable or convertible security not described in clause (B) of this subsection and outstanding as of the date the Notes were first issued;

(D) upon the repurchase of any shares of Common Stock pursuant to an open market share repurchase program or other buy-back transaction, including structured or derivative transactions, that is not a tender or exchange offer of the nature described in Section 7(e);

(E) solely for a change in the par value (or lack of par value) of the Common Stock; or

(F) for accrued and unpaid interest, if any.

(j) All calculations and other determinations under this Section 7 shall be made by the Company and shall be made to the nearest one-ten thousandth (1/10,000th) of a share.

(k) For purposes of this Section 7, the number of shares of Common Stock at any time outstanding shall not include shares of Common Stock held in the treasury of the Company so long as the Company does not pay any dividend or make any distribution on shares of Common Stock held in the treasury of the Company, but shall include shares of Common Stock issuable in respect of scrip certificates issued in lieu of fractions of shares of Common Stock.

(l) Whenever any provision of this Note requires the Company to calculate the Last Reported Sale Prices over a span of multiple days, the Board of Directors shall make appropriate adjustments (without duplication in respect of any adjustment made pursuant to Section 7) to each to account for any adjustment to the Conversion Rate that becomes effective, or any event requiring an adjustment to the Conversion Rate where the Ex-Dividend Date, of the event occurs, at any time during the period when the Last Reported Sale Prices are to be calculated.

8. Effect of Recapitalizations, Reclassifications and Changes of the Common Stock.

(a) In the case of:

(A) any recapitalization, reclassification or change of the Common Stock (other than changes in par value or resulting from a subdivision or combination),

(B) any consolidation, merger, combination or similar transaction involving the Company,

(C) any sale, lease or other transfer to a third party of all or substantially all of the consolidated assets of the Company and the Company's Subsidiaries, taken as a whole, or

(D) any statutory share exchange,

in each case, as a result of which the Common Stock would be converted into, or exchanged for, stock, other securities, other property or assets (including cash or any combination thereof) (any such event, a "***Share Exchange Event***"), then at and after the effective time of such Share Exchange Event, the right to convert each $1,000 of principal amount of this Note shall be changed into a right to convert such amount of principal amount of this Note into the kind and amount of shares of stock, other securities or other property or assets (including cash or any combination thereof) that a holder of a number of shares of Common Stock equal to the Conversion Rate immediately prior to such Share Exchange Event would have owned or been entitled to receive (the "***Reference Property***," with each "***unit of Reference Property***" meaning the kind and amount of Reference Property that a holder of one share of Common Stock is entitled to receive) upon such Share Exchange Event and, prior to or at the effective time of such Share Exchange Event, the Company or the successor or acquiring Person, as the case may be, shall execute with the Holder a supplemental Note providing for such change in the right to convert each $1,000 of principal amount of this Note; provided, however, that at and after the effective time of the Share Exchange Event (I) any shares of Common Stock that the Company would have been

required to deliver upon conversion of this Note in accordance with Section 4 shall instead be deliverable in the amount and type of Reference Property that a holder of that number of shares of Common Stock would have been entitled to receive in such Share Exchange Event and (II) the Last Reported Sale Price shall be calculated based on the value of a unit of Reference Property.

If the Share Exchange Event causes the Common Stock to be converted into, or exchanged for, the right to receive more than a single type of consideration (determined based in part upon any form of stockholder election), then (i) the Reference Property into which this Note will be convertible shall be deemed to be the weighted average of the types and amounts of consideration actually received by the holders of Common Stock, and (ii) the unit of Reference Property for purposes of the immediately preceding paragraph shall refer to the consideration referred to in clause (i) attributable to one share of Common Stock. If the holders of the Common Stock receive only cash in such Share Exchange Event, then for all conversions for which the relevant Conversion Date occurs after the effective date of such Share Exchange Event (A) the consideration due upon conversion of each $1,000 of principal amount of this Note shall be solely cash in an amount equal to the Conversion Rate in effect on the Conversion Date, multiplied by the price paid per share of Common Stock in such Share Exchange Event and (B) the Company shall satisfy its obligation to effect a conversion of this Note by paying such cash amount to the Holder on the third Business Day immediately following the relevant Conversion Date. The Company shall notify the Holder in writing of such weighted average as soon as reasonably practicable after such determination is made.

If the Reference Property in respect of any Share Exchange Event includes, in whole or in part, shares of common equity, such supplemental Note described in the second immediately preceding paragraph shall provide for anti-dilution and other adjustments that shall be as nearly equivalent as is possible to the adjustments provided for in this Section 8 with respect to the portion of the Reference Property consisting of such common equity. If, in the case of any Share Exchange Event, the Reference Property includes shares of stock, securities or other property or assets (including any combination thereof), other than cash and/or cash equivalents, of a Person other than the Company or the successor or purchasing corporation, as the case may be, in such Share Exchange Event, then such supplemental Note shall also be executed by such other Person, if such other Person is an affiliate of the Company or the successor or acquiring company, and shall contain such additional provisions to protect the interests of the Holder of this Note as the Board of Directors of the Company shall reasonably consider necessary by reason of the foregoing.

(b) None of the foregoing provisions shall affect the right of the Holder to convert this Note into shares of Common Stock, as set forth in Section 4 prior to the effective date of such Share Exchange Event.

(c) The above provisions of this Section 8 shall similarly apply to successive Share Exchange Events.

9. OPTIONAL REDEMPTION.

(a) From time to time during the period beginning on January 31, 2023 and ending the 40th Trading Day immediately before the Maturity Date, the Company may, in its sole discretion, redeem all or a portion of this Note at a cash redemption price (the "***Redemption Price***") equal to 100% of the principal amount of this Note (plus accrued and unpaid interest, if any, to, but excluding, the redemption date) (the "***Optional Redemption***").

(b) In the event of an Optional Redemption, the Company shall at least fifteen (15) days prior to the Redemption Date, deliver or caused to be delivered electronically in accordance with the Applicable Procedures of the Depositary a notice of redemption (the "***Redemption Notice***") to the Holder, informing it (i) that all or a portion of this Note has been called for Optional Redemption; (ii) the amount of the aggregate principal amount of the Note that the Company has elected to redeem; and (iii) the effective date on which such redemption will occur (the "***Redemption Date***").

(c) Notwithstanding the foregoing, the Holder shall be entitled to exercise its Optional Conversion rights with respect to all or a portion of the outstanding principal amount subject to such Optional Redemption at any time prior to 5:00 pm Eastern Time on the Business Day prior to such Redemption Date. An election by the Holder of its Optional Conversion right with respect to any such principal amount subject to such Optional Redemption shall supersede any Optional Redemption with respect to such principal amount as if the Company did not make an election to redeem such principal amount.

(d) Once the Redemption Notice is delivered, Notes called for redemption become due and payable on the Redemption Date and at the Redemption Price. On and after the Redemption Date, unless the Company defaults in the payment of the Redemption Price, interest will cease to accrue on the Notes or portion thereof called for redemption and all rights of Holders with respect to such Notes or portion thereof will terminate except for the right to receive payment of the Redemption Price upon surrender for redemption. Upon surrender in accordance with the Applicable Procedures of the Depositary, such Notes or portions thereof shall be paid at the Redemption Price plus accrued and unpaid interest, if any, to but excluding the Redemption Date. If less than all of the Notes are called for redemption, the Notes or portions thereof that are subject to such redemption shall be chosen in accordance with the Applicable Procedures.

(e) The Company shall be forever released from all of its obligations and liabilities under this Note with respect to the principal amount so redeemed and such principal amount of this Note shall be deemed repaid, in whole or in part, as applicable, and of no further force and effect, and the Depositary shall, make a notation on such Global Note as to the reduction in the principal amount represented thereby.

10. ADDITIONAL COVENANTS OF THE COMPANY.

(a) Reports.

(A) While this Note is outstanding, the Company shall deliver to the Holder, within 15 days after the same are required to be filed with the Securities and Exchange Commission (the "***Commission***"), copies of any documents or reports that the Company is required to file with the Commission pursuant to Section 13 or 15(d) of the Exchange Act (giving effect to any grace period provided by Rule 12b-25 under the Exchange Act (or any successor thereto)). Notwithstanding the foregoing, the Company shall in no event be required to deliver to, or otherwise provide or disclose to, any Holder any information for which the Company is requesting (assuming such request has not been denied), or has received, confidential treatment from the Commission, or any correspondence with the Commission. Any such document or report that the Company files with the Commission via the Commission's EDGAR system (or any successor thereto) shall be deemed to be delivered to the Holder for purposes of this Section 10(a) at the time such documents are filed via the EDGAR system (or such successor).

(B) While this Note is outstanding, at any time that the Company is not subject to Section 13 or 15(d) of the Exchange Act, the Company shall provide to each Holder , the information that would have been required by clause (A) above on the same dates as would have been required by clause (A) above.

(b) Indebtedness. While this Note is outstanding, the Company shall not, and shall not permit any of its Subsidiaries, to incur Indebtedness that constitutes Senior Indebtedness in an aggregate principal amount at any time outstanding of more than $10,000,000, which amount may be increased by the amount of any fees, discounts, premiums (including reasonable tender premiums), penalties and expenses that are paid with the proceeds of Senior Indebtedness incurred in compliance with this Section 10(b) in connection with the refinancing of any other Senior Indebtedness that was incurred in compliance with this Section 10(b) (excluding for the purposes of this increase, any Subordinated Indebtedness and Indebtedness not subject to the $10,000,000 limitation as a result of the following proviso); *provided* that this Section 10(b) shall not apply to: (i) Indebtedness of any Person or business that is acquired by the Company or any of its Subsidiaries or merged into or consolidated with the Company or any of its Subsidiaries provided that such Indebtedness was not incurred in contemplation of such acquisition, merger or consolidation; (ii) any guarantee by the Company or any Guarantor of Indebtedness of the Company or any Guarantor so long as the incurrence of Indebtedness is permitted by this Section 10(b), and (iii) Indebtedness, the net proceeds of which, are used to refund, replace or refinance any Indebtedness permitted to be incurred pursuant to clause (i) of this Section 10(b) provided that there is no increase in the principal amount thereof (except by an amount equal to fees, discounts, premiums (including reasonable tender premiums), penalties and expenses). The Company will at all times while this Note is outstanding, cause the Outstanding Amount under this Note to be designated as "Senior Debt" (or any other defined term having a similar purpose) within the meaning of any agreements governing any Subordinated Indebtedness of the Company.

(c) Restricted Payments. While this Note is outstanding, the Company shall not, and shall not permit any of its Subsidiaries to, directly or indirectly:

(A) declare or pay any dividend or make any other payment or distribution on account of the Company's or any of its Subsidiaries' Capital Stock (including, without limitation, any payment in connection with any merger or consolidation involving the Company or any of its Subsidiaries) or to the direct or indirect holders of the Company's or any of its Subsidiaries' Capital Stock in their capacity as such (other than dividends or distributions payable in Capital Stock (other than Disqualified Capital Stock) of the Company or to the Company or a Subsidiary of the Company);

(B) purchase, redeem or otherwise acquire or retire for value (including, without limitation, in connection with any merger or consolidation involving the Company) any Capital Stock of the Company or any direct or indirect parent of the Company;

(C) purchase, redeem, defease or otherwise acquire or retire for value, prior to scheduled maturity, scheduled repayment or scheduled sinking fund payment, any Indebtedness of the Company that is contractually subordinated in right of payment to the Notes, except (i) from the Company or a Subsidiary of the Company or (ii) the purchase, redemption, defeasance or other acquisition or retirement of any such Indebtedness made in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of such purchase, redemption, defeasance or other acquisition or retirement; or

(D) make any Restricted Investment;

(all such payments and other actions set forth in clauses (A) through (D) above being collectively referred to as "***Restricted Payments***").

Notwithstanding the foregoing, the preceding provisions shall not prohibit:

(i) the payment of any dividend or other distribution within 60 days after the date of declaration thereof, if at the date of declaration such payment would have complied with the provisions of this Note;

(ii) so long as no Event of Default has occurred and is continuing, the repurchase, redemption or other acquisition or retirement for value of Capital Stock of the Company or any Subsidiary of the Company held by any present or former employee, director, officer or consultant (or the estate, heirs, family members, spouse, former spouse, domestic partner or former domestic partner of any of the foregoing) of the Company or any of its Subsidiaries pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement (and any successor plans and arrangements thereto) (including, for the avoidance of doubt, any principal and interest payable on any notes issued by the Company in connection with any such repurchase, retirement or other acquisition), or any stock subscription or shareholder agreement; provided that the aggregate amount of Restricted Payments made under this clause (ii) shall not exceed in any calendar year $10.0 million (with unused amounts in any fiscal year being carried over to succeeding fiscal years); provided, further that such amount in any calendar year shall be increased by an amount not to exceed (A) the cash proceeds from the sale of Capital Stock of the Company and, to the extent contributed to the Company, Capital Stock of any parent entity, in each case to current or former employees, directors or consultants of the Company, any parent entity or any of the Company's Subsidiaries that occurs after the Issuance Date plus (B) the cash proceeds of key man life insurance policies received by the Company, its Subsidiaries and to the extent contributed to the Company, any parent entity or the Company after the Issuance Date; less (C) the amount of any Restricted Payments made in any prior calendar year pursuant to clauses (A) and (B) of this clause (ii);

(iii) the payment of any dividend or any other payment or distribution by a Subsidiary of the Company to the holders of its Capital Stock of any class on a pro rata basis to the holders of such class;

(iv) payments to holders of Capital Stock (or to the holders of Indebtedness that is convertible into or exchangeable for Capital Stock upon such conversion or exchange) in lieu of the issuance of fractional shares;

(v) repurchases of Capital Stock deemed to occur in connection with the exercise (including by cashless exercise) or vesting of stock options or similar instruments, including to the extent necessary to pay withholding or similar taxes related to such exercise or vesting of stock options or similar instruments;

(vi) Restricted Payments paid solely in Capital Stock (other than Disqualified Capital Stock) of the Company;

(vii) (a) Restricted Payments made on or about the Issuance Date in connection with the Transaction and (b) any Restricted Payments pursuant to the Repurchase Agreements in effect on the Issuance Date;

(viii) the acquisition, redemption or retirement of Capital Stock in exchange for, or out of the proceeds of the substantially concurrent issuance of, Capital Stock of the Company;

(ix) the purchase, repurchase, redemption, defeasance or other acquisition or retirement of Subordinated Indebtedness of the Company made by exchange for, or out of the proceeds of the substantially concurrent sale of, new Indebtedness of the Company, so long as:

(1) the principal amount (or accreted value, if applicable) of such new Indebtedness does not exceed the principal amount of (or accreted value, if applicable), plus any accrued and unpaid interest on, the Subordinated Indebtedness being so purchased, repurchased, redeemed, defeased, acquired or retired for value, plus the amount of any premium required to be paid under the terms of the instrument governing the Subordinated Indebtedness being so purchased, repurchased, redeemed, defeased, acquired or retired and any tender premium and any costs, fees and expenses incurred in connection therewith;

(2) such new Indebtedness is subordinated to the Notes at least to the same extent as such Subordinated Indebtedness so purchased, repurchased, redeemed, defeased, acquired or retired for value;

(3) such new Indebtedness has a final scheduled maturity date equal to or later than the final scheduled maturity date of the Subordinated Indebtedness being so purchased, repurchased, redeemed, defeased, acquired or retired; and

(4) such new Indebtedness has a weighted average life to maturity equal to or greater than the remaining weighted average life to maturity of the Subordinated Indebtedness being so purchased, repurchased, redeemed, defeased, acquired or retired;

(x) repurchases or retirement for value of Capital Stock deemed to occur upon exercise of stock options or warrants if such Capital Stock represents a portion of the exercise price of such options or warrants; and

(xi) other Restricted Payments in an aggregate amount taken together with all other Restricted Payments made pursuant to this clause (xi) not to exceed $5 million.

The amount of all Restricted Payments (other than cash) shall be the fair market value (determined, for purposes of this Section 10(c)) by the Company in good faith.

(d) Liens. While this Note is outstanding, the Company shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, create, incur, assume or suffer to exist any Lien (other than Permitted Liens) on any assets or property of the Company or its Subsidiaries that secures obligations under Indebtedness, unless (i) in the case of Liens securing Subordinated Indebtedness, this Note is secured by a Lien on such assets and properties that is senior in priority to such Liens and (ii) in all other cases, this Note is equally and ratably secured by a Lien on such assets and properties.

(e) Asset Sales. The Company will not, and will not permit any of its Subsidiaries to, consummate an Asset Sale unless:

(A) the Company (or such Subsidiary, as the case may be) receives consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise) at the time of the Asset Sale at least equal to the fair market value (as determined at the time of contractually agreeing to such Asset Sale), as determined in good faith by the Company, of the assets or Common Stock issued or sold or otherwise disposed of; and

(B) at least 75% of the consideration received in the Asset Sale by the Company or such Subsidiary is in the form of cash or Cash Equivalents.

For purposes of clause (B) above, the amount of (i) any liabilities (as shown on the Company's or the applicable Subsidiary's most recent balance sheet or in the notes thereto or, if incurred or accrued subsequent to the date of such balance sheet, such liabilities that would have been reflected on the Company's consolidated balance sheet or in the footnotes thereto if such incurrence or accrual had taken place on or prior to the date of such balance sheet, as determined in good faith by the Company) of the Company or any Subsidiary (other than liabilities that are by their terms subordinated to the Notes) that are assumed by the transferee of any such assets and from which the Company and all Subsidiaries have been validly released by all creditors in writing, (ii) any securities received by the Company or such Subsidiary from such transferee that are converted by the Company or Subsidiary into cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received) within 180 days following the closing of such Asset Sale, and (iii) any Designated Non-Cash Consideration received by the Company or any of its Subsidiaries in such Asset Sale having an aggregate fair market value (as determined in good faith by the Board of Directors of the Company), taken together with all other Designated Non-Cash Consideration received pursuant to this clause (iii) that is at that time outstanding, not to exceed $2.5 million (with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received without giving effect to subsequent changes in value), shall be deemed to be cash for purposes of this paragraph and for no other reason.

Within 365 days after the receipt of any Net Proceeds from an Asset Sale, the Company (or, if applicable, the Subsidiary) may apply those Net Proceeds at its option:

(1) to reduce obligations under other Indebtedness of the Company that ranks *pari passu* in right of payment with this Note (provided that if the Company shall so reduce obligations under Indebtedness that rank *pari passu* in right of payment with this Note (other than secured Indebtedness), it will equally and ratably reduce obligations under this Note by making, or causing the Company to make, an offer to purchase (in accordance with the procedures set forth below for an Asset Sale Offer (as defined below) to all Holders of this Note and any other Notes issued pursuant to the Purchase Agreement at a price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, on the *pro rata* principal amount of this Note and all other Notes issued pursuant to the Purchase Agreement), in each case, other than Indebtedness owed to the Company or an Affiliate of the Company;

(2) solely to the extent the assets disposed of in such Asset Sale were property securing Indebtedness permitted to be incurred under Section 10(b), to reduce obligations under such secured Indebtedness (and if such Indebtedness is revolving in nature, to correspondingly reduce commitments thereunder);

(3) to make (i) an investment in any one or more businesses; *provided* that such investment in any business is in the form of the acquisition of Capital Stock and results in the Company or a Subsidiary owning an amount of the Capital Stock of such business such that such business constitutes a Subsidiary, (ii) capital expenditures, (iii) general working capital including hiring, compensating and otherwise providing for additional employees of the Company or a Subsidiary, or (iv) an investment in other non-current assets (other than Cash Equivalents, in the case of each of (i), (ii), (iii) and (iv), in each case (x) used or useful in a Permitted Business or (y) to replace the businesses, properties and/or assets that are the subject of such Asset Sale); and/or

(4) any combination of the foregoing.

provided that, in the case of clause (3) above, a binding commitment shall be treated as a permitted application of the Net Proceeds from the date of such commitment so long as the Company, or such other Subsidiary enters into such commitment with the good faith expectation that such Net Proceeds will be applied to satisfy such commitment within 180 days of such commitment (an "***Acceptable Commitment***"); provided further that if any Acceptable Commitment is later cancelled or terminated for any reason before such Net Proceeds are applied, then such Net Proceeds shall constitute Excess Proceeds.

Any Net Proceeds from an Asset Sale not applied or invested in accordance with the preceding paragraph within the time periods set forth above shall constitute "***Excess Proceeds.***" Pending the final application of any Net Proceeds, the Company or the applicable Subsidiary may temporarily reduce revolving credit borrowings or otherwise invest the Net Proceeds in any manner that is not prohibited by this Note.

When the aggregate amount of Excess Proceeds exceeds $15 million, the Company or the applicable Subsidiary will, within twenty (20) Business Days, make an offer (an "***Asset Sale Offer***") to the Holder and all holders of Indebtedness that ranks *pari passu* in right of payment with the Notes (including any Notes issued under the Purchase Agreement) and contains provisions similar to those set forth in this Section 10(e) with respect to offers to purchase with the proceeds of sales of assets to purchase, on a *pro rata* basis, the

maximum principal amount of this Note and such other Indebtedness that ranks *pari passu* in right of payment with this Note that may be purchased out of the Excess Proceeds. The offer price in any Asset Sale Offer will be equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to (but not including) the date of purchase, and will be payable in cash.

If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Company or the applicable Subsidiary may use those Excess Proceeds for any purpose not otherwise prohibited by this Note. If the aggregate principal amount of Notes tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds, the Notes to be purchased will be selected on a *pro rata* basis and in accordance with the Applicable Procedures. Upon completion of each Asset Sale Offer, the amount of Excess Proceeds hereunder will be reset at zero. To the extent Excess Proceeds exceed the outstanding aggregate principal amount of the Notes (and, if required by the terms thereof, all Indebtedness that ranks *pari passu* with the Notes), the Company need only make an Asset Sale Offer up to the outstanding aggregate principal amount of Notes (and any such Indebtedness that ranks *pari passu* with the Notes), and any additional Excess Proceeds will not be subject to this covenant and will be permitted to be used for any purpose otherwise permitted hereunder in the Company's discretion.

Upon the expiration of the period for which the Asset Sale Offer remains open (the "***Offer Period***"), the Company shall cancel this Note or portions thereof that have been properly tendered to and are to be accepted by the Company in accordance with the procedures of the Depositary. On the date of purchase, the Company shall deliver payment to each tendering Holder in the amount of the purchase price in accordance with the procedures of the Depositary.

Holders electing to have a Note purchased shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to this Note as Schedule 1, duly completed, to the Company at the address specified in the notice at least three Business Days prior to the purchase date. A Holder shall be entitled to withdraw its election if the Company receives not later than one Business Day prior to the purchase date, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note which was delivered by the Holder for purchase and a statement that such Holder is withdrawing his election to have such Note purchased. If at the end of the Offer Period more Notes are tendered pursuant to an Asset Sale Offer than the Company is required to purchase, selection of such Notes for purchase shall be made by the Company, on a pro rata basis, by lot or by such other method as the Company shall deem fair and appropriate (and in such manner as complies with applicable legal requirements). Upon the purchase of an interest in this Global Note, the Company or the Agent at the direction of the Company by Company Order, shall make a notation on such Global Note as to the reduction in the principal amount represented thereby.

Notices of an Asset Sale Offer shall be delivered in accordance with the applicable procedures of DTC. If any Note is to be purchased in part only, any notice of purchase that relates to such Note shall state the portion of the principal amount thereof that is to be purchased. The Asset Sale Offer shall remain open for a period of at least 20 Business Days following its commencement. If the date of purchase is on or after a Regular Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest, up to but excluding the date of purchase, shall be paid to the Person in whose name a Note is registered at the close of business on such Regular Record Date, and no additional interest shall be payable to a Holder who tender Notes pursuant to the Asset Sale Offer.

A new Note in principal amount equal to the unpurchased portion of any Note purchased in part shall be issued in the name of the Holder thereof upon cancellation of the original Note. On and after the purchase date, unless the Company defaults in payment of the purchase price, interest shall cease to accrue on the Note or portion thereof purchased.

The Company or the applicable Subsidiary will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with each repurchase of Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with this Section 10(e), the Company or the applicable Subsidiary will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 10(e) by virtue of such conflict.

(f) Transactions with Affiliates. While this Note is outstanding, the Company will not, and will not permit any of its Subsidiaries to, enter into any transaction, including any purchase, sale, lease or exchange of property, the rendering of any service or the payment of any management, advisory or similar fees, with any Affiliate (other than the Company and its Subsidiaries or any entity that becomes a Subsidiary as a result of such transaction) involving an aggregate consideration in excess of $1.0 million unless such transaction is (i) otherwise permitted under this Note; (ii) in the ordinary course of business of the Company relevant Subsidiary of the Company or (iii) upon fair and reasonable terms no less favorable to the Company and the relevant Subsidiary of the Company, than it would obtain in a comparable arm's length transaction with a Person that is not an Affiliate; *provided* that the following transactions shall not be subject to this Section 10(f): (A) customary fees paid to non-officer directors of the Company; (B) employment agreements, employee benefit plans, indemnification provisions, equity incentive plans and other similar compensatory arrangements entered into by Company and its Subsidiaries with employees, consultants, officers and directors of the Company and its Subsidiaries, including reimbursement of expenses, in the ordinary course of business; (C) Restricted Payments permitted pursuant to Section 10(c) and Permitted Investments; and (iv) any agreement or payment entered into or pursuant to or in connection with the Transaction, the transactions contemplated by the Purchase Agreement or otherwise in effect on the Issuance Date and, in each case, any amendment, extension, modification thereto so long as such amendment, extension or modification is not, in the good faith judgment of the Company, disadvantageous in any material respect to the Holder, taken as a whole.

(g) Consolidation, Merger and Sale of Assets.

(A) While this Note is outstanding, subject to the provisions of clause (B) below, the Company shall not consolidate with, merge with or into, or sell, convey, transfer or lease all or substantially all of the consolidated assets of the Company and its Subsidiaries, taken as a whole, to another Person, unless (i) the resulting, surviving or transferee Person (the "***Successor Company***"), if not the Company, shall be a corporation organized and existing under the laws of the United States of America, any State thereof or the District of Columbia, and the Successor Company (if not the Company) shall expressly assume all of the obligations of the Company under this Note by executing a form of joinder agreement in a form acceptable to the Company and the Agent; and (ii) immediately after giving effect to such transaction, no Default or Event of Default shall have occurred and be continuing under this Note.

(B) In case of any such consolidation, merger, sale, conveyance, transfer or lease and upon the assumption by the Successor Company (if other than the Company) of the due and punctual payment of the principal of and accrued and unpaid interest, if any, on this Note, the due and punctual delivery and/or payment, as the case may be, of any consideration due upon conversion of this Note and the due and punctual performance of all of the covenants and conditions of this Note to be performed by the Company, such Successor Company (if not the Company) shall succeed to and, except in the case of a lease of all or substantially all of the consolidated assets of the Company and the Company's Subsidiaries, taken as a whole, shall be substituted for the Company, with the same effect as if it had been named herein as the party of the first part, and the Company shall be discharged from its obligations under this Note (except in the case of a lease of all or substantially all of the consolidated assets of the Company and the Company's Subsidiaries, taken as a whole). In the event of any such consolidation, merger, sale, conveyance or transfer (but not in the case of a lease), upon compliance with this Section 10(g) the Person named as the "**Company**" in this Note (or any successor that shall thereafter have become such in the manner prescribed in this Section 10(g)) may be dissolved, wound up and liquidated at any time thereafter and, except in the case of a lease, such Person shall be released from its liabilities as obligor and maker of this Note and from its obligations under this Note.

(h) Maintenance of Corporate Existence. Subject to Section 10(g) and Section 3 of the Notation of Guarantee, while the Note is outstanding, the Company and the Guarantor, shall do or cause to be done, at its own cost and expense, all things necessary to preserve and keep in full force and effect its corporate existence in accordance with its organizational documents (as the same may be amended from time to time).

(i) Insurance. While this Note is outstanding, the Company and its Subsidiaries maintain with financially sound and reputable insurance companies (as determined by the Company in good faith) insurance in such amounts and against such risks as are customarily maintained by companies in the same or similar businesses operating in the same or similar locations.

11. EVENTS OF DEFAULT.

(a) Upon the occurrence and during the continuance of any Event of Default, the Agent, with the written consent of the Requisite Holders, or the Requisite Holders may exercise any right, power or remedy granted to the Holders pursuant to the Notes or otherwise permitted by law (either by suit in equity or by action at law, or both), including, for clarity, the right of acceleration as set forth in Section 12 hereof. The Agent shall refrain from any act or the taking of any action in connection with the Notes until the Agent shall have received written instructions in respect thereof from the Requisite Holders, and, upon receipt of such instructions from such Requisite Holders, the Agent shall be entitled to act or (where so instructed) refrain from acting, or to exercise such power, discretion or authority, in accordance with such instructions, including for the avoidance of doubt refraining from any action that, in its opinion or the opinion of its counsel, may be in violation of the automatic stay under any bankruptcy law.

(b) "***Event of Default***" means the occurrence of any one or more of the following:

(A) default in any payment of interest pursuant to the Notes when due and payable, and the default continues for a period of thirty (30) calendar days;

(B) default in the payment of the outstanding principal amount of the Notes when due and payable (whether on the Maturity Date, upon any required repurchase, upon declaration of acceleration or otherwise);

(C) the Company or the Guarantor defaults in its performance of its covenants contained in this Note or Section 7 (Registration Rights) of the Purchase Agreement, which default, has not been cured within thirty (30) calendar days after the Company's receipt of written notice from the Requisite Holders specifying such default, *provided that* notwithstanding the foregoing, a default in the performance of the covenant contained in Section 10(a) hereof shall only be an Event of Default if such default has not been cured within sixty (60) calendar days after the Company's receipt of written notice from the Requisite Holders specifying such default;

(D) the Company or the Guarantor files any petition or action for relief under any bankruptcy, reorganization, insolvency or moratorium law or any other law for the relief of, or relating to, debtors, now or hereafter in effect, or makes any assignment for the benefit of creditors or takes any corporate action in furtherance of any of the foregoing;

(E) an involuntary petition is filed against the Company of the Guarantor (unless such petition is dismissed or discharged within sixty (60) days) under any bankruptcy statute now or hereafter in effect or a custodian, receiver, trustee, assignee for the benefit of creditors or other similar official is appointed with respect to the Company or the Guarantor or to take possession, custody or control of any property of the Company or the Guarantor;

(F) the Company's or the Guarantor's Board of Directors adopts a resolution for the complete liquidation, dissolution or winding up of the Company or the Guarantor;

(G) (i) the failure by the Company or any Subsidiary to pay any Indebtedness (other than Indebtedness owing to the Company or any of its Subsidiaries) within any applicable grace period after final maturity or (ii) a default by the Company or any Subsidiary of Indebtedness that results in the acceleration of such Indebtedness by the holders thereof because of such default, in the case of each of clauses (i) and (ii), if the total amount of such Indebtedness that is unpaid or accelerated, as applicable, exceeds $5 million;

(H) the Company fails to comply with its obligations to convert the Notes in accordance with the terms of this Note upon exercise of a Holder's Optional Conversion, and such default continues for five (5) Business Days; or

(I) the Company fails to cause the Guarantor to execute and deliver the Joinder Agreement and the Notation of Guarantee as of the Joinder Time pursuant to the Purchase Agreement.

(c) So long as any Notes are outstanding, the Company shall deliver to the Agent and the Holders within five (5) Business Days of any Officer becoming aware of a default of the Company's or the Guarantor's obligations under the Notes or Section 7 (Registration Rights) of the Purchase Agreement, specifying such default. In the event the Company fails to provide such notice within such five Business Day period, the cure periods contained in Section 11(b)(C) shall begin on the fifth Business Day following an Officer

becoming aware of such default as if the Company received written notice from the Requisite Holders of such default on such fifth Business Day.

12. ACCELERATION.

(a) If an Event of Default (other than an Event of Default specified in Section 11(b)(D), 11(b)(E) or 11(b)(F)) occurs and is continuing, upon receipt by the Agent or the Company, as applicable, of written notice from the Requisite Holders, the Agent, on behalf of the Requisite Holders, or the Requisite Holders may declare the principal of and accrued but unpaid interest on the Notes to be due and payable. Upon such a declaration, such principal and accrued but unpaid interest shall be due and payable immediately. If an Event of Default specified in Section 11(b)(D), 11(b)(E) or 11(b)(F) with respect to the Company or the Guarantor occurs, the principal of and interest on the Notes shall ipso facto become and be immediately due and payable without any declaration or other act on the part of the Holders.

(b) The Holder Majority, on behalf of the Holders of the Notes, by written notice to the Company may rescind or cancel any declaration of an existing or past Default or Event of Default and its consequences if such waiver, rescission or cancellation would not conflict with any judgment or decree and if all existing Events of Default have been cured or waived except nonpayment of principal or interest that has become due solely because of acceleration. No such rescission shall affect any subsequent Event of Default or impair any right consequent thereto.

(c) In the event of any Event of Default arising from Section 11(b)(G), such Event of Default and all consequences thereof (excluding, however, any resulting payment default) will be annulled, waived and rescinded, automatically and without any further action by the Holders, if prior to 20 days after such Event of Default arose, the Company delivers notice in writing to the Holders stating that (i) the Indebtedness that is the basis for such Event of Default has been discharged or (ii) that the holders thereof have rescinded or waived the acceleration, notice or action, as the case may be, giving rise to such Event of Default or (iii) the default that is the basis for such Event of Default has been cured and if such Indebtedness was accelerated, such acceleration was rescinded or waived.

13. MISCELLANEOUS.

(a) Table of Contents, Headings, Etc. The table of contents and the titles and headings of the articles and sections of this Note have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

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

(c) Successors and Assigns; Third Party Beneficiaries. Except as provided in Section 10(g), the Company may not assign, by operation of law or otherwise, in whole or in part, any of its rights, interests or obligations under this Note without the prior written consent of all of the Holders.

(d) Transfers. Each Holder acknowledges and agrees that this Note was issued in a transaction not involving any public offering within the meaning of the Securities Act and that the offer and sale of this Note has not been registered under the Securities Act or any other applicable securities laws. Each Holder acknowledges and agrees that this Note may not be offered, resold, transferred, pledged or otherwise disposed of by such Holder absent an effective registration statement under the Securities Act except in compliance with any exemption therefrom. Each Holder acknowledges and agrees that the Notes are subject to transfer restrictions and, as a result of these transfer restrictions, such Holder may not be able to readily offer, resell, transfer, pledge or otherwise dispose of the Notes and may be required to bear the financial risk of an investment in the Notes for an indefinite period of time. Each Holder acknowledges and agrees that it, he or she has been advised to consult legal counsel and tax and accounting advisors prior to making any offer, resale, transfer, pledge or disposition of the Notes.

(e) Governing Law; Jurisdiction. This Note shall be governed by and construed under the laws of the State of New York applicable to agreements made and to be performed in such state. The Company and the Guarantor agree that any suit, action or proceeding against the Company brought by any Holder, the Agent (in any of its capacities hereunder) or the Conversion Agent arising out of or based upon this Note or the Notation of Guarantee may be instituted in the courts of the State of New York sitting in New York County (Borough of Manhattan) (or any appellate court thereof) or of the United States for the Southern District of such State (or any appellate court thereof), and the Company and the Guarantor irrevocably submit to the non-exclusive jurisdiction of such courts in any suit, action or proceeding. The Company and the Guarantor irrevocably waive, to the fullest extent permitted by law, any objection to any suit, action, or proceeding that may be brought in connection with this Note, including such actions, suits or proceedings relating to securities laws of the United States of America or any state thereof, in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought in an inconvenient forum. The Company and the Guarantor agree that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company and the Guarantor and may be enforced in any court to the jurisdiction of which the Company and the Guarantor is subject by a suit upon such judgment.

(f) Counterparts. This Note may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) 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. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

(g) Notices. All notices required or permitted hereunder shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail if sent during normal business hours of the recipient, if not, then on the next business day, (ii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) Business Day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company at Jackson St., Suite 531, Seattle, WA 98104, legal@leafly.com, yoko.miyashita@leafly.com and kimberly.boler@leafly.com, with a copy to Weil, Gotshal & Manges LLP, 201 Redwood Shores Parkway, Redwood Shores, California 94065 or kyle.krpata@weil.com, to the Agent at its Agent's Office, with a copy to Winston & Strawn LLP, 200 Park Avenue, New York, New York 10166 or bpisella@winston.com, and to the Holder in accordance with the Applicable Procedures or at such other address(es) as the Company or Holder may designate by ten (10) days' advance written notice to the other parties hereto.

(h) Modification; Waivers.

(A) No amendment, modification or waiver of any provision of the Notes or Notation of Guarantee consent to departure therefrom shall be effective unless in writing and approved by the Company and the Holder Majority, *except that,* without the consent of any Holder the Company may, when authorized by the resolutions of the Board of Directors of the Company, amend this Note:

(i) to cure any ambiguity, mistake, omission, defect or inconsistency;

(ii) to provide for the assumption by a successor to the obligations of the Company under this Note;

(iii) to add to the covenants or Events of Default of the Company for the benefit of the Holders or surrender any right or power conferred upon the Company;

(iv) to make any change that, as determined by the Board of Directors in good faith, does not materially adversely affect the rights of any Holder;

(v) provide for the appointment of an a gent to facilitate the payment of the outstanding principal amount, interest, if any, Default Interest, if any, Conversion Shares, and Redemption Price, if and when due and payable or issuable, as applicable,

and/or any other administrative functions, if and when deemed desirable by the Company, with such agent to be selected and engaged in the Company's sole discretion;

(vi) comply with the rules of any applicable securities depositary in a manner that does not adversely affect the rights of any Holder;

(vii) increase the Conversion Rate as provided in this Note; or

(viii) to make any amendment to the provisions of the Note relating to the transfer or legending of the Notes; provided, however, that (i) compliance with such amendment would not result in Notes being transferred in violation of the Securities Act, or any applicable securities law and (ii) such amendment does not materially and adversely affect the rights of Holders to transfer Notes.

(B) with the consent (evidenced in a manner satisfactory to the Company) of the Holder Majority, and the Agent (with respect to any amendment that affects the Agent's rights, duties, obligations or immunities), the Company, when authorized by the resolutions of the Board of Directors, at the Company's sole expense, may from time to time and at any time enter into an amendment, modification or waiver to this Note and Notation of Guarantee for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Note and Notation of Guarantee, or of modifying in any manner the rights of the Holders; provided, however, that, without the consent of each Holder of an outstanding Note affected, no such amendment, modification or waiver shall:

(i) reduce the principal amount of Notes whose Holders must consent to an amendment;

(ii) reduce the rate of or extend the stated time for payment of interest, including any Default Interest, on any Note;

(iii) reduce the principal amount of any Notes or extend the Maturity Date of any Note;

(iv) make any change that adversely affects the conversion rights of any Notes other than as expressly permitted or required by this Note;

(v) make any Note payable in a currency, in a form, or at a place of payment, other than that stated in the Note;

(vi) change the ranking or priority of the Notes or, to the extent the Notes are not in book-entry form, the requirement to repurchase or redeem the Notes in accordance with the provisions this Note on a non pro-rata basis (provided that this provision shall not prevent the Company from effecting open market purchases on a non-pro rata basis);

(vii) make any change to this Section 13(h) that requires each Holder's consent or any change to Section 13(c); and

(viii) except as provided in the Notation of Guarantee (as in effect on the Issuance Date or as it may be amended in accordance with the terms of the Notes), release the Guarantor from the Notation of Guarantee.

(C) Holders do not need to approve the particular form of any proposed amendment. It shall be sufficient if such Holders approve the substance thereof. After any amendment becomes effective, the Company shall deliver to the Holders a notice summarizing such amendment. However, the failure to give such notice to the Holders, or any defect in the notice, will not impair or affect the validity of the amendment. Upon the execution of any amendment pursuant to the provisions of this Section 13(h), this Note and the Notation of Guarantee shall be and be deemed to be modified and amended in accordance

therewith and the respective rights, limitation of rights, obligations, duties and immunities under this Note and the Notation of Guarantee of the Company, the Guarantor and the Holders shall thereafter be determined, exercised and enforced hereunder and thereunder subject in all respects to such modifications and amendments and all the terms and conditions of any amendment shall be and be deemed to be part of the terms and conditions of these Notes and the Notation of Guarantee for any and all purposes.

(i) Pari Passu Payments. In the event that the Notes are not in book entry form, the payment of all or any portion of the Outstanding Amount under certificated Notes shall be *pari passu* in right of payment and in all other respects to the other Notes held in book entry form. If any Holder of a certificated Note receives payments in excess of its pro rata share of the Company's payments to all Holders of Notes, then such Holder shall hold in trust all such excess payments for the benefit of the Holders and shall pay such amounts held in trust to such other Holders upon demand by such Holders. For the avoidance of doubt, the provisions of this Section 13(i) shall not limit the Company's ability to effect an open market purchase of any Notes with one or more Holders on a non-pro rata basis.

(j) Payments on Non-Business Days. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day and no interest shall accrue for the intervening period in respect of such Interest Payment Date.

(k) Treatment of Note. To the extent permitted by GAAP and applicable federal income tax law, the Company and the Holder will treat, account and report this Note as debt and not equity for accounting and tax purposes and with respect to any returns filed with federal, state or local tax authorities.

(l) No Shareholder Rights. Nothing contained in this Note shall be construed as conferring upon the Holder or any other person the right to vote or to consent or to receive notice as a shareholder in respect of meetings of shareholders for the election of directors of the Company or any other matters or any rights whatsoever as a shareholder of the Company.

(m) Force Majeure. In no event shall the Agent (in any capacity hereunder) be responsible or liable for any failure or delay in the performance of its obligations under this Global Note arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, epidemics and pandemics, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, unavailability of the Federal Reserve Bank wire or telex system or other wire or other funds transfer systems, or unavailability of any securities clearing system; it being understood that the Agent shall use reasonable efforts that are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

(n) Patriot Act. The Company, the Guarantor and the Holders acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Agent, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each Person or other legal entity that establishes a relationship or opens an account with the Agent. The Company, the Guarantor and the Holders, as applicable and from time to time, agree that they will provide the Agent with such information as it may request in order for the Agent to satisfy the requirements of the U.S.A. Patriot Act.

(o) Concerning the Holders. Each Holder accepting the benefits of this Note acknowledges that it has, independently of the Agent and each other Holder, and based on such Holders's review of the financial information of the Company and the Guarantor and the terms and provisions of this Note (including Annex A hereto, the terms and provisions of which being satisfactory to such Holder), and such other documents, information, and investigations as such Holder has deemed appropriate, made its own credit decision to purchase the Notes. Each Holder also acknowledges that it will, independently of the Agent and each other Holder, and based on such other documents, information, and investigations as it shall deem appropriate at any time, continue to make its own credit decisions as to exercising or not exercising from time to time any rights and privileges available to it under this Note. The Agent has no duty or responsibility, either initially or on a continuing basis, to keep itself informed as to the performance or observance by the Company or the Guarantor of this Note or any other document referred to or provided for herein or to inspect the properties of books of the Company or the Guarantor or to make any such investigation or any such appraisal on behalf of the Holders or to provide any Holder with any credit or other information with respect thereto, whether coming into its possession before the issuance of the Notes by the Company or at any time or times thereafter, and the Agent shall have no responsibility with respect to the accuracy of or the completeness of any information provided to Holders on behalf of the Company, if applicable.

(p) Tax Matters. All payments under this Note shall be subject to any deduction or withholding as required by applicable law. Each Holder of a Note, if reasonably requested by the Company or the Agent (in any capacity hereunder), shall deliver documentation (including appropriate current forms W-9 or W-8) prescribed by applicable law or reasonably requested by the Company or the Agent as will enable the Company or the Agent, as applicable, to determine whether or not and to what extent such Holder is subject to withholding or backup withholding and the Company and the Agent shall be entitled to rely conclusively and without further inquiry on such documentation. Notwithstanding anything to the contrary herein, the Agent (in any capacity hereunder) shall have no duty to prepare or file any Federal or state tax report or return with respect to any funds held or paid pursuant to this Note or any income earned thereon, except for the delivery and filing of tax information reporting forms required to be delivered and filed with the Internal Revenue Service.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Company has executed this **8.00% CONVERTIBLE SENIOR NOTE DUE 2025**.

COMPANY:

MERIDA MERGER CORP. I

By: /s/ Peter Lee
Name: Peter Lee
Title: President

Dated: February 4, 2022

IN WITNESS WHEREOF, the undersigned has executed this **8.00% CONVERTIBLE SENIOR NOTE DUE 2025**.

CONTINENTAL STOCK TRANSFER & TRUST
as Authenticating Agent

By: /s/ Steven Vacante
Name: Steven Vacante
Title: Vice President

Dated: February 4, 2022

ASSIGNMENT FORM

To assign this Note, fill in the form below: (I) or (we) assign and transfer this Note to

_____

(Print or type assignee's name, address and zip code)

_____

(Insert assignee's social security or tax I.D. no.)

and irrevocably appoint _____ Agent to transfer this Note on the books of the Company. The Agent may substitute another to act for him.

Date: _____

Your Signature: _____

Signature Guarantee: _____
(Signature must be guaranteed)

_____
(Sign exactly as your name appears on the face of this Note)

The signature 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 Exchange Act Rule 17Ad-15.

The undersigned hereby certifies that it ☐ is / ☐ is not an Affiliate of the Company and that, to its knowledge the proposed transferee ☐ is / ☐ is not an Affiliate of the Company.

In connection with any transfer or exchange of any of the Notes evidenced by this certificate occurring prior to the date that is one year after the later of the date of the original issuance of such Notes and the last date, if any on which such notes were owned by the Company or any Affiliate of the Company, the undersigned hereby confirms that such Notes are being:

CHECK ONE BOX BELOW:

(1) ☐ acquired for the undersigned's own account, without transfer; or

(2) ☐ transferred to the Company; or

(3) ☐ transferred pursuant to and in compliance with Rule 144A under the Securities Act of 1933, as emended (the "Securities Act"); or

(4) ☐ transferred pursuant to an effective registration statement under the Securities Act; or

(5) ☐ transferred pursuant to another available exemption from the registration requirements of the Securities Act of 1933 as amended.

Unless one of the boxes is checked, the Depositary or Agent will refuse to register any of the Notes evidenced by this certificate in the name of any person other than the registered Holder thereof, *provided however*, that if box (3) or (5) is checked, the Company may require, prior to registering any such transfer of the Notes, in its sole discretion, such legal opinions, certifications and other information as the Company may reasonably request to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933, as amended, such as the exemption provided by Rule 144 under such Act.

Signature: _____

Signature: _____

Signature Guarantee: _____
(Signature must be guaranteed)

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 Exchange Act Rule 17Ad-15.

TO BE COMPLETED BY PURCHASER IF BOX (1) OR (3) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

_____

Dated:

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The following exchanges of a part of this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease (or increase)	Signature of authorized signatory of Agent or DTC

Schedule 1

Option of Holder to Elect Purchase

If you want to elect to have the Notes purchased by the Company pursuant to Section 10(e) of the Note, check the box below:

☐ Section 10(e)

If you want to elect to have only part of the Notes purchased by the Company pursuant to Section 10(e) of the Note, state the amount you elect to have purchased: $_____

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.:

_____

Signature guarantee:

(Signature must be guaranteed by a participant in a recognized
signature guarantee medallion program)

Schedule 2

Notation of Guarantee

[See attached]

Annex A

1. Issue, Description, Execution, Registration and Exchange of Notes

1.1 Form of Notes. This Global Note may be endorsed with or have incorporated in the text thereof such legends or recitals or changes not inconsistent with the provisions of this Note as may be required by the Company, the Agent or the Depositary, or as may be required to comply with any applicable law or any regulation thereunder or with the rules and regulations of any securities exchange or automated quotation system upon which the Notes may be listed or traded or designated for issuance or to conform with any usage with respect thereto, or to indicate any special limitations or restrictions to which any particular Notes are subject.

This Global Note shall represent such principal amount of the outstanding Notes as shall be specified herein and shall represent the aggregate principal amount of outstanding Notes from time to time endorsed thereon. The aggregate principal amount of outstanding Notes represented hereby may from time to time be increased or reduced to reflect redemptions, repurchases, cancellations, conversions, transfers or exchanges permitted hereby. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the amount of outstanding Notes represented thereby shall be made by the Company, the Agent, as applicable, or the Agent, at the direction of the Company by Company Order, in such manner and upon instructions given by the Holder of such Notes in accordance with this Note. Payment of principal (including the Fundamental Change Repurchase Price, if applicable) of, and accrued and unpaid interest on, a Global Note shall be made to the Holder of such Note on the date of payment, unless a Regular Record Date or other means of determining Holders eligible to receive payment is provided for herein.

1.2 Date and Denomination of Notes; Payments of Interest and Defaulted Amounts.

(a) The Notes shall be issuable in registered form without coupons in minimum denominations of $1,000 principal amount and integral multiples in excess thereof. This Global Note shall be dated the date of its authentication and shall bear interest from the date specified on the face of such Global Note, subject to periods where interest stops accruing pursuant to Sections 4(d), 5(a), 6(a) and 9(a) of this Global Note.

(b) The Person in whose name this Global Note is registered at the close of business on any Regular Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date. The principal amount of the Global Note shall be payable by wire transfer of immediately available funds to the account of the Depositary or its nominee. The Company shall pay, or cause a Paying Agent to pay, interest by wire transfer of immediately available funds to the account of the Depositary or its nominee.

1.3 Execution and Delivery of Notes.

(a) This Global Note shall be signed in the name and on behalf of the Company by the manual, facsimile or other electronic signature of one of its Officers.

(b) In case any Officer of the Company who shall have signed any of the Notes shall cease to be such Officer before the Notes so signed shall have been delivered, such Notes nevertheless may be delivered or disposed of as though the person who signed such Notes had not ceased to be such officer of the Company; and any Note may be signed on behalf of the Company by such persons as, at the actual date of the execution of such Note, shall be the Officers of the Company, although at the date of the execution of this Note any such person was not such an Officer.

(c) On the Issuance Date, the Agent shall, upon receipt of a Company Order, authenticate and deliver the Global Note. The Agent may appoint an authenticating agent acceptable to the Company to authenticate the Notes. An authenticating agent may authenticate Notes whenever the Agent may do so. Each reference in this Annex A to authentication by the Agent includes authentication by such authenticating agent. An authenticating agent has the same rights and protections as the Agent to deal with Holders, the Company or an Affiliate of the Company. As of the Issuance Date, the Agent has appointed Continental Stock Transfer & Trust as authenticating agent.

1.4 Exchange and Registration of Transfer of Notes; Restrictions on Transfer; Depositary.

(a) So long as the Notes are eligible for book-entry settlement with the Depositary, this Global Note shall bear the legends included on this Global Note. The transfer and exchange of beneficial interests in this Global Note shall be effected through the Depositary in accordance with this Note (including the restrictions on transfer set forth herein) and the Applicable Procedures.

(b) Every Note that bears or is required under this Section 1.4(b) of this Annex A to bear the Restrictive Legend (together with any Conversion Shares issued upon conversion of the Notes that is required to bear the legend set forth in Section 1.4(c) of this Annex A, collectively, the "***Restricted Securities***") shall be subject to the restrictions on transfer set forth in this Section 1.4(b) of this Annex A (including the legend set forth below), unless such restrictions on transfer shall be eliminated or otherwise waived by written consent of the Company, and the Holder of each such Restricted Security, by such Holder's acceptance thereof, agrees to be bound by all such restrictions on transfer. As used in Sections 1.4(b) and 1.4(c) of this Annex A, the term "transfer" encompasses any sale, pledge, transfer or other disposition whatsoever of any Restricted Security.

This Global Note is required to bear a legend in substantially the following form (the "***Restrictive Legend***") (or any similar legend, not inconsistent with this Note, required by the Depositary for such Global Note):

THIS SECURITY AND THE COMMON STOCK ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE COMMON STOCK ISSUABLE UPON THE CONVERSION HEREOF, IF ANY, MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, ASSIGNED OR PLEDGED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE:

BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

(1) REPRESENTS THAT EITHER IT AND ANY ACCOUNT FOR WHICH IT IS ACTING IS A "QUALIFIED INSTITUTIONAL BUYER" (WITHIN THE MEANING OF RULE 144A UNDER THE ACT) AND THAT IT EXERCISES SOLE INVESTMENT DISCRETION WITH RESPECT TO EACH SUCH ACCOUNT, AND

(2) AGREES FOR THE BENEFIT OF LEAFLY HOLDINGS, INC. (FORMERLY KNOWN AS MERIDA MERGER CORP. I, THE "COMPANY") THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS SECURITY OR ANY BENEFICIAL INTEREST HEREIN PRIOR TO THE DATE THAT IS THE LATER OF (X) ONE YEAR AFTER THE LAST ORIGINAL ISSUE DATE HEREOF OR SUCH SHORTER PERIOD OF TIME AS PERMITTED BY RULE 144 UNDER THE

ACT OR ANY SUCCESSOR PROVISION THERETO AND (Y) SUCH LATER DATE, IF ANY, AS MAY BE REQUIRED BY APPLICABLE LAW, EXCEPT:

(A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF, OR

(B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT AND IS EFFECTIVE AT THE TIME OF SUCH TRANSFER, OR

(C) TO A PERSON THAT YOU REASONABLY BELIEVE TO BE A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE ACT, OR

(D) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE ACT.

PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH CLAUSE (2)(D) ABOVE, THE COMPANY RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED.

Any Note (or security issued in exchange or substitution therefor) (i) as to which such restrictions on transfer shall have expired in accordance with their terms, (ii) that has been transferred pursuant to a registration statement that has become effective or been declared effective under the Securities Act and that continues to be effective at the time of such transfer or (iii) that has been sold pursuant to the exemption from registration provided by Rule 144 or any similar provision then in force under the Securities Act, may, upon compliance with the procedures of the Depositary, be issued without a Restrictive Legend and restricted CUSIP number, it being understood that the Depositary of any Global Note may require a mandatory exchange or other process to cause such Global Note to be identified by an unrestricted CUSIP number in the facilities of such Depositary. Without limiting the generality of any other provision of this Note, the Agent will be entitled to receive an instruction letter from the Company before taking any action with respect to effecting any such mandatory exchange or other process. The Company and the Agent reserve the right to require the delivery of such legal opinions, certifications or other evidence as may reasonably be required in order to determine that any proposed transfer of any Note is being made in compliance with the Securities Act and applicable state securities laws.

The Company shall be entitled to instruct the Agent in writing to so surrender any Global Note as to which any of the conditions set forth in clause (i) through (iii) of the first sentence of the immediately preceding paragraph have been satisfied, and, upon such instruction, the Agent shall so surrender such Global Note for exchange; and any new Global Note so exchanged therefor shall not bear the Restrictive Legend specified in this Section 1.4(b) of this Annex A and shall not be assigned (or deemed assigned) a restricted CUSIP number.

Notwithstanding any other provisions of this Global Note (other than the provisions set forth in this Section 1.4(b) of this Annex A, a Global Note may not be transferred as a whole or in part except by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

The Depositary shall be a clearing agency registered under the Exchange Act. The Company initially appoints The Depository Trust Company to act as Depositary with respect to each Global Note. Initially, each Global Note shall be issued to the Depositary, registered in the name of Cede & Co., as the nominee of the Depositary, and deposited with the Agent or its authenticating agent as custodian for Cede & Co.

If (i) the Depositary notifies the Company at any time that the Depositary is unwilling or unable to continue as depositary for the Global Notes and a successor depositary is not appointed within 90 days, (ii) the Depositary ceases to be registered as a clearing agency under the Exchange Act and a successor depositary is not appointed within 90 days or (iii) an Event of Default with respect to the Notes has occurred and is continuing and a beneficial owner of this Note requests that its beneficial interest herein be issued as a certificated Note, the Company shall execute, and the Agent, upon receipt of an Officer's Certificate and a Company Order for the authentication and delivery of a certificated Note, shall authenticate and deliver (x) in the case of clause (iii), a certificated Note to such beneficial owner in a principal amount equal to the principal amount of such Note corresponding to such beneficial owner's

beneficial interest and (y) in the case of clause (i) or (ii), a certificated Note to each beneficial owner of this Global Notes (or a portion thereof) in an aggregate principal amount equal to the aggregate principal amount of such Global Note in exchange for such Global Note, and upon delivery of this Global Note to the Agent such Global Notes shall be canceled.

Certificated Notes issued in exchange for all or a part of this Global Note pursuant to this Section 1.4(b) of this Annex A shall be registered in such names and in such authorized denominations as the Depositary, pursuant to instructions from its direct or indirect participants or otherwise, or, in the case of clause (iii) of the immediately preceding paragraph, the relevant beneficial owner, shall instruct the Agent. Upon execution and authentication, the Agent shall deliver such certificated Notes to the Persons in whose names such certificated Notes are so registered.

At such time as all interests in this Global Note have been converted, canceled, repurchased or transferred, this Global Note shall be, upon receipt thereof, canceled by the Agent in accordance with standing procedures and existing instructions between the Depositary and the Agent.

Neither the Company nor any other Agent of the Company shall have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Note or maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Neither the Company nor the Agent shall have any responsibility or liability for any act or omission of the Depositary. All notices and communications to be given to the Holders and all payments to be made to Holders in respect of the Notes shall be given or made only to, or upon the order of, the registered Holder(s) (which shall be the Depositary or its nominee in the case of a Global Note).

The rights of beneficial owners in any Global Note shall be exercised only through the Depositary subject to the Applicable Procedures of the Depositary. The Agent may rely and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners.

(c) Any stock certificate representing Common Stock issued upon conversion of the Notes or portion thereof shall bear a legend in substantially the following form (unless such Common Stock has been transferred pursuant to a registration statement that has become or been declared effective under the Securities Act and that continues to be effective at the time of such transfer, or pursuant to the exemption from registration provided by Rule 144 or any similar provision then in force under the Securities Act, or such Common Stock has been issued upon conversion of a Note that has been transferred pursuant to a registration statement that has become or been declared effective under the Securities Act and that continues to be effective at the time of such transfer, or pursuant to the exemption from registration provided by Rule 144 or any similar provision then in force under the Securities Act, or unless otherwise agreed by the Company with written notice thereof to the Stock Transfer Agent or any other transfer Agent for the Common Stock):

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") OR UNDER APPLICABLE STATE SECURITIES LAWS AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, TRANSFERRED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER SAID ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE ACT OR APPLICABLE STATE SECURITIES LAWS.

Any such Common Stock (i) as to which such restrictions on transfer shall have expired in accordance with their terms, (ii) that has been transferred pursuant to a registration statement that has become or been declared effective under the Securities Act and that continues to be effective at the time of such transfer or (iii) that has been sold pursuant to the exemption from registration provided by Rule 144 or any similar provision then in force under the Securities Act, may, upon surrender of the certificates representing such shares of Common Stock for exchange in accordance with the procedures of the transfer Agent for the Common Stock, be exchanged for a new certificate or certificates for a like aggregate number of shares of Common Stock, which shall not bear the restrictive legend required by this Section 1.4(b) of this Annex A.

(d) Any Note or Common Stock issued upon conversion or exchange of the Notes or a portion thereof that is repurchased or owned by the Company or any Affiliate of the Company (or any Person who was an Affiliate of the Company at any time

during the three months immediately preceding) may not be resold by the Company or such Affiliate (or such Person, as the case may be) unless registered under the Securities Act or resold pursuant to an exemption from the registration requirements of the Securities Act in a transaction that results in such Note or Common Stock, as the case may be, no longer being a "restricted security" (as defined under Rule 144).

(e) The Agent shall not have any obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under any Note or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among DTC participants, members or beneficial owners in any Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Note, and to examine the same to determine substantial compliance as to form with the express requirements hereof. The Agent shall not have any responsibility for any actions taken or not taken by DTC.

(f) Each Holder agrees to indemnify the Company and the Agent against any liability that may result from the transfer, exchange or assignment of such Holder's Note in violation of a provision of this Global Note and/or applicable United States federal or state securities laws.

1.5 Cancellation of Certificated Notes Paid, Converted, Etc. The Company shall cause any Notes in certificated form surrendered for the purpose of payment at maturity, repurchase upon a Fundamental Change or Asset Sale Offer, redemption or conversion, if surrendered to any Person that the Company controls other than the Agent, to be surrendered to the Agent for cancellation of that portion of the principal of such Note being repaid, repurchased, redeemed or converted and such portion of the principal of the Note they will no longer be considered outstanding upon their payment at maturity, repurchase, redemption or conversion. All principal portions of certificated Notes delivered to the Agent or Company for cancellation shall be canceled promptly by the Agent. Except as expressly permitted by any of the provisions of this Note, no certificated Notes shall be authenticated in exchange for any Notes surrendered to the Agent or Company for cancellation. The Company or Agent shall dispose of canceled certificated Notes in accordance with its customary procedures. After such cancellation, the Agent, if applicable, shall deliver a certificate of such cancellation to the Company, at the Company's written request in a Company Order. If less than all of the principal amount of the certificated Note is surrendered for cancellation, a replacement certificated Note equal to the remaining outstanding principal amount shall be authenticated and delivered to the applicable Holder. If any Notes in certificated form are transferred or exchanged in accordance with this Section 1 of this Annex A, a replacement certificated Note equal to the remaining outstanding principal amount shall, at the Company's written request in a Company Order, be authenticated and delivered to the applicable Holder.

1.6 CUSIP Numbers. The Company in issuing the Notes may use CUSIP numbers (if then generally in use), and, if so, the Agent shall use CUSIP numbers in all notices issued to Holders as a convenience to such Holders; provided that the Agent shall have no liability for any defect in the CUSIP numbers as they appear on any Note, notice or elsewhere and that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or on such notice and that reliance may be placed only on the other identification numbers printed on the Notes. The Company shall promptly notify the Agent in writing of any change in the CUSIP numbers.

2. Satisfaction and Discharge

The Notes shall, upon request of the Company contained in an Officer's Certificate as to which the Agent may conclusively rely on, cease to be of further effect, and the Agent, at the expense of the Company, shall execute proper instruments reasonably requested by the Company acknowledging satisfaction and discharge of the Notes, when (a) (i) all Notes theretofore authenticated and delivered (other than Notes which have been destroyed, lost or stolen and which have been replaced, paid or converted as provided in Section 1 of this Annex A) have been delivered to the Agent for cancellation; or (ii) after the Notes have (x) become due and payable, whether on the Maturity Date, on any Fundamental Change Repurchase Date or otherwise and/or (y) been converted (and the related consideration due upon conversion has been determined), the Company has deposited with the Agent cash and/or has delivered to Holders shares of Common Stock, as applicable, (in the case of Common Stock, solely to satisfy the accrued and unpaid interest, if any) sufficient, without consideration of reinvestment, to pay all of the outstanding Notes and all other sums due and payable under the Notes by the Company; and (b) the Company has delivered to the Agent an Officer's Certificate, as to which the Agent may conclusively rely on, stating that all conditions precedent herein provided for relating to the satisfaction and discharge of the Notes have been complied with.

3. Maintenance of Office or Agency; Provisions as to Paying Agent.

3.1 The Company will maintain in the contiguous United States an office or agency (which may be an office of the Agent or an affiliate of the Agent) where the Notes may be surrendered for registration of transfer or exchange or for presentation for payment or repurchase ("***Paying Agent***") or for conversion ("***Conversion Agent***") and where notices and demands to or upon the Company in respect of the Notes may be made. The Company will give prompt written notice to the Agent of the location, and any change in the location, of such office or agency. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Agent with the address thereof, such presentations, surrenders, notices and demands may be made at the Agent's Office. The Company may also from time to time designate as co-Paying Agent or co-Conversion Agent one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in the contiguous United States for such purposes. The Company will give prompt written notice to the Agent of any such designation or rescission and of any change in the location of any such other office or agency. The terms "Paying Agent" and "Conversion Agent" include any such additional or other offices or agencies, as applicable.

3.2 The Company hereby initially designates the Agent as the Paying Agent, Conversion Agent and the Agent's Office as a place where Notes may be surrendered for registration of transfer or exchange or for presentation for payment or repurchase (if applicable) or for conversion and where notices and demands to or upon the Company in respect of the Notes may be made; provided that no office of the Agent shall be a place for service of legal process on the Company.

3.3 (a) If the Company shall appoint a Paying Agent other than the Agent, the Company will cause such Paying Agent to execute and deliver an instrument in which such agent shall agree, subject to the provisions of this Section 3.3 of this Annex A:

(i) that it will hold all sums held by it as such agent for the payment of the principal (including the Fundamental Change Repurchase Price) of, and accrued and unpaid interest on, the Notes in trust for the benefit of the Holders; and

(ii) that it will give the Agent prompt written notice of any failure by the Company to make any payment of the principal (including the Fundamental Change Repurchase Price), and accrued and unpaid interest on, the Notes when the same shall be due and payable.

The Company shall, on or before each due date of the principal (including the Fundamental Change Repurchase Price) of, or accrued and unpaid interest on, the Notes, deposit with the Paying Agent a sum sufficient to pay such principal (including the Fundamental Change Repurchase Price) or such accrued and unpaid interest; provided that if such deposit is made on the due date, such deposit must be made in immediately available funds and received by the Paying Agent by 11:00 a.m., New York City time, on such date.

(b) If the Company shall act as its own Paying Agent, it will, on or before each due date of the principal (including the Fundamental Change Repurchase Price) of, and accrued and unpaid interest on, the Notes, set aside, segregate and hold in trust for the benefit of the Holders of the Notes a sum sufficient to pay such principal (including the Fundamental Change Repurchase Price) and accrued and unpaid interest, if any, so becoming due.

(c) Anything in this Section 3.3 of this Annex A to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge of this Note, or for any other reason, pay, cause to be paid or deliver to the Paying Agent hereunder as required by this Section 3.3 of this Annex A, such sums or amounts to be held by the Paying Agent and upon such payment or delivery by the Company to the Paying Agent, the Company shall be released from all further liability but only with respect to such sums or amounts.

(d) Subject to applicable law, any money deposited with the Paying Agent or any Conversion Agent, or any money and shares of Common Stock then held by the Company, in trust for the payment of the principal (including the Fundamental Change Repurchase Price) of, accrued and unpaid interest on and the consideration due upon conversion of the Notes and remaining unclaimed for two years after such principal (including the Fundamental Change Repurchase Price), interest or consideration due upon conversion has become due and payable shall be paid to the Company on written request of an Officer of the Company, or (if then held by the Company) shall be discharged from such account and the Agent shall have no further liability with respect to such funds; and the Holder of such Note shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability

of the Agent with respect to such trust money, and all liability of the Company as trustee with respect to such trust money and shares of Common Stock, shall thereupon cease.

4. Concerning the Agent.

4.1 Duties and Responsibilities of Agent. The Agent undertakes to perform such duties and only such duties as are specifically set forth in this Note, and:

(i) the Agent shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Note and no implied covenants or obligations shall be read into this Note against the Agent; and

(ii) the Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Agent and conforming to the requirements of this Note; but, in the case of any such certificates or opinions that by any provisions hereof are specifically required to be furnished to the Agent, the Agent shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Note (but need not confirm or investigate the accuracy of any mathematical calculations or other facts stated therein);

(b) the Agent shall not be liable for any error of judgment made in good faith by a Officers of the Agent, unless it shall be proved that the Agent was grossly negligent in ascertaining the pertinent facts;

(c) the Agent shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of not less than a majority of the aggregate principal amount of the Notes at the time outstanding, relating to the time, method and place of conducting any proceeding for any remedy available to the Agent, or exercising any trust or power conferred upon the Agent, under this Note;

(d) whether or not therein provided, every provision of this Note relating to the conduct or affecting the liability of, or affording protection to, the Agent shall be subject to the provisions of this Section 4.1 of this Annex A;

(e) the Agent shall not be liable in respect of any payment (as to the correctness of amount, entitlement to receive or any other matters relating to payment) or notice effected by the Company;

(f) if any party fails to deliver a notice relating to an event the fact of which, pursuant to this Note, requires notice to be sent to the Agent, the Agent may conclusively rely on its failure to receive such notice as reason to act as if no such event occurred; and

(g) in the absence of written investment direction from the Company, all cash received by the Agent shall be placed in a non-interest bearing trust account, and in no event shall the Agent be liable for the selection of investments or for investment losses incurred thereon or for losses incurred as a result of the liquidation of any such investment prior to its maturity date or the failure of the party directing such investments prior to its maturity date or the failure of the party directing such investment to provide timely written investment direction, and the Agent shall have no obligation to invest or reinvest any amounts held hereunder in the absence of such written investment direction from the Company.

None of the provisions contained in this Note shall require the Agent to expend or risk its own funds or otherwise incur personal financial liability in the performance of any of its duties or in the exercise of any of its rights or powers.

In the event that the Agent is also acting as Paying Agent or Conversion Agent under this Note, the rights and protections afforded to the Agent pursuant to this Note shall also be afforded to such Paying Agent and Conversion Agent.

No provision of this Note shall be construed to relieve the Agent from liability for its own grossly negligent action, its own grossly negligent failure to act or its own willful misconduct, as determined by a final and nonappealable order of a court of competent jurisdiction.

The permissive rights of the Agent set forth in this Note shall not be construed as duties of the Agent.

None of the Agent, the Conversion Agent or Paying Agent (in each case, if different from the Company) shall have any obligation to undertake any calculation under this Note. Without limiting the generality of the foregoing, the Agent and the Conversion Agent shall not at any time be under any duty or responsibility to any Holder to make any calculations or determine the Conversion Rate (or any adjustment thereto) or whether any facts exist that may require any adjustment (including any increase) of the Conversion Rate, or with respect to the nature or extent or calculation of any such adjustment when made, or with respect to the method employed, or in this Note provided to be employed, in making the same. The Agent and the Conversion Agent shall not be accountable with respect to the validity or value (or the kind or amount) of any shares of Common Stock, or of any securities, property or cash that may at any time be issued or delivered upon the conversion of any Note; and the Agent and the Conversion Agent make no representations with respect thereto. Neither the Agent nor the Conversion Agent shall be responsible for any failure of the Company to issue, transfer or deliver any shares of Common Stock or stock certificates or other securities or property or cash upon the surrender of any Note for the purpose of conversion or to comply with any of the duties, responsibilities or covenants of the Company contained in this Note.

The Company shall be responsible for making all calculations called for under or in connection with the Notes. These calculations include, but are not limited to, determinations of the Last Reported Sale Prices of the Common Stock, accrued interest payable on the Notes and the Conversion Rate of the Notes. The Company shall make all these calculations in good faith and, absent manifest error, such calculations shall be final and binding on Holders. Upon written request, the Company shall provide a schedule of its calculations to each of the Agent and the Conversion Agent, and each of the Agent and Conversion Agent is entitled to rely conclusively upon the accuracy of the Company's calculations without independent verification. The Agent will forward the Company's calculations to any Holder upon the request of that Holder at the sole cost and expense of the Company.

4.2 Reliance on Documents. Except as otherwise provided in Section 4.1 of this Annex A, the Agent may conclusively rely and shall be fully protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, judgment, order, bond, note, coupon or other paper or document believed by it in good faith to be genuine and to have been signed or presented by the proper party or parties.

(a) Any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by an Officer's Certificate (unless other evidence in respect thereof be herein specifically prescribed); and any Board Resolution may be evidenced to the Agent by a copy thereof certified by the Secretary of the Company. Before the Agent acts or refrains from acting, it may require an Officer's Certificate. The Agent shall not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate.

(b) The Agent may consult with counsel and any advice of such counsel shall be full and complete authorization and protection in respect of any action taken or omitted by it hereunder in good faith and in reliance on such advice.

(c) The Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, judgment, bond, debenture or other paper or document, but the Agent, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Agent shall determine in its reasonable judgment to make such further inquiry or investigation, it shall be entitled, at a reasonable time on any Business Day after reasonable notice, to examine the books, records and premises of the Company, personally or by agent or attorney at the expense of the Company and shall incur no liability of any kind by reason of such inquiry or investigation.

(d) The Agent may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, custodians, nominees or attorneys and the Agent shall not be responsible for any misconduct or negligence on the part of any agent, custodian, nominee or attorney appointed by it with due care hereunder, and the permissive rights of the Agent enumerated herein shall not be construed as duties.

(e) The Agent shall not be required to give any bond or surety in respect of the execution of the trusts and powers under this Note.

(f) The Agent may request that the Company deliver an Officer's Certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Note, which Officer's Certificate may be signed by any Person authorized to sign an Officer's Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(g) The Agent shall not be deemed to have notice of any Default or Event of Default (except in the case of a Default or Event of Default in payment of scheduled principal of, premium, if any, or interest on, any Note) unless an Officer of the Agent has actual knowledge thereof or unless written notice of any event which is in fact such a Default or Event of Default (and stating the occurrence of a Default or Event of Default) is actually received by the Agent at the office of the Agent, and such notice references the Notes and states that it is a "Notice of Default".

(h) The Agent shall not be responsible or liable for any action it takes or omits to take in good faith which it reasonably believes to be authorized or within its rights or powers.

(i) The Agent shall not be responsible or liable for any action taken or omitted by it in good faith at the direction of the Requisite Holders as to the time, method and place of conducting any proceedings for any remedy available to the Agent or the exercising of any power conferred by this Note.

(j) Neither the Agent nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the Company, or any of their respective directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Agent shall not be responsible for any inaccuracy in the information obtained from the Company or for any inaccuracy or omission in the records which may result from such information or any failure by the Agent to perform its duties as set forth herein as a result of any inaccuracy or incompleteness.

(k) In no event shall the Agent, its agents or any authenticating agent be responsible or liable for punitive, special, indirect, incidental or any consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Agent, its agents or any authenticating agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

(l) The Agent (a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing (the use of the term "agent" herein with reference to the Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law; rather, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties), and (b) shall not have any duty to take any discretionary action or exercise any discretionary powers.

(m) The Agent shall not have any responsibility or liability for any actions taken or not taken by the Depositary.

4.3 No Responsibility for Recitals, Etc. The recitals contained herein and in the Notes shall be taken as the statements of the Company, and the Agent assumes no responsibility for the correctness of the same. The Agent makes no representations as to the validity or sufficiency of the Notes or other transaction documents relating to the Notes. The Agent shall not be accountable for the use or application by the Company of any Notes or the proceeds of any Notes authenticated and delivered by the Agent in conformity with the provisions of this Note or any money paid to the Company or upon the Company's direction under any provision of this Note. The Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement (including the Purchase Agreement), instrument, or document other than this Note, whether or not an original or a copy of such agreement has been provided to the Agent. The Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any other agreement (including the Purchase Agreement), instrument, or document other than this Note.

4.4 Agent May Own Notes. The Agent (in each case, if other than an Affiliate of the Company), in its individual or any other capacity, may become the owner or pledgee of Notes with the same rights it would have if it were not the Agent.

4.5 Monies and Property to Be Held in Trust. All monies and any property received by the Agent shall, until used or applied as herein provided, be held in trust for the purposes for which they were received. Money and property held by the Agent in trust hereunder need not be segregated from other funds except to the extent required by law. The Agent shall be under no liability for interest on any money received by it hereunder except as may be agreed from time to time by the Company and the Agent.

4.6 Compensation and Expenses of Agent. The Company and the Guarantor, jointly and severally, covenant and agree to pay to the Agent from time to time, and the Agent shall be entitled to, compensation for all services rendered by it hereunder in any capacity (which shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) as mutually agreed to in writing between the Agent and the Company, and the Company and the Guarantor, jointly and severally, will pay or reimburse the Agent upon its request for all reasonable expenses, disbursements and advances incurred or made by the Agent in accordance with any of the provisions of this Note in any capacity hereunder (including the compensation and the reasonable expenses and disbursements of its agents and counsel and of all Persons not regularly in its employ) except any such expense, disbursement or advance as shall have been caused by its gross negligence or willful misconduct as determined by a final order of a court of competent jurisdiction. The Company and the Guarantor, jointly and severally, also covenant and agree to indemnify the Agent in any capacity under this Note and any other document or transaction entered into in connection herewith and its agents and any authenticating agent for, and to hold them harmless against, any loss, claim, damage, liability or expense (including attorneys' fees) incurred without gross negligence or willful misconduct on the part of the Agent, its officers, directors, agents or employees, or such agent or authenticating agent, as the case may be, as determined by a final and nonappealable order of a court of competent jurisdiction, and arising out of or in connection with the acceptance or administration of this Note or in any other capacity hereunder (whether such claims arise by or against the Company, the Guarantor or a third person), including the reasonable costs and expenses of defending themselves against any claim of liability in the premises or enforcing the Company's obligations hereunder (including the enforcement of this Section 4.6 of this Annex A). The obligations of the Company and the Guarantor under this Section 4.6 of this Annex A to compensate or indemnify the Agent and to pay or reimburse the Agent for expenses, disbursements and advances shall be secured by a senior lien to which the Notes are hereby made subordinate on all money or property held or collected by the Agent. The Agent's right to receive payment of any amounts due under this Section 4.6 of this Annex A shall not be subordinate to any other liability or indebtedness of the Company or the Guarantors. The obligation of the Company and the Guarantor under this Section 4.6 of this Annex A shall survive the satisfaction and discharge of this Note, the payment or conversion of the Notes and the earlier resignation or removal of the Agent. The Company and the Guarantor need not pay for any settlement made without its consent, which consent shall not be unreasonably withheld. The indemnification provided in this Section 4.6 of this Annex A shall extend to the officers, directors, agents and employees of the Agent. To the extent that the Company or the Guarantor for any reason fail to indefeasibly pay any amount required under this Section 4.6 of this Annex A to be paid to the Agent in any capacity hereunder, each Holder severally agrees to pay to such Agent such Holder's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Holder's share of the aggregate principal amount of Notes held at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Holder), provided, that such reimbursement by the Holders shall not affect the Company's or the Guarantor's continuing reimbursement obligations with respect thereto. Each Holder hereby authorizes the Agent to set off and apply any and all amounts at any time owing to such Holder under this Note or otherwise payable by the Agent to such Holder from any source against any amount due to the Agent under this Section 4.6 of this Annex A.

Without prejudice to any other rights available to the Agent under applicable law, when the Agent and its agents and any authenticating agent incur expenses or render services after an Event of Default occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any bankruptcy, insolvency or similar laws.

4.7 Officer's Certificate as Evidence. Except as otherwise provided in Section 4.1 of this Annex A, whenever in the administration of the provisions of this Note the Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or omitting any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of gross negligence or willful misconduct on the part of the Agent, be deemed to be conclusively proved and established by an Officer's Certificate delivered to the Agent, and such Officer's Certificate, in the absence of gross negligence or willful misconduct on the part of the Agent, shall be full warrant to the Agent for any action taken or omitted by it under the provisions of this Note upon the faith thereof.

4.8 Resignation or Removal of Agent.

(a) The Agent may at any time resign by giving written notice of such resignation to the Company. Upon receiving such notice of resignation, the Company shall promptly notify all Holders and may, in its sole discretion, appoint a successor agent by written instrument, in duplicate, executed by order of the Board of Directors, one copy of which instrument shall be delivered to the resigning Agent and one copy to the successor agent. If no successor agent shall have been so appointed and have accepted appointment within 30 days after the sending of such notice of resignation to the Company, the resigning Agent may, upon ten Business Days' notice to the Company and the Holders, and at the expense of the Company, petition any court of competent jurisdiction for the appointment of a successor agent, or any Holder who has been a bona fide holder of a Note or Notes for at least six months (or since the date of this Note) may, on behalf of himself or herself and all others similarly situated, petition any such court for the appointment of a successor agent. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor agent.

(b) In case at any time the following shall occur: the Agent shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Agent or of its property shall be appointed, or any public officer shall take charge or control of the Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, then, in either case, the Company may by a Board Resolution remove the Agent and appoint a successor agent by written instrument, in duplicate, executed by order of the Board of Directors, one copy of which instrument shall be delivered to the Agent so removed and one copy to the successor agent, or, any Holder who has been a bona fide holder of a Note or Notes for at least six months (or since the date of this Note) may, on behalf of himself or herself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Agent and the appointment of a successor agent. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Agent and appoint a successor agent.

4.9 Acceptance by Successor Agent. Any successor agent as provided in Section 4.8 of this Annex A shall execute, acknowledge and deliver to the Company and to its predecessor agent an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor agent shall become effective and such successor agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named as Agent herein; but, nevertheless, on the written request of the Company or of the successor agent, the agent ceasing to act shall, upon payment of any amounts then due it pursuant to the provisions of Section 4.6 of this Annex A, execute and deliver an instrument transferring to such successor agent all the rights and powers of the trustee so ceasing to act. Upon request of any such successor agent, the Company shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor agent all such rights and powers. Any agent ceasing to act shall, nevertheless, retain a senior lien to which the Notes are hereby made subordinate on all money or property held or collected by such trustee as such, except for funds held in trust for the benefit of Holders of particular Notes, to secure any amounts then due it pursuant to the provisions of Section 4.6 of this Annex A.

Upon acceptance of appointment by a successor agent as provided in this Section 4.9 of this Annex A, each of the Company and the successor agent, at the written direction and at the expense of the Company shall deliver or cause to be delivered notice of the succession of such agent hereunder to the Holders. Notwithstanding the replacement of the Agent pursuant to Section 4.8, the Company and Guarantor's obligations under Section 4.6 shall continue for the benefit of the predecessor Agent. The predecessor Agent shall have no liability for any action or inaction of any successor Agent.

4.10 Succession by Merger, Etc. Any corporation or other entity into which the Agent may be merged or converted or with which it may be consolidated, or any corporation or other entity resulting from any merger, conversion or consolidation to which the Agent shall be a party, or any corporation or other entity succeeding to all or substantially all of the trust or agency business of the Agent (including the administration of this Note), shall be the successor to the Agent hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto.

In case at the time such successor to the Agent shall succeed to the trusts created by this Notes, any of the Notes shall have been authenticated but not delivered, any such successor to the Agent may adopt the certificate of authentication of any predecessor agent or authenticating agent appointed by such predecessor agent, and deliver such Notes so authenticated; and in case at that time any of the Notes shall not have been authenticated, any successor to the Agent or an authenticating agent appointed by such successor agent

may authenticate such Notes either in the name of any predecessor agent hereunder or in the name of the successor agent; and in all such cases such certificates shall have the full force which it is anywhere in the Notes provided that the certificate of the Agent shall have; provided, however, that the right to adopt the certificate of authentication of any predecessor agent or to authenticate Notes in the name of any predecessor agent shall apply only to its successor or successors by merger, conversion or consolidation.

4.11 Agent's Application for Instructions from the Company. Any application by the Agent for written instructions from the Company (other than with regard to any action proposed to be taken or omitted to be taken by the Agent that affects the rights of the Holders of the Notes under this Note) may, at the option of the Agent, set forth in writing any action proposed to be taken or omitted by the Agent under this Note and the date on and/or after which such action shall be taken or such omission shall be effective. The Agent shall not be liable to the Company for any action taken by, or omission of, the Agent in accordance with a proposal included in such application on or after the date specified in such application (which date shall not be less than three (3) Business Days after the date any officer that the Company has indicated to the Agent should receive such application actually receives such application, unless any such officer shall have consented in writing to any earlier date), unless, prior to taking any such action (or the effective date in the case of any omission), the Agent shall have received written instructions in accordance with this Note in response to such application specifying the action to be taken or omitted.

5. Payments of Notes on Default; Suit Therefor.

5.1 If an Event of Default described in Sections 11(b)(A) or 11(b)(B) of this Global Note shall have occurred and be continuing, the Company shall, upon demand of the Agent, pay to the Agent, for the benefit of the Holders of the Notes, the whole amount then due and payable on the Notes for principal and interest, if any, with interest on any overdue principal and interest, if any, at the rate borne by the Notes at such time plus 2.00% per annum (except for such days that the Notes do not accrue interest pursuant to Sections 6(h), 9(d) and 10(e) of this Global Note), and, in addition thereto, such further amount as shall be sufficient to cover any amounts due to the Agent under Section 4.6 of this Annex A. If the Company shall fail to pay such amounts forthwith upon such demand, the Agent, in its own name, may institute a judicial proceeding for the collection of the sums so due and unpaid, may prosecute such proceeding to judgment or final decree and may enforce the same against the Company or any other obligor upon the Notes and collect the moneys adjudged or decreed to be payable in the manner provided by law out of the property of the Company or any other obligor upon the Notes, wherever situated.

In the event there shall be pending proceedings for the bankruptcy or for the reorganization of the Company or any other obligor on the Notes under Title 11 of the United States Code, or any other applicable law, or in case a receiver, assignee or trustee in bankruptcy or reorganization, liquidator, sequestrator or similar official shall have been appointed for or taken possession of the Company or such other obligor, the property of the Company or such other obligor, or in the event of any other judicial proceedings relative to the Company or such other obligor, or to the creditors or property of the Company or such other obligor, the Agent, irrespective of whether the principal of the Notes shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Agent shall have made any demand pursuant to the provisions of this Section 5.1 of this Annex A, shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount of principal and accrued and unpaid interest, if any, in respect of the Notes, and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents and to take such other actions as it may deem necessary or advisable in order to have the claims of the Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Agent, its agents and counsel) and of the Holders allowed in such judicial proceedings relative to the Company or any other obligor on the Notes, its or their creditors, or its or their property, and to collect and receive any monies or other property payable or deliverable on any such claims, and to distribute the same after the deduction of any amounts due to the Agent under Section 4.6 of this Annex A; and any receiver, assignee or trustee in bankruptcy or reorganization, liquidator, custodian or similar official is hereby authorized by each of the Holders to make such payments to the Agent, as administrative expenses, and, in the event that the Agent shall consent to the making of such payments directly to the Holders, to pay to the Agent any amount due it for reasonable compensation, expenses, advances and disbursements, including agents and counsel fees, and including any other amounts due to the Agent under Section 4.6 of this Annex A, incurred by it up to the date of such distribution. To the extent that such payment of reasonable compensation, expenses, advances and disbursements out of the estate in any such proceedings shall be denied for any reason, payment of the same shall be secured by a lien on, and shall be paid out of, any and all distributions, dividends, monies, securities and other property that the Holders of the Notes may be entitled to receive in such proceedings, whether in liquidation or under any plan of reorganization or arrangement or otherwise.

Nothing herein contained shall be deemed to authorize the Agent to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting such Holder or the rights of any Holder thereof, or to authorize the Agent to vote in respect of the claim of any Holder in any such proceeding.

All rights of action and of asserting claims under any of the Notes, may be enforced by the Agent without the possession of any of the Notes, or the production thereof at any trial or other proceeding relative thereto, and any such suit or proceeding instituted by the Agent shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Agent, its agents and counsel, be for the ratable benefit of the Holders of the Notes.

In any proceedings brought by the Agent (and in any proceedings involving the interpretation of any provision of the Notes to which the Agent shall be a party) the Agent shall be held to represent all the Holders of the Notes, and it shall not be necessary to make any Holders of the Notes parties to any such proceedings.

In case the Agent shall have proceeded to enforce any right under these Notes and such proceedings shall have been discontinued or abandoned because of any waiver pursuant to Section 5.3 of this Annex A or for any other reason or shall have been determined adversely to the Agent, then and in every such case the Company, the Holders and the Agent shall, subject to any determination in such proceeding, be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Company, the Holders and the Agent shall continue as though no such proceeding had been instituted.

5.2 Application of Monies Collected by Agent. Any monies collected by the Agent pursuant to this Article 5 with respect to the Notes shall be applied in the following order, at the date or dates fixed by the Agent for the distribution of such monies, upon presentation of the several Notes, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

First, to the payment of all amounts due the Agent, including its agents and counsel, under Section 4.6 of this Annex A;

Second, in case the principal of the outstanding Notes shall not have become due and be unpaid, to the payment of any interest on, and any cash due upon conversion of, the Notes in default in the order of the date due of the payments of such interest and cash due upon conversion, as the case may be, with interest (to the extent that such interest has been collected by the Agent) payable upon such overdue payments at the rate borne by the Notes at such time plus 2.00% per annum (except for such days that the Notes do not accrue interest pursuant to Sections 6(h), 9(d) and 10(e) of this Global Note), such payments to be made ratably to the Holders based on the aggregate principal amount of Notes held thereby;

Third, in case the principal of the outstanding Notes shall have become due, by declaration or otherwise, and be unpaid to the payment of the whole amount (including, if applicable, the payment of the Fundamental Change Repurchase Price and any cash due upon conversion) then owing and unpaid upon the Notes for principal and interest, if any, with interest on the overdue principal and, to the extent that such interest has been collected by the Agent, upon overdue installments of interest at the rate borne by the Notes at such time plus 2.00% per annum, (except for such days that the Notes do not accrue interest pursuant to Sections 6(h), 9(d) and 10(e) of this Global Note) and in case such monies shall be insufficient to pay in full the whole amounts so due and unpaid upon the Notes, then to the payment of such principal (including, if applicable, the Fundamental Change Repurchase Price and any cash due upon conversion) and interest without preference or priority of principal over interest, or of interest over principal or of any installment of interest over any other installment of interest, or of any Note over any other Note, ratably to the aggregate of such principal (including, if applicable, the Fundamental Change Repurchase Price and any cash due upon conversion) and accrued and unpaid interest, such payments to be made ratably to the Holders based on the aggregate principal amount of Notes held thereby; and

Fourth, to the payment of the remainder, if any, to the Company or as may be directed by a court order.

5.3 Direction of Proceedings and Waiver of Defaults by Holder Majority. The Requisite Holders shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Agent or exercising any trust or power conferred on the Agent with respect to the Notes; provided, however, that (a) such direction shall not be in conflict with any rule of law or with these Notes, and (b) the Agent may take any other action deemed proper by the Agent that is not inconsistent with such direction. The Agent may refuse to follow any direction that it determines is unduly prejudicial to the rights of any other Holder or that would involve the Agent in personal liability or for which it has not received indemnity or security satisfactory to the Agent against

loss, liability or expense (it being understood that the Agent does not have an affirmative duty to determine whether any direction is prejudicial to any Holder). The Holder Majority may on behalf of the Holders of all of the Notes (x) waive any past Default or Event of Default hereunder and its consequences except any continuing defaults relating to (i) a default in the payment of accrued and unpaid interest, if any, on, or the principal (including any Fundamental Change Repurchase Price) of, the Notes when due that has not been cured pursuant to the provisions of Section 11 of this Global Note, (ii) a failure by the Company to pay or deliver, as the case may be, the consideration due upon conversion of the Notes or (iii) a default in respect of a covenant or provision hereof which under Section 13(h) of this Global Note cannot be modified or amended without the consent of each Holder of an outstanding Note affected; and (y) rescind any resulting acceleration of the Notes and its consequences if (i) such rescission would not conflict with any judgment or decree of a court of competent jurisdiction and (ii) all existing Events of Default (other than nonpayment of the principal of, and interest on, the Notes that have become due solely by such acceleration) have been cured or waived. Upon any such waiver the Company, the Agent and the Holders of the Notes shall be restored to their former positions and rights hereunder; but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereon. Whenever any Default or Event of Default hereunder shall have been waived as permitted by this Section 5.3 of this Annex A, said Default or Event of Default shall for all purposes of the Notes be deemed to have been cured and to be not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereon.

6. Concerning the Holders.

6.1 Action by Holders. Whenever in this Note it is provided that the Holders of a specified percentage of the aggregate principal amount of the Notes may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action, the Holders of such specified percentage have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by Holders in person or by agent or proxy appointed in writing, or (b) by the record of the Holders voting in favor thereof at any meeting of Holders duly called and held in accordance with the provisions of Section 7 of this Annex A, or (c) by a combination of such instrument or instruments and any such record of such a meeting of Holders. Whenever the Company or the Agent solicits the taking of any action by the Holders of the Notes, the Company or the Agent may, but shall not be required to, fix in advance of such solicitation, a date as the record date for determining Holders entitled to take such action. The record date if one is selected shall be not more than fifteen days prior to the date of commencement of solicitation of such action.

6.2 Proof of Execution by Holders. Subject to the provisions of Sections 4.1, 4.2 and 7.5 of this Annex A, proof of the execution of any instrument by a Holder or its agent or proxy shall be sufficient if made in accordance with such reasonable rules and regulations as may be prescribed by the Agent or in such manner as shall be satisfactory to the Agent. The holding of Notes shall be proved by the Applicable Procedures of the Depositary. The record of any Holders' meeting shall be proved in the manner provided in Section 7.6 of this Annex A.

6.3 Who Are Deemed Absolute Owners. The Company and the Agent may deem the Person in whose name a Note shall be registered according to the applicable procedures of the Depositary to be, and may treat it as, the absolute owner of such Note (whether or not such Note shall be overdue and notwithstanding any notation of ownership or other writing thereon made by any Person other than the Company) for the purpose of receiving payment of or on account of the principal (including any Fundamental Change Repurchase Price) of and (subject to Section 1.2 of this Annex A) accrued and unpaid interest on such Note, for conversion of such Note and for all other purposes; and neither the Company nor the Agent shall be affected by any notice to the contrary. The sole registered holder of a Global Note shall be the Depositary or its nominee. All such payments or deliveries so made to any Holder for the time being, or upon its order, shall be valid, and, to the extent of the sums or shares of Common Stock so paid or delivered, effectual to satisfy and discharge the liability for monies payable or shares deliverable upon any such Note. Notwithstanding anything to the contrary in the Notes, following an Event of Default, any holder of a beneficial interest in a Global Note may directly enforce against the Company, without the consent, solicitation, proxy, authorization or any other action of the Depositary or any other Person, such holder's right to exchange such beneficial interest for a Note in certificated form in accordance with the provisions of this Note.

6.4 Revocation of Consents; Future Holders Bound. At any time prior to (but not after) the evidencing to the Agent, as provided in Section 6.1 of this Annex A, of the taking of any action by the Holders of the percentage of the aggregate principal amount of the Notes specified in these Notes in connection with such action, any Holder of a Note that is shown by the evidence to be included in the Notes the Holders of which have consented to such action may, by filing written notice with the Company and upon proof of holding as provided in Section 6.2 of this Annex A, revoke such action so far as concerns such Note. Except as aforesaid, any such action taken

by the Holder of any Note shall be conclusive and binding upon such Holder and upon all future Holders and owners of such Note and of any Notes issued in exchange or substitution therefor or upon registration of transfer thereof, irrespective of whether any notation in regard thereto is made upon such Note or any Note issued in exchange or substitution therefor or upon registration of transfer thereof.

7. Holders' Meetings

7.1 Purpose of Meetings. A meeting of Holders may be called at any time and from time to time pursuant to the provisions of this Section 7 of this Annex A for any of the following purposes:

(a) to give any notice to the Company or to the Agent or to give any directions to the Agent permitted under this Note, or to consent to the waiving of any Default or Event of Default hereunder (in each case, as permitted under this Note) and its consequences, or to take any other action authorized to be taken by Holders;

(b) to remove the Agent and nominate a successor agent pursuant to the provisions of Section 4 of this Annex A;

(c) to consent to the execution of modifications to the pursuant to the provisions of Section 13(h) of this Global Note; or

(d) to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the Notes under any other provision of the Notes or under applicable law.

7.2 Call of Meetings by Agent. The Agent may at any time call a meeting of Holders to take any action specified in Section 7.1 of this Annex A, to be held at such time and at such place as the Agent shall determine. Notice of every meeting of the Holders, setting forth the time and the place of such meeting and in general terms the action proposed to be taken at such meeting and the establishment of any record date pursuant to Section 6.1 of this Annex A, shall be delivered to Holders of such Notes. Such notice shall also be delivered to the Company. Such notices shall be delivered not less than 20 nor more than 90 days prior to the date fixed for the meeting.

Any meeting of Holders shall be valid without notice if the Holders of all Notes then outstanding are present in person or by proxy or if notice is waived before or after the meeting by the Holders of all Notes then outstanding, and if the Company and the Agent are either present by duly authorized representatives or have, before or after the meeting, waived notice.

7.3 Call of Meetings by Company or Holders. In case at any time the Company, pursuant to a Board Resolution, or the Requisite Holders, shall have requested the Agent to call a meeting of Holders, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Agent shall not have delivered the notice of such meeting within 20 days after receipt of such request, then the Company or such Holders may determine the time and the place for such meeting and may call such meeting to take any action authorized in Section 7.1 of this Annex A, by delivering notice thereof as provided in Section 7.2 of this Annex A.

7.4 Qualifications for Voting. To be entitled to vote at any meeting of Holders a Person shall (a) be a Holder of one or more Notes on the record date pertaining to such meeting or (b) be a Person appointed by an instrument in writing as proxy by a Holder of one or more Notes on the record date pertaining to such meeting. The only Persons who shall be entitled to be present or to speak at any meeting of Holders shall be the Persons entitled to vote at such meeting and their counsel and any representatives of the Agent and its counsel and any representatives of the Company and its counsel.

7.5 Regulations. Notwithstanding any other provisions of the Notes, the Agent may make such reasonable regulations as it may deem advisable for any meeting of Holders, in regard to proof of the holding of Notes and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit.

The Agent shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Holders as provided in Section 7.3 of this Annex A, in which case the Company or the Holders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the Holders of a majority in aggregate principal amount of the Notes represented at the meeting and entitled to vote at the meeting.

At any meeting of Holders each Holder or proxyholder shall be entitled to one vote for each $1,000 principal amount of Notes held or represented by him or her; *provided*, *however*, that no vote shall be cast or counted at any meeting in respect of any Note challenged as not outstanding and ruled by the chairman of the meeting to be not outstanding. The chairman of the meeting shall have no right to vote other than by virtue of Notes held by it or instruments in writing as aforesaid duly designating it as the proxy to vote on behalf of other Holders. Any meeting of Holders duly called pursuant to the provisions of Sections 7.2 or 7.3 of this Annex A may be adjourned from time to time by the Holders of a majority of the aggregate principal amount of Notes represented at the meeting, whether or not constituting a quorum, and the meeting may be held as so adjourned without further notice.

7.6 Voting. The vote upon any resolution submitted to any meeting of Holders shall be by written ballot on which shall be subscribed the signatures of the Holders or of their representatives by proxy and the outstanding aggregate principal amount of the Notes held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Holders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more Persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was delivered as provided in Section 7.2 of this Annex A. The record shall show the aggregate principal amount of the Notes voting in favor of or against any resolution. The record shall be signed and verified by the affidavits of the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Agent to be preserved by the Agent, the latter to have attached thereto the ballots voted at the meeting.

Any record so signed and verified shall be conclusive evidence of the matters therein stated.

7.7 No Delay of Rights by Meeting. Nothing contained in this Section 7 of this Annex A shall be deemed or construed to authorize or permit, by reason of any call of a meeting of Holders or any rights expressly or impliedly conferred hereunder to make such call, any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Agent or to the Holders under any of the provisions of the Notes.

IN WITNESS WHEREOF, each of the undersigned has caused this Annex A to be duly executed and delivered by its proper and duly authorized officer as of February 4, 2022.

MERIDA MERGER CORP. I

By: /s/ Peter Lee
Name: Peter Lee
Title: President

IN WITNESS WHEREOF, each of the undersigned has caused this Annex A to be duly executed and delivered by its proper and duly authorized officer as of February 4, 2022.

ANKURA TRUST COMPANY, LLC, as Agent

By: /s/ Krista Gulalo
Name: Krista Gulalo
Title: Manging Director

Exhibit 4.5

NOTATION OF GUARANTEE

February 4, 2022

Reference is hereby made to the Note Purchase Agreement dated as of January 11, 2022 (the "***Purchase Agreement***") by and among Merida Merger Sub I, a Delaware corporation (which has been renamed Leafly Holdings, Inc., the "***Company***"), pursuant to which the Company issued on the date hereof its 8.00% Convertible Senior Notes due 2025 (the "***Notes***") to the purchasers party to the Purchase Agreement. Capitalized terms used but not defined herein have the meanings given to them in the Notes.

1. Guarantee.

1.1 For value received, the undersigned Guarantor hereby jointly and severally, fully, unconditionally and irrevocably guarantees (the "***Guarantee***") the Notes and the obligations of the Company thereunder and under the Purchase Agreement, and guarantees to each Holder: (i) the principal of and interest, if any, on all obligations under the Notes and all obligations under the Purchase Agreement, shall be paid in full when due, whether at the Maturity Date, by acceleration, redemption, conversion, purchase or otherwise, together with interest on the overdue principal, if any, and all other obligations of the Company to the Holders thereunder shall be paid in full or performed, all in accordance with the terms hereof and thereof; and (ii) in case of any extension of time of payment or renewal of any Notes or of any such other obligations, the same shall be paid in full when due or performed in accordance with the terms of the extension or renewal, whether at Maturity Date, by acceleration, redemption, conversion, purchase or otherwise. This Guarantee shall be a guarantee of payment and not of collection.

1.2 The Guarantor hereby agrees that its obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of the Guarantor. The validity and enforceability of this Notation of Guarantee shall not be affected by the fact that it is not affixed to any particular Note.

1.3 The Guarantor hereby waives the benefits of diligence, presentment, demand for payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company or any other Person, protest, notice and all demands whatsoever and covenants that the Guarantee of such Guarantor shall not be discharged as to the Notes and the Purchase Agreement except by complete performance of the obligations contained in the Notes, Purchase Agreement and such Guarantee or as provided for in the Notes. The Guarantor hereby agrees that, in the event of a default in payment of principal or interest on the Notes, whether at their Maturity Date, by acceleration, redemption, conversion, purchase or otherwise, legal proceedings may be instituted by the Holders of the Notes directly against the Guarantor to enforce each such Guarantor's Guarantee without first proceeding against the Company. The Guarantor agrees that if, after the occurrence and during the continuance of an Event of Default, the Holders are prevented by applicable law from exercising their respective rights to accelerate the maturity of the Notes, to collect interest on the Notes, or to enforce or exercise any other right or remedy with respect to the Notes, such Guarantor shall pay to the account of the Holders, upon demand therefor, the amount that would otherwise have been due and payable had such rights and remedies been permitted to be exercised by the Holders.

1.4 If any Holder is required by any court or otherwise to return to the Company or the Guarantor, or any custodian, trustee, liquidator or other similar official acting in relation to the Company or the Guarantor, any amount paid by any of them to such Holder, the Guarantee of the Guarantor, to the extent theretofore discharged, shall be reinstated in full force and effect. This Section 1.4 shall remain

effective notwithstanding any contrary action which may be taken by any Holder in reliance upon such amount required to be returned. This Section 1.4 shall survive the termination of this Notation of Guarantee or the Notes.

1.5 The Guarantor further agrees that, as between the Guarantor, on the one hand, and the Holders, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Section 12 of the Notes for the purposes of the Guarantee of such Guarantor, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any acceleration of such obligations as provided in Section 12 of the Notes, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantor for the purpose of the Guarantee of the Guarantor.

1.6 Guarantor agrees that it will not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Guarantor further agrees that, as between the Guarantor, on the one hand, and the Holders, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in the Notes, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations, such obligations (whether or not due and payable) will forthwith become due and payable by the Guarantor for the purpose of this Notation of Guarantee.

2. Limitation of Guarantors' Liability. The Guarantor, and by its acceptance of the Notes and this Notation of Guarantee, each Holder confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of bankruptcy law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law or the provisions of its local law relating to fraudulent transfer or conveyance. To effectuate the foregoing intention, the Holders and Guarantors hereby irrevocably agree that the obligations of such Guarantor under its Guarantee shall be limited to the maximum amount that will not, after giving effect to all other contingent and fixed liabilities of such Guarantor and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under its Guarantee, result in the obligations of such Guarantor under its Guarantee constituting a fraudulent transfer or conveyance.

3. Guarantors May Consolidate, Etc., on Certain Terms.

3.1 Except as otherwise provided in this Section 3 and subject to certain limitations described in this Notation of Guarantee governing the release of the Guarantee upon the sale, disposition or transfer of the Guarantor, the Guarantor may not sell or otherwise dispose of all or substantially all of its assets, or consolidate with or merge with or into (whether or not such Guarantor is the surviving Person) another Person unless:

(a) (i) such Guarantor is the surviving entity; or (y) the Person formed by or surviving any such consolidation or merger (if other than such Guarantor) or to which such sale, assignment, transfer, conveyance, lease or other disposition has been made is a corporation or limited liability company organized or existing under the laws of the United States, any state of the United States or the District of Columbia (such Guarantor or such Person, including the Person to which such sale, assignment, transfer, conveyance, lease or other disposition has been made, as the case may be, being herein called the "***Successor Guarantor***");

(ii) the Successor Guarantor (if other than such Guarantor) assumes all the obligations of such Guarantor under this Notation of Guarantee pursuant to written agreements; and

(iii) immediately after giving effect to such transaction, no Default or Event of Default under the Notes exists;

or

(b) the transaction does not violate Section 10(e) of the Notes.

3.2 In case of any such consolidation, merger, sale or conveyance and upon the assumption by the Successor Guarantor, by such executed documents as reasonably deemed sufficient by the Company, of the Guarantee and the due and punctual performance of all of the covenants and conditions of this Notation of Guarantee and the Notes to be performed by the relevant predecessor Guarantor, such Successor Guarantor shall succeed to and be substituted for such predecessor Guarantor with the same effect as if it had been named herein as a Guarantor. All the Guarantees so issued shall in all respects have the same legal rank and benefit under this Notation of Guarantee and the Notes as the Guarantees theretofore and thereafter issued in accordance with the terms of this Notation of Guarantee and the Form of Global Note as though all such Guarantees had been issued at the date of the execution hereof.

3.3 Notwithstanding the foregoing, this Section 3 will not apply to a sale, assignment, transfer, conveyance, lease or other disposition of assets by a Guarantor to the Company.

4. Release of Guarantee. The Guarantor shall be automatically released and relieved of any obligations under this Guarantee, in the event that:

4.1 the sale, disposition or other transfer (including through merger or consolidation) of all of the Capital Stock (or any sale, disposition or other transfer of Capital Stock following which the Guarantor is no longer a Subsidiary of the Company) or all or substantially all of the assets of the Guarantor if such sale, disposition or other transfer is made in compliance with the provisions of Section 3 of this Notation of Guarantee and the Notes or is made in accordance with the Notes, including making a Fundamental Change Offer if required by the provisions of the Notes;

4.2 upon the merger or consolidation of the Guarantor with and into the Company that is the surviving Person in such merger or consolidation, or upon the liquidation of such Guarantor following the transfer of all of its assets to the Company; or

4.3 if the Company discharges its obligations with respect to the entire aggregate principal amount of the Notes and all other obligations under the Notes and the Purchase Agreement (other than contingent indemnification obligations in which no claim has been asserted as of such date).

5. BENEFITS ACKNOWLEDGED. The Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Notes and that its guarantee and waivers pursuant to this Notation of Guarantee are knowingly made in contemplation of such benefits.

6. Governing Law. THIS NOTATION OF GUARANTEE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. The Guarantor hereby agrees to submit to the jurisdiction of the courts of the State of New York in any action or proceeding arising out of or relating to this Notation of Guarantee and its Guarantee hereunder.

[Signature Page Follows]

IN WITNESS WHEREOF, the Guarantor has duly executed this Notation of Guarantee as of the date first above written.

LEAFLY, LLC

By: /s/ Yoko Miyashita
Name: Yoko Miyashita
Title: Chief Executive Officer

[Signature Page to Notation of Guarantee]

Exhibit 10.1

EXECUTION VERSION

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

THIS AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this "***Agreement***"), dated as of February 4, 2022, is made and entered into by and among (a) Leafly Holdings, Inc., a Delaware corporation (formerly, Merida Merger Corp. I, the "***Company***"), (b) Merida Holdings, LLC, a Delaware limited liability company (the "***Sponsor***" and together with its Permitted Transferees (as defined herein), the "***Sponsor Holders***"), (c) EarlyBirdCapital, Inc. ("***EarlyBirdCapital***" and together with its Permitted Transferees, the "***EarlyBirdCapital Holders***"), and (c) the stockholders of Leafly Holdings, Inc., a Washington corporation, immediately prior to the Effective Time party hereto (such stockholders, and their respective Permitted Transferees, the "***Leafly Holders***"). The Sponsor Holders, the EarlyBirdCapital Holders, the Leafly Holders and any person or entity who hereafter becomes a party to this Agreement pursuant to Section 5.2 of this Agreement, a "***Holder***" and collectively the "***Holders.***"

RECITALS

WHEREAS, the Company and the Sponsor entered into that certain Securities Subscription Agreement, dated as of August 1, 2019 (the "***Founder Shares Purchase Agreement***"), pursuant to which the Sponsor purchased an aggregate of 2,875,000 shares (the "***Founder Shares***") of the Company's common stock, par value $0.0001 per share (the "***Common Stock***"), on November 4, 2019, the Sponsor received a stock dividend of 0.2 shares of Common Stock for each share of Common Stock, and on December 19, 2021, in connection with the expiration of the underwriters' overallotment option, the Sponsor forfeited an aggregate of 199,612 shares of Common Stock, resulting in the Sponsor holding an aggregate of 3,250,388 shares of Common Stock;

WHEREAS, the Company and EarlyBirdCapital entered into that certain Securities Subscription Agreement, dated as of August 1, 2019 (the "***Representative Shares Purchase Agreement***"), pursuant to which the EarlyBirdCapital Holders purchased an aggregate of 100,000 shares of Common Stock (the "***Representative Shares***"), and on November 4, 2019, the EarlyBirdCapital Holders received a stock dividend of 0.2 shares of Common Stock for each share of Common Stock, resulting in the EarlyBirdCapital Holders holding an aggregate of 120,000 shares of Common Stock;

WHEREAS, on November 7, 2019, the Company, the Sponsor and EarlyBirdCapital entered into certain Warrants Purchase Agreements, pursuant to which the Sponsor purchased 3,150,000 warrants (the "***Private Placement Warrants***") and EarlyBirdCapital purchased 600,000 Private Placement Warrants, in a private placement transaction occurring simultaneously with the closing of the Company's initial public offering on November 7, 2019;

WHEREAS, on November 13, 2019, as a result of the partial exercise of the overallotment option granted to the underwriters of the Company's initial public offering, pursuant to the Warrants Purchase Agreements the Sponsor purchased an additional 168,262 Private Placement Warrants and EarlyBirdCapital purchased an additional 32,049 Private Placement Warrants, in private placement transactions;

WHEREAS, on November 4, 2019, the Company, the Sponsor Holders and the EarlyBirdCapital Holders entered into that certain Registration Rights Agreement (the "***Existing Registration Rights Agreement***"), pursuant to which the Company granted the Sponsor Holders and the EarlyBirdCapital Holders certain registration rights with respect to certain securities of the Company;

WHEREAS, upon the closing of the transactions (the "***Transactions***") contemplated by that certain Agreement and Plan of Merger, dated August 9, 2021, by and among the Company, Merida Merger Sub, Inc., a Washington corporation, Merida Merger Sub II, LLC, a Washington limited liability company, and Leafly, LLC, a Washington limited liability company (formerly known as Leafly Holdings, Inc.), the Sponsor shall forfeit, and the Company shall terminate and cancel 13,000 shares of Common Stock on the Closing Date;

WHEREAS, immediately after giving effect to the Transactions, in accordance with the Merger Agreement, the Leafly Holders shall receive shares of Common Stock ("***Merger Shares***");

WHEREAS, the Leafly Holders may receive additional shares of Common Stock (the "***Earn Out Shares***") pursuant to the earn out provisions of the Merger Agreement;

WHEREAS, pursuant to Section 6.7 of the Existing Registration Rights Agreement, the provisions, covenants and conditions set forth therein may be amended or modified upon the written consent of the parties to the Existing Registration Rights Agreement; and

WHEREAS, the Company and the Sponsor Holders desire to amend and restate the Existing Registration Rights Agreement pursuant to Section 6.7 thereof in order to provide the Holders with registration rights with respect to the Registrable Securities on the terms set forth herein.

NOW, THEREFORE, in consideration of the representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 *Definitions*. The terms defined in this Article I shall, for all purposes of this Agreement, have the respective meanings set forth below:

"***Adverse Disclosure***" shall mean any public disclosure of material non-public information, which disclosure, in the good faith judgment of the Chief Executive Officer of the Company or the Board, after consultation with counsel to the Company, (a) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any Misstatement, (b) would not be required to be made at such time if the Registration Statement were not being filed, declared effective or used, as the case may be, and (c) the Company has a bona fide business purpose for not making such information public.

"***Affiliate***" means, with respect to a specified Person, each other Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified; provided, however, that no Holder shall be deemed an Affiliate of any other Holder solely by reason of an investment in, or holding of Common Stock (or securities convertible or exchangeable for share of Common Stock) of, the Company. As used in this definition, "***control***" (including with correlative meanings, "***controlled by***" and "***under common control with***") means possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of voting securities or by contract or other agreement); provided, however, that in no event shall the term "***Affiliate***" include any portfolio company of any Holder or their respective Affiliates (other than the Company).

"***Aggregate Blocking Period***" shall have the meaning given in Section 2.4.

"***Agreement***" shall have the meaning given in the Preamble.

"***Block Trade***" means a registered offering and/or sale of Registrable Securities with a total offering price reasonably expected to exceed $10,000,000 by any Holder on a coordinated or underwritten basis commonly known as a "***block trade***" (whether firm commitment or otherwise) not involving a roadshow or other substantial marketing efforts prior to pricing, including, without limitation, a same day trade, overnight trade or similar transaction.

"***Board***" shall mean the Board of Directors of the Company.

"***Claims***" shall have the meaning given in subsection 4.1.1.

"***Closing Date***" shall mean the date of this Agreement.

"***Commission***" shall mean the Securities and Exchange Commission.

"***Commission Guidance***" means (a) any publicly-available written guidance of the Commission staff, or any comments, requirements or requests of the Commission staff and (b) the Securities Act and the rules and regulations thereunder.

"***Common Stock***" shall have the meaning given in the Recitals hereto.

"***Company***" shall have the meaning given in the Preamble.

"***Company Shelf Takedown Notice***" shall have the meaning given in subsection 2.1.3.

"***Demanding Holder***" shall mean, as applicable, (a) the applicable Holders making a written demand for the Registration of Registrable Securities pursuant to subsection 2.2.1, collectively, or (b) the applicable Holders making a written demand for a Shelf Underwritten Offering of Registrable Securities pursuant to subsection 2.1.3, collectively.

"***Demand Registration***" shall have the meaning given in subsection 2.2.1.

"***EarlyBirdCapital***" shall have the meaning given in the Preamble.

"***EarlyBirdCapital Holders***" shall have the meaning given in the Preamble.

"***Earn Out Shares***" shall have the meaning given in the Recitals hereto.

"***Effectiveness Deadline***" shall have the meaning given in subsection 2.1.1.

"***Exchange Act***" shall mean the Securities Exchange Act of 1934, as it may be amended from time to time.

"***Existing Registration Rights Agreement***" shall have the meaning given in the Recitals hereto.

"***FINRA***" means the Financial Industry Regulatory Authority, Inc. or any successor thereto.

"***Form S-1 Shelf***" shall have the meaning given in subsection 2.1.2.

"***Form S-3 Shelf***" shall have the meaning given in subsection 2.1.2.

"***Founder Shares***" shall have the meaning given in the Recitals hereto.

"***Founder Shares Purchase Agreement***" shall have the meaning given in the Recitals hereto.

"***Leafly Demanding Holders***" shall have the meaning given in subsection 2.1.1.

"***Leafly Holders***" shall have the meaning given in the Preamble.

"***Leafly, Inc.***" shall have the meaning given in the Preamble.

"***Lock-up Period***" shall mean, with respect to the Founder Shares and Merger Shares, the period ending 180 days following the Closing Date.

"***Maximum Number of Securities***" shall have the meaning given in subsection 2.2.4.

"***Misstatement***" shall mean an untrue statement of a material fact or an omission to state a material fact required to be stated therein, or necessary to make the statements therein (in the case of any Prospectus or any preliminary Prospectus, in the light of the circumstances under which they were made) not misleading.

"***Permitted Transferees***" shall mean a person or entity to whom a Sponsor Holder, EarlyBirdCapital Holder or a Leafly Holder of Registrable Securities is permitted to Transfer such Registrable Securities prior to the expiration of the Lock-up Period, the bylaws of the Company as in effect from time to time or any other applicable agreement between such Sponsor Holder, EarlyBirdCapital Holder or such Leafly Holder, as applicable, and the Company.

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

"***Piggyback Registration***" shall have the meaning given in subsection 2.3.1.

"***Private Placement Warrants***" shall have the meaning given in the Recitals hereto.

"***Pro Rata***" shall have the meaning given in subsection 2.2.4.

"***Prospectus***" shall mean the prospectus included in any Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all material incorporated by reference in such prospectus.

"***Registrable Security***" shall mean (a) any outstanding share of Common Stock and Private Placement Warrants of the Company held by a Holder (i) as of the date of this Agreement or (ii) hereafter acquired by a Holder to the extent such shares of Common Stock or Private Placement Warrants are "***restricted securities***" (as defined in Rule 144) or are otherwise held by an "***affiliate***" (as defined in Rule 144) of the Company; (b) any share of Common Stock issued upon the exercise of any Private Placement Warrants; (c) any share of Common Stock issued or issuable as Earn Out Shares to the Leafly Holders including any equity security of the Company issued or issuable pursuant to the Parent Earn Out Plan; and (d) any other equity security of the Company issued or issuable with respect to any such share of Common Stock referred to in the foregoing clauses (a) through (d) by way of a stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization or otherwise; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (i) a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged by the applicable Holder in accordance with such Registration Statement; (ii) such securities shall have been otherwise transferred, new certificates for such securities not bearing (or book entry positions not subject to) a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; or (iv) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

"***Registration***" shall mean a registration, including a Shelf Takedown, effected by preparing and filing a registration statement, Prospectus or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such registration statement becoming effective.

"***Registration Expenses***" shall mean the out-of-pocket expenses of a Registration, including, without limitation, the following:

(a) all registration and filing fees (including fees with respect to filings required to be made with FINRA) and any national securities exchange on which the Common Stock is then listed;

(b) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);

(c) printing, messenger, telephone and delivery expenses;

(d) reasonable fees and disbursements of counsel for the Company;

(e) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration; and

(g) reasonable fees and expenses of one (1) legal counsel (and any local or foreign counsel) selected by (i) in the case of a Demand Registration pursuant to Section 2.2 or a Shelf Underwritten Offering pursuant to Section 2.1, a majority-in-interest of the Demanding Holders initiating a Demand Registration or Shelf Underwritten Offering (including, without limitation, a Block Trade), as applicable, or (ii) in the case of a Registration under Section 2.3 initiated by the Company for its own account or that of a Company stockholder other than pursuant to rights under this Agreement, a majority-in-interest of participating Holders, in the case of (i) and (ii), not to exceed $50,000 without the consent of the Company.

"***Registration Statement***" shall mean any registration statement that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

"***Removed Shares***" shall have the meaning given in Section 2.6.

"***Representative Shares***" shall have the meaning given in the Recitals.

"***Representative Shares Purchase Agreement***" shall have the meaning given in the Recitals.

"***Requesting Holder***" shall have the meaning given in subsection 2.2.

"***Securities Act***" shall mean the Securities Act of 1933, as amended from time to time.

"***Shelf Takedown Notice***" shall have the meaning given in subsection 2.1.3.

"***Shelf Underwritten Offering***" shall have the meaning given in subsection 2.1.3.

"***Sponsor***" shall have the meaning given in the Preamble.

"***Sponsor-EBC Demanding Holders***" shall have the meaning given in subsection 2.1.1.

"***Sponsor Holders***" shall have the meaning given in the Preamble.

"***Sponsor-Leafly Holders***" shall mean the Sponsor Holders together with the Leafly Holders.

"***Transactions***" shall have the meaning given in the Recitals hereto.

"***Transfer***" shall mean the (a) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly, or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security, (b) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (c) public announcement of any intention to effect any transaction specified in clause (a) or (b).

"***Underwriter***" shall mean a securities dealer who purchases any Registrable Securities as principal in an Underwritten Offering and not as part of such dealer's market-making activities.

"***Underwritten Registration***" or "***Underwritten Offering***" shall mean a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting for distribution to the public.

ARTICLE II
REGISTRATIONS

2.1 Shelf Registration.

2.1.1 The Company shall, as soon as reasonably practicable, but in any event within thirty (30) days after the Closing Date (the "***Filing Deadline***"), file a Registration Statement under the Securities Act to permit the public resale of all the Registrable Securities held by the Holders from time to time as permitted by Rule 415 under the Securities Act (or any successor or similar provision adopted by the Commission then in effect) on the terms and conditions specified in this subsection 2.1.1 and shall use its commercially reasonable efforts to cause such Registration Statement to be declared effective as soon as practicable after the filing thereof, but in no event later than sixty (60) days following the Filing Deadline (the "***Effectiveness Deadline***"); provided, that the Effectiveness Deadline shall be extended to ninety (90) days after the Filing Deadline if the Registration Statement is reviewed by, and receives comments from, the Commission. The Registration Statement filed with the Commission pursuant to this subsection 2.1.1 shall be on Form S-3 or, if Form S-3 is not then available to the Company, on Form S-1 or such other form of registration statement as is then available to effect a registration for resale of such Registrable Securities, covering such Registrable Securities, and shall contain a Prospectus in such form as to permit any Holder to sell such Registrable Securities pursuant to Rule 415 under the Securities Act (or any successor or similar provision adopted by the Commission then in effect) beginning on the effective date for such Registration Statement. A Registration Statement filed pursuant to this subsection 2.1.1 shall provide for the resale pursuant to any method or combination of methods legally available to, and requested by, the Holders. The Company shall use its commercially reasonable efforts to cause a Registration Statement filed pursuant to this subsection 2.1.1 to remain effective, and to be supplemented and amended to the extent necessary to ensure that such Registration Statement is available or, if not available, that another Registration Statement is available, for the resale of all the Registrable Securities held by the Holders until all such Registrable Securities have ceased to be Registrable Securities. As soon as practicable following the effective date of a Registration Statement filed pursuant to this subsection 2.1.1, but in any event within three (3) business days of such date, the Company shall notify the Holders of the effectiveness of such Registration Statement. When effective, a Registration Statement filed pursuant to this subsection 2.1.1 (including the documents incorporated therein by reference) will comply as to form in all material respects with all applicable requirements of the Securities Act and the Exchange Act and will 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 not misleading (in the case of any Prospectus contained in such Registration Statement, in the light of the circumstances under which such statement is made).

2.1.2 If the Company files a shelf registration statement on Form S-3 (a "***Form S-3 Shelf***") and thereafter the Company becomes ineligible to use Form S-3 for secondary sales, the Company shall use its commercially reasonable efforts to file a shelf registration on Form S-1 (a "***Form S-1 Shelf***") as promptly as practicable to replace the Form S-3 Shelf and to have the Form S-1 Shelf declared effective as promptly as practicable and to cause such Form S-1 Shelf to remain effective, and to be supplemented and amended to the extent necessary to ensure that such Registration Statement is available or, if not available, that another Registration Statement is available, for the resale of all the Registrable Securities held by the Holders until all such Registrable Securities have ceased to be Registrable Securities. Upon such date as the Company becomes eligible to use Form S-3 for secondary sales or, in the case of a Form S-1 Shelf filed to register the resale of Removed Shares pursuant to Section 2.6 hereof, upon such date as the Company becomes eligible to register all of the Removed Shares for resale on a Form S-3 Shelf pursuant to the Commission Guidance and, if applicable, without a requirement that any of the Sponsor-Leafly Holders be named as an "***underwriter***" therein, the Company shall use its commercially reasonable efforts to file a Form S-3 Shelf as promptly as practicable to replace the applicable Form S-1 Shelf and to have the Form S-3 Shelf declared effective as promptly as practicable and to cause such Form S-3 Shelf to remain effective, and to be supplemented and amended to the extent necessary to ensure that such Registration Statement is available or, if not available, that another Registration Statement is available, for the resale of all the Registrable Securities thereunder held by the applicable Holders until all such Registrable Securities have ceased to be Registrable Securities.

2.1.3 At any time and from time to time following the effectiveness of the shelf registration statement required by subsection 2.1.1, any Holder may request to sell all or a portion of their Registrable Securities in an underwritten offering that is registered pursuant to such shelf registration statement, including a Block Trade (a "***Shelf Underwritten Offering***"), provided that such Holder(s) reasonably expects to sell Registrable Securities yielding aggregate gross proceeds in excess of $10,000,000 from such Shelf Underwritten Offering (the "***Minimum Amount***"). All requests for a Shelf Underwritten Offering shall be made by giving written notice to the Company (the "***Shelf Takedown Notice***"). Each Shelf Takedown Notice shall specify the approximate number of Registrable Securities proposed to be sold in the Shelf Underwritten Offering and the expected price range (net of underwriting discounts and commissions) of such Shelf Underwritten Offering. Promptly after receipt of any Shelf Takedown Notice, the Company shall give written notice of such requested Shelf Underwritten Offering to all other Holders of Registrable Securities (the "***Company Shelf Takedown Notice***") and, subject to the provisions of subsection 2.2.4, shall include in such Shelf Underwritten Offering all Registrable Securities

with respect to which the Company has received written requests for inclusion therein, within five (5) business days after sending the Company Shelf Takedown Notice, or, in the case of a Block Trade, as provided in Section 2.5. The Company shall enter into an underwriting agreement in a form as is customary in Underwritten Offerings of securities by the Company with the managing Underwriter or Underwriters selected by the Holders requesting such Shelf Underwritten Offering (which managing Underwriter or Underwriters shall be subject to approval of the Company, which approval shall not be unreasonably withheld) and shall take all such other reasonable actions as are requested by the managing Underwriter or Underwriters in order to expedite or facilitate the disposition of such Registrable Securities in accordance with the terms of this Agreement. In connection with any Shelf Underwritten Offering contemplated by this subsection 2.1.3, subject to Section 3.3 and Article IV, the underwriting agreement into which each Holder and the Company shall enter shall contain such representations, covenants, indemnities and other rights and obligations as are customary in underwritten offerings of securities by the Company. Notwithstanding any other provision of this Agreement to the contrary, the Sponsor Holders and EarlyBirdCapital Holders, together, on the one hand, and the Leafly Holders, on the other hand, may each demand not more than two (2) Shelf Underwritten Offerings, and the Company shall not be obligated to participate in more than four (4) Shelf Underwritten Offerings, pursuant to this Section 2.1.3 in any twelve (12)-month period.

2.2 Demand Registration.

2.2.1 Request for Registration. Subject to the provisions of subsection 2.2.5 and Sections 2.4 and 3.4 hereof, at any time and from time to time after the date the Closing Date, each of (a) the Sponsor Holders and EarlyBirdCapital Holders of at least a majority in interest of the then-outstanding number of Registrable Securities held by the Sponsor Holders and EarlyBirdCapital Holders (the "***Sponsor-EBC Demanding Holders***") and (b) the Leafly Holders of at least a majority in interest of the then-outstanding number of Registrable Securities held by the Leafly Holders (the "***Leafly Demanding Holders***"), may make a written demand for Registration of all or part of their Registrable Securities, on (i) Form S-1 or (ii) if available, Form S-3, which in the case of either clause (i) or (ii), may be a shelf registration statement filed pursuant to Rule 415 under the Securities Act, which written demand shall describe the amount and type of securities to be included in such Registration and the intended method(s) of distribution thereof (such written demand a "***Demand Registration***"). The Company shall, promptly following the Company's receipt of a Demand Registration, notify, in writing, all other Holders of Registrable Securities of such demand, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder's Registrable Securities in a Registration pursuant to a Demand Registration (each such Holder that includes all or a portion of such Holder's Registrable Securities in such Registration, a "***Requesting Holder***") shall so notify the Company, in writing, within five (5) days after the receipt by the Holder of the notice from the Company. For the avoidance of doubt, to the extent a Requesting Holder also separately possesses Demand Registration rights pursuant to this Section 2.2, but is not the Holder who exercises such Demand Registration rights, the exercise by such Requesting Holder of its rights pursuant to the foregoing sentence shall not count as the exercise by it of one of its Demand Registration rights. Upon receipt by the Company of any such written notification from a Requesting Holder(s) to the Company, subject to subsection 2.2.4 below, such Requesting Holder(s) shall be entitled to have their Registrable Securities included in a Registration pursuant to a Demand Registration and the Company shall use its commercially reasonable efforts to file a registration statement on Form S-1 or Form S-3, as applicable, as soon thereafter as practicable, but not more than forty-five (45) days following the Company's receipt of the Demand Registration, for Registration of all Registrable Securities requested by the Demanding Holders and Requesting Holders pursuant to such Demand Registration. The Company shall not be obligated to effect more than (A) an aggregate of three (3) Registrations pursuant to a Demand Registration initiated by the Sponsor Holders and/or EarlyBirdCapital Holders and (B) an aggregate of six (6) Registrations pursuant to a Demand Registration initiated by the Leafly Holders, in each case under this subsection 2.2 with respect to any or all Registrable Securities; provided, however, that a Registration shall not be counted for such purposes unless a Registration Statement that may be available at such time has become effective and all of the Registrable Securities requested by the Requesting Holders to be registered on behalf of the Demanding Holders and the Requesting Holders in such Registration have been sold, in accordance with Section 3.1 of this Agreement; provided further, that, notwithstanding any other provision of this Agreement to the contrary, the Sponsor Holders and EarlyBirdCapital Holders, on the one hand, and the Leafly Holders, on the other hand, may each demand not more than two (2) Demand Registrations or Shelf Underwritten Offerings, and the Company shall not be obligated to participate in more than four (4) Demand Registrations or Shelf Underwritten Offerings, in any twelve (12)-month period.

2.2.2 Effective Registration. Notwithstanding the provisions of subsection 2.2 above or any other part of this Agreement, a Registration pursuant to a Demand Registration shall not count as a Registration unless and until (a) the Registration Statement filed with the Commission with respect to a Registration pursuant to a Demand Registration has been declared effective by the Commission and (b) the Company has complied with all of its obligations under this Agreement with respect thereto; provided further, that if, after such Registration Statement has been declared effective, an offering of Registrable Securities in a Registration pursuant to a

Demand Registration is subsequently interfered with by any stop order or injunction of the Commission, federal or state court or any other governmental agency the Registration Statement with respect to such Registration shall be deemed not to have been declared effective unless and until (i) such stop order or injunction is removed, rescinded or otherwise terminated and (ii) a majority-in-interest of the Demanding Holders initiating such Demand Registration thereafter affirmatively elect to continue with such Registration and accordingly notify the Company in writing, but in no event later than five (5) days after the removal, rescission or other termination of such stop order or injunction, of such election; provided further, that the Company shall not be obligated or required to file another Registration Statement until the Registration Statement that has been previously filed with respect to a Registration pursuant to a Demand Registration by the same Demanding Holder becomes effective or is subsequently terminated.

2.2.3 Underwritten Offering. Subject to the provisions of subsection 2.2.4 and Sections 2.4 and 3.4 hereof, if a majority-in-interest of the Demanding Holders so advise the Company as part of their Demand Registration that the offering of the Registrable Securities pursuant to such Demand Registration shall be in the form of an Underwritten Offering, then the right of such Demanding Holder or Requesting Holder (if any) to include its Registrable Securities in such Registration shall be conditioned upon such Holder's participation in such Underwritten Offering and the inclusion of such Holder's Registrable Securities in such Underwritten Offering to the extent provided herein. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this subsection 2.2.3, subject to Section 3.3 and Article IV, shall enter into an underwriting agreement in customary form with the Company and the Underwriter(s) selected for such Underwritten Offering by a majority-in-interest of the Demanding Holders initiating the Demand Registration, which managing Underwriter or Underwriters shall be subject to approval of the Company, which approval shall not be unreasonably withheld.

2.2.4 Reduction of Underwritten Offering. If a Demand Registration is to be an Underwritten Offering and the managing Underwriter or Underwriters, in good faith, advises the Company, the Demanding Holders and the Requesting Holders (if any) in writing, in its or their opinion, that the dollar amount or number of Registrable Securities that the Demanding Holders and the Requesting Holders (if any) desire to sell, taken together with all other Common Stock or other equity securities that the Company desires to sell for its own account and the shares of Common Stock, if any, that have been requested to be sold in such Demand Registration pursuant to separate written contractual piggy-back registration rights held by any other stockholders of the Company, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in such Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the "***Maximum Number of Securities***"), then the Company shall include in such Underwritten Offering: (a) first, the Registrable Securities of the Demanding Holders and the Requesting Holders (if any) (pro rata based on the total amount of Registrable Securities held by each such Demanding Holder and Requesting Holder (if any) (such proportion is referred to herein as "***Pro Rata***")) that can be sold without exceeding the Maximum Number of Securities; (b) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (a), the shares of Common Stock or other equity securities that the Company desires to sell for its own account, which can be sold without exceeding the Maximum Number of Securities; and (c) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (a) and (b), the shares of Common Stock or other equity securities of other Persons that the Company is obligated to include in such Demand Registration pursuant to separate written contractual arrangements with such Persons and that can be sold without exceeding the Maximum Number of Securities.

2.2.5 Demand Registration Withdrawal. A Demanding Holder or a Requesting Holder shall have the right to withdraw all or a portion of its Registrable Securities included in a Demand Registration pursuant to subsection 2.2.1 or a Shelf Underwritten Offering pursuant to subsection 2.1.3 for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of its intention to so withdraw at any time prior to (a) in the case of a Demand Registration not involving an Underwritten Offering, the effectiveness of the applicable Registration Statement, or (b) in the case of any Demand Registration involving an Underwritten Offering or any Shelf Underwritten Offering, prior to the filing of the applicable "***red herring***" prospectus or prospectus supplement used for marketing such Underwritten Offering or Shelf Underwritten Offering; provided, however, that upon withdrawal by a majority-in-interest of the Demanding Holders initiating a Demand Registration (or in the case of a Shelf Underwritten Offering, withdrawal of an amount of Registrable Securities included by the Holders in such Shelf Underwritten Offering, in their capacity as Demanding Holders, being less than the Minimum Amount), the Company shall cease all efforts to secure effectiveness of the applicable Registration Statement or complete the Underwritten Offering, as applicable. If withdrawn, such requested Demand Registration or Shelf Underwritten Offering shall constitute a demand for a Demand Registration or Shelf Underwritten Offering for purposes of Section 2.2.1 unless either (i) the Demanding Holders have not previously withdrawn any Demand Registration or (ii) the Demanding Holders reimburse the Company for all Registration Expenses with respect to such Underwritten Shelf Takedown. Notwithstanding anything to

the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Registration pursuant to a Demand Registration or a Shelf Underwritten Offering prior to and including its withdrawal under this subsection 2.2.5 unless the Demanding Holders elect to pay such Registration Expenses pursuant to clause (ii) of this subsection 2.2.5.

2.3 Piggyback Registration.

2.3.1 Piggyback Rights. If the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for its own account or for the account of stockholders of the Company (or by the Company and by the stockholders of the Company including, without limitation, pursuant to Article II hereof), other than a Registration Statement (or any registered offering with respect thereto) (a) filed in connection with any employee stock option or other benefit, (b) for an exchange offer or offering of securities solely to the Company's existing stockholders or pursuant to a Registration Statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act or any successor rule thereto), (c) for an offering of debt that is convertible into equity securities of the Company, (d) filed in connection with an "***at-the-market***" offering or (e) for a dividend reinvestment plan or a rights offering, then the Company shall give written notice of such proposed filing to all of the Holders of Registrable Securities as soon as practicable but not less than ten (10) days (or, in the case of a Block Trade, three (3) business days) before the anticipated filing date of such Registration Statement, which notice shall (i) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution (including whether such registration will be pursuant to a shelf registration statement), and the proposed price and name of the proposed managing Underwriter or Underwriters, if any, in such offering, and (iii) offer to all of the Holders of Registrable Securities (provided that, with respect to the Sponsor Holders and the EarlyBirdCapital Holders, no such notice shall be required to the extent the Registrable Securities of such Holders are included in an effective shelf registration statement in accordance with Section 2.1, if the date the notice is sent to Holders of Registrable Securities is more than three (3) months prior to the expiration of the Lock-Up Period, then the notice is not required to be sent to the Holders of Founder Shares and Merger Shares) the opportunity to register the sale of such number of Registrable Securities as such Holders may request in writing within five (5) days after receipt of such written notice (or in the case of a Block Trade, within one (1) business day) (such Registration a "***Piggyback Registration***"). The Company shall, in good faith, cause such Registrable Securities identified in a Holder's response notice described in the foregoing sentence to be included in such Piggyback Registration and shall use its commercially reasonable efforts to cause the managing Underwriter or Underwriters of a proposed Underwritten Offering, if any, to permit the Registrable Securities requested by the Holders pursuant to this subsection 2.3.1 to be included in a Piggyback Registration on the same terms and conditions as any similar securities of the Company or Company stockholder(s) for whose account such Registration Statement is to be filed included in such Registration and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this subsection 2.3.1, subject to Section 3.3 and Article IV, shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company or the Holders as provided in subsection 2.1.3 or subsection 2.2.3, as applicable. For purposes of this Section 2.3, the filing by the Company of an automatic shelf registration statement for offerings pursuant to Rule 415(a) that omits information with respect to any specific offering pursuant to Rule 430B shall not trigger any notification or participation rights hereunder until such time as the Company amends or supplements such Registration Statement to include information with respect to a specific offering of Securities (and such amendment or supplement shall trigger the notice and participation rights provided for in this Section 2.3).

2.3.2 Reduction of Piggyback Registration. If a Piggyback Registration is to be an Underwritten Offering and the managing Underwriter or Underwriters, in good faith, advises the Company and the Holders of Registrable Securities participating in the Piggyback Registration in writing, in its or their opinion, that the dollar amount or number of shares of Common Stock that the Company desires to sell, taken together with (a) the shares of Common Stock, if any, as to which Registration has been demanded pursuant to separate written contractual arrangements with Persons other than the Holders of Registrable Securities hereunder (b) the Registrable Securities as to which registration has been requested pursuant Section 2.3.3 hereof, and (c) the shares of Common Stock, if any, as to which Registration has been requested pursuant to separate written contractual piggy-back registration rights of other stockholders of the Company, exceeds the Maximum Number of Securities, then:

2.3.2.1 if the Registration is undertaken for the Company's account, the Company shall include in any such Registration (a) first, the Common Stock or other equity securities that the Company desires to sell for its own account, which can be sold without exceeding the Maximum Number of Securities; (b) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (a), the Registrable Securities of Holders exercising their rights to register their Registrable Securities

pursuant to subsection 2.3.1 hereof, Pro Rata, which can be sold without exceeding the Maximum Number of Securities; and (c) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (a) and (b), the Common Stock, if any, as to which Registration has been requested pursuant to written contractual piggy-back registration rights of other stockholders of the Company, which can be sold without exceeding the Maximum Number of Securities; and

2.3.2.2 if the Registration is pursuant to a request by Persons other than the Holders of Registrable Securities, then the Company shall include in any such Registration (a) first, the shares of Common Stock or other equity securities, if any, of such requesting Persons, other than the Holders of Registrable Securities, which can be sold without exceeding the Maximum Number of Securities; (b) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (a), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.3.1 hereof, Pro Rata, which can be sold without exceeding the Maximum Number of Securities; (c) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (a) and (b), the Common Stock or other equity securities that the Company desires to sell for its own account, which can be sold without exceeding the Maximum Number of Securities; and (d) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (a), (b) and (c), the Common Stock or other equity securities for the account of other Persons that the Company is obligated to register pursuant to separate written contractual arrangements with such persons or entities, which can be sold without exceeding the Maximum Number of Securities.

2.3.3 Piggyback Registration Withdrawal. Any Holder of Registrable Securities (other than a Demanding Holder, whose right to withdraw from an Underwritten Shelf Takedown, and related obligations, shall be governed by subsection 2.2.5) shall have the right to withdraw all or any portion of its Registrable Securities in a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw such Registrable Securities from such Piggyback Registration prior to (a) in the case of a Piggyback Registration not involving an Underwritten Offering or Shelf Underwritten Offering, the effectiveness of the applicable Registration Statement, or (b), in the case of any Piggyback Registration involving an Underwritten Offering or any Shelf Underwritten Offering, prior to the filing of the applicable "***red herring***" prospectus or prospectus supplement used to market such Underwritten Offering or Shelf Underwritten Offering. The Company (whether on its own good faith determination or as the result of a request for withdrawal by Persons pursuant to separate written contractual obligations) may withdraw a Registration Statement filed with the Commission in connection with a Piggyback Registration at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary in this Agreement (other than subsection 2.2.5), the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to and including its withdrawal under this subsection 2.3.3.

2.3.4 Unlimited Piggyback Registration Rights. For purposes of clarity, any Registration effected pursuant to Section 2.33 hereof shall not be counted as a Registration pursuant to a Demand Registration effected under Section 2.12 hereof or a Shelf Underwritten Offering effected under subsection 2.1.3.

2.4 Restrictions on Registration Rights. If (a) during the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of the filing of, and ending on a date one hundred and twenty (120) days after the effective date of, a Company-initiated Registration and provided that the Company has delivered written notice to the Holders prior to receipt of a Demand Registration pursuant to subsection 2.2 and it continues to actively employ, in good faith, all reasonable efforts to cause the applicable Registration Statement to become effective; (b) the Holders have requested an Underwritten Registration and the Company and the Holders are unable to obtain the commitment of underwriters to firmly underwrite such offering; or (c) in the good faith judgment of the Board such Registration would be seriously detrimental to the Company and the Board concludes as a result that it is essential to defer the filing of such Registration Statement at such time, then in each case the Company shall have the right to defer such filing for a period of not more than sixty (60) consecutive days; provided, however, that the Company shall not defer its obligation in this manner more than one hundred twenty (120) total calendar days in any twelve (12)-month period (the "***Aggregate Blocking Period***").

2.5 Block Trades. Notwithstanding any other provision of this Article II, but subject to Sections 2.4 and 3.4, if the Holders desire to effect a Block Trade, then notwithstanding any other time periods in this Article II, the Holders shall provide written notice to the Company at least five (5) business days prior to the date such Block Trade will commence. As expeditiously as possible, the Company shall use its commercially reasonable efforts to facilitate such Block Trade, provided that the Holders engaging in such Block Trade use their reasonable best efforts to work with the Company and the Underwriters (including by disclosing the maximum number of Registrable Securities proposed to be the subject of such Block Trade) in order to facilitate preparation of the Registration Statement, Prospectus and other offering documentation related to the Block Trade and any related due diligence and comfort procedures. In the

event of a Block Trade, and after consultation with the Company, the Demanding Holders and the Requesting Holders (if any) shall determine the Maximum Number of Securities, the underwriter or underwriters (which shall consist of one or more reputable nationally recognized investment banks) and share price of such offering.

2.6 Rule 415; Removal. If at any time the Commission takes the position that the offering of some or all of the Registrable Securities in a Registration Statement on Form S-3 filed pursuant to this Article II is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the Securities Act (provided, however, that the Company shall be obligated to use diligent efforts to advocate with the Commission for the registration of all of the Registrable Securities in accordance with the Commission Guidance, including without limitation, Compliance and Disclosure Interpretation 612.09) or requires a Sponsor-Leafly Holder to be named as an "underwriter," the Company shall promptly notify each holder of Registrable Securities thereof (or in the case of the Commission requiring a Sponsor-Leafly Holder to be named as an "underwriter," the Sponsor-Leafly Holders) and the Company will use commercially reasonable efforts to persuade the Commission that the offering contemplated by such Registration Statement is a valid secondary offering and not an offering "***by or on behalf of the issuer***" as defined in Rule 415. In the event that the Commission refuses to alter its position, the Company shall (a) remove from such Registration Statement such portion of the Registrable Securities (the "***Removed Shares***") and/or (b) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the Commission may require to assure the Company's compliance with the requirements of Rule 415; provided, however, that the Company shall not agree to name any Sponsor-Leafly Holder as an "***underwriter***" in such Registration Statement without the prior written consent of such Sponsor-Leafly Holder and, if the Commission requires such Sponsor-Leafly Holder to be named as an "***underwriter***" in such Registration Statement, notwithstanding any provision in this Agreement to the contrary, the Company shall not be under any obligation to include any Registrable Securities of such Sponsor-Leafly Holder in such Registration Statement. In the event of a share removal pursuant to this Section 2.6, the Company shall give the applicable Holders at least five (5) days prior written notice along with the calculations as to such Holder's allotment. Any removal of shares of the Holders pursuant to this Section 2.6 shall first be applied to Holders other than the Sponsor-Leafly Holders with securities registered for resale under the applicable Registration Statement and thereafter allocated between the Sponsor-Leafly Holders on a pro rata basis based on the aggregate amount of Registrable Securities held by the Sponsor-Leafly Holders. In the event of a share removal of the Holders pursuant to this Section 2.6, the Company shall promptly register the resale of any Removed Shares pursuant to subsection 2.1.2 hereof and in no event shall the filing of such Registration Statement on Form S-1 or subsequent Registration Statement on Form S-3 filed pursuant to the terms of subsection 2.1.2 be counted as a Demand Registration hereunder. Until such time as the Company has registered all of the Removed Shares for resale pursuant to Rule 415 on an effective Registration Statement, the Company shall not be able to defer the filing of a Registration Statement pursuant to Section 2.4 hereof.

ARTICLE III
COMPANY PROCEDURES

3.1 General Procedures. If the Company is required to effect the Registration of Registrable Securities, the Company shall use its commercially reasonable efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall, as expeditiously as possible:

3.1.1 prepare and file with the Commission as soon as practicable a Registration Statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities covered by such Registration Statement have been sold;

3.1.2 prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by the Holders of at least five percent (5%) of the Registrable Securities registered on such Registration Statement or any Underwriter of Registrable Securities or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus;

3.1.3 prior to filing a Registration Statement or Prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the Holders of Registrable Securities included in such Registration, and such Holders' legal counsel, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), the Prospectus included in such Registration

Statement (including each preliminary Prospectus), and such other documents as the Underwriters and the Holders of Registrable Securities included in such Registration or the legal counsel for any such Holders may request in order to facilitate the disposition of the Registrable Securities owned by such Holders;

3.1.4 prior to any public offering of Registrable Securities, but in any case no later than the effective date of the applicable Registration Statement, use its commercially reasonable efforts to (a) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "***blue sky***" laws of such jurisdictions in the United States as the Holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may request to keep such registration or qualification in effect for so long as such Registration Statement remains in effect and (b) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company or otherwise and do any and all other acts and things that may be necessary or advisable, in each case, to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

3.1.5 cause all such Registrable Securities to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

3.1.6 provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;

3.1.7 promptly furnish to each seller of Registrable Securities covered by such Registration Statement such number of conformed copies of such Registration Statement and of each such amendment and supplement thereto (in each case including all exhibits), such number of copies of the Prospectus contained in such Registration Statement (including each preliminary Prospectus and any summary Prospectus) and any other Prospectus filed under Rule 424 under the Securities Act, in conformity with the requirements of the Securities Act, and such other documents as such seller may reasonably request;

3.1.8 notify each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of any request by the Commission that the Company amend or supplement such Registration Statement or Prospectus or of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or Prospectus or the initiation or threatening of any proceeding for such purpose and promptly use its reasonable best efforts to amend or supplement such Registration Statement or Prospectus or prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued, as applicable;

3.1.9 notify each Holder of Registrable Securities covered by such Registration Statement, promptly after the Company receives notice thereof, of the time when such Registration Statement has been declared effective or a supplement to any Prospectus forming a part of such Registration Statement has been filed;

3.1.10 at least five (5) days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus furnish a copy thereof to each seller of such Registrable Securities or its counsel;

3.1.11 notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event or the existence of any condition as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, or in the opinion of counsel for the Company it is necessary to supplement or amend such Prospectus to comply with law, and then to correct such Misstatement or include such information as is necessary to comply with law, in each case as set forth in Section 3.4 hereof;

3.1.12 permit a representative of the Holders, the Underwriters, if any, and any attorney or accountant retained by such Holders or Underwriter, at each such Person's own expense, to participate in the preparation of any Registration Statement, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such representative, Underwriter, attorney or accountant in connection with such Registration Statement; provided, however, that if requested by the Company, such

representatives or Underwriters enter into a confidentiality agreement, in form and substance reasonably satisfactory to the Company, prior to the release or disclosure of any such information;

3.1.13 obtain a "***cold comfort***" letter (including a bring-down letter dated as of the date the Registrable Securities are delivered for sale pursuant to such Registration) from the Company's independent registered public accountants in the event of an Underwritten Offering, in customary form and covering such matters of the type customarily covered by "***cold comfort***" letters as the managing Underwriter may reasonably request, and reasonably satisfactory to a majority-in-interest of the participating Holders and the managing Underwriter;

3.1.14 on the date the Registrable Securities are delivered for sale pursuant to such Registration, obtain an opinion and negative assurance letter, dated such date, of counsel representing the Company for the purposes of such Registration, addressed to the Holders, the placement agent or sales agent, if any, and the Underwriters, if any, covering such legal matters with respect to the Registration in respect of which such opinion is being given as the Holders, placement agent, sales agent, or Underwriter may reasonably request and as are customarily included in such opinions and negative assurance letters, and reasonably satisfactory to a majority in interest of the participating Holders and the managing Underwriter;

3.1.15 in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter of such offering;

3.1.16 otherwise use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and to make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and the rules and regulations thereunder, including Rule 158 thereunder (or any successor rule promulgated thereafter by the Commission);

3.1.17 use its reasonable efforts to make available senior executives of the Company to participate in customary "***road show***" presentations that may be reasonably requested by the Underwriter in any Underwritten Offering; and

3.1.18 otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders in connection with such Registration.

3.2 Registration Expenses. The Registration Expenses of all Registrations shall be borne by the Company. It is acknowledged by the Holders that the Holders shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters' commissions and discounts, brokerage fees, and, other than as set forth in the definition of "Registration Expenses," all reasonable fees and expenses of any legal counsel representing the Holders.

3.3 Participation in Underwritten Offerings.

3.3.1 No Person may participate in any Underwritten Offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such Person (a) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Company and (b) completes and executes all customary questionnaires, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements.

3.3.2 Holders participating in an Underwritten Offering may, at their option, require that any or all of the representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of the Underwriters shall also be made to and for the benefit of such Holders and that any or all of the conditions precedent to the obligations of such Underwriters shall also be made to and for the benefit of such Holders; provided, however, that the Company shall not be required to make any representations or warranties with respect to written information specifically provided by a Holder in writing for inclusion in the Registration Statement.

3.4 Suspension of Sales; Adverse Disclosure. Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, or in the opinion of counsel for the Company it is necessary to supplement or amend such Prospectus to comply with law, each of the Holders shall forthwith discontinue disposition of Registrable Securities until it has received copies

of a supplemented or amended Prospectus correcting the Misstatement or including the information counsel for the Company believes to be necessary to comply with law (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as practicable after the time of such notice such that the Registration Statement or Prospectus, as so amended or supplemented, as applicable, will not include a Misstatement and complies with applicable law), or until it is advised in writing by the Company that the use of the Prospectus may be resumed. If the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would require the Company to make an Adverse Disclosure or would require the inclusion in such Registration Statement of financial statements that are unavailable to the Company for reasons beyond the Company's control, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time, but in no event more than forty-five (45) days, determined in good faith by the Chief Executive Officer of the Company or the Board to be necessary for such purpose; provided, that each day of any such suspension pursuant to this Section 3.4 shall correspondingly decrease the Aggregate Blocking Period available to the Company during any twelve (12)-month period pursuant to Section 2.4 hereof; and provided further that that notwithstanding the foregoing, (a) if the Company is unable to file the Registration Statement or have it declared effective, as applicable, prior to the date on which the Company's financial statements for the nine (9)-months ended September 30, 2021 become stale, the Company shall be permitted to delay the filing of the Registration Statement, or any required amendment to the Registration Statement to include the audited financial statements of the Company for the year ended December 31, 2021, until no later than the date on which the Company would be required to file its Annual Report on Form 10-K for the year ended December 31, 2021, and (b) if the Company is required to file a post-effective amendment to the Registration Statement in order to include the audited consolidated financial statements of Leafly Holdings, Inc. for the year ended December 31, 2021 and update certain disclosures in connection therewith, the use of Registration Statement prior to the SEC's declaration of the effectiveness of the post-effective amendment shall be suspended (together with clause (a), each an "Anticipated Suspension Event"), and each Holder agrees that the occurrence of any Anticipated Suspension Event shall not count toward the forty five (45) total calendar day period set forth above. In the event the Company exercises its rights under the preceding sentence, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities. The Company shall immediately notify the Holders of the expiration of any period during which it exercised its rights under this Section 3.4.

3.5 Market Stand-off. In connection with any Underwritten Offering or Shelf Underwritten Offering of equity securities of the Company (other than a Block Trade), if requested by the managing Underwriter(s), each participating Holder will agree that it shall not Transfer any shares of Common Stock or other equity securities of the Company (other than those included in such offering pursuant to this Agreement), without the prior written consent of the managing Underwriter(s), during a period the ninety (90)-day period beginning on the date of pricing of such offering or such shorter period during which the Company agrees not to conduct an underwritten primary offering of Common Stock, except in the event the Underwriters managing the offering otherwise agree by written consent. Each Holder agrees to execute a customary lock-up agreement in favor of the Underwriters to such effect (in each case on substantially the same terms and conditions as all such participating Holders).

3.6 Covenants of the Company. As long as any Holder shall own Registrable Securities, the Company hereby covenants and agrees:

3.6.1 the Company will not file any Registration Statement or Prospectus included therein or any other filing or document (other than this Agreement) with the Commission which refers to any Holder of Registrable Securities by name without the prior written approval of such Holder, which may not be unreasonably withheld, unless required by applicable law or the Commission Guidance;

3.6.2 at all times while it shall be a reporting company under the Exchange Act, to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly furnish the Holders with true and complete copies of all such filings, provided that any documents publicly filed or furnished with the Commission pursuant to the Electronic Data Gathering Analysis and Retrieval System (or any successor thereto) shall be deemed to have been furnished to the Holders pursuant to this subsection 3.5.2. The Company further covenants that it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell shares of Common Stock held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the Commission). Upon the request of any Holder, the Company shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements; and

3.6.3 upon request of a Holder, the Company shall (i) authorize the Company's transfer agent to remove any legend on share certificates of such Holder's Common Stock or Private Placement Warrants restricting further transfer (or any similar restriction in book entry positions of such Holder) if such restrictions are no longer required by the Securities Act or any applicable state securities laws or any agreement with the Company to which such Holder is a party, including if such shares subject to such a restriction have been sold pursuant to a Registration Statement, (ii) request the Company's transfer agent to issue in lieu thereof shares of Common Stock or Private Placement Warrants without such restrictions to the Holder upon, as applicable, surrender of any stock certificates evidencing such shares of Common Stock, or warrant certificates evidencing such Private Placement Warrants or to update the applicable book entry position of such Holder so that it no longer is subject to such a restriction, and (iii) use commercially reasonable efforts to cooperate with such Holder to have such Holder's shares of Common Stock or Private Placement Warrants, as the case may be, transferred into a book-entry position at The Depository Trust Company, in each case, subject to delivery of customary documentation, including any documentation required by such restrictive legend or book-entry notation.

ARTICLE IV
INDEMNIFICATION AND CONTRIBUTION

4.1 Indemnification.

4.1.1 The Company agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers, directors and agents and each Person who controls such Holder (within the meaning of the Securities Act) from and against all losses, claims, damages, liabilities and out-of-pocket expenses (including reasonable attorneys' fees) (or actions or proceedings, whether commenced or threatened, in respect thereof) (collectively, "***Claims***"), resulting from any untrue or alleged untrue statement of any material fact contained in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading; except insofar as the Claim arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such filing in reliance upon and in conformity with information furnished in writing to the Company by such Holder expressly for use therein.

4.1.2 In connection with any Registration Statement in which a Holder of Registrable Securities is participating, the Company may require that, as a condition to including any Registrable Securities in any Registration Statement the Company shall have received an undertaking reasonably satisfactory to it from such Holder, to indemnify the Company, its directors and officers and agents and each Person who controls the Company (within the meaning of the Securities Act) from and against Claims resulting from any untrue statement of any material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information so furnished in writing by such Holder expressly for use therein; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders of Registrable Securities, and the liability of each such Holder of Registrable Securities shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each Person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to indemnification of the Company. If any Underwriter shall require any Holder of Registrable Securities to provide any indemnification other than that provided hereinabove in this subsection 4.1.2, such Holder may elect not to participate in such Underwritten Offering (but shall not have any claim against the Company as a result of such election).

4.1.3 Any Person entitled to indemnification herein shall (a) give prompt written notice to the indemnifying party of any Claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (b) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such Claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. An indemnifying party who is not entitled to, or elects not to, assume the defense of a Claim shall not be obligated to pay the fees and expenses of more than one (1) counsel for all parties indemnified by such indemnifying party with respect to such Claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such Claim. No indemnifying party shall, without the consent of the indemnified

party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) and which settlement includes a statement or admission of fault or culpability on the part of such indemnified party or does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

4.1.4 The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, partners, stockholders or members, employees, agents, investment advisors or controlling person of such indemnified party and shall survive the Transfer of Registrable Securities. The Company and each Holder of Registrable Securities participating in a Registration also agrees to make such provisions as are reasonably requested by any indemnified party for contribution to such party in the event the Company's or such Holder's indemnification is unavailable for any reason.

4.1.5 If the indemnification provided under Section 4.1 hereof from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any Claims, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such Claims (a) in such proportion as is appropriate to reflect the relative benefits received by the indemnifying party or parties on the one hand and the indemnified party or parties on the other hand from the offering of the Registrable Securities or (b) if the allocation provided by clause (a) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (a) above but also to reflect the relative fault of the indemnifying party or parties on the other hand in connection with the statements or omissions that resulted in such Claims, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by, or related to information supplied by, such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; provided, however, that the liability of any Holder or any director, officer, agent or controlling Person thereof under this subsection 4.1.5 shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in subsections 4.1.1, 4.1.2 and 4.1.3 above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this subsection 4.1.5 were determined by pro rata allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this subsection 4.1.5. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this subsection 4.1.5 from any person who was not guilty of such fraudulent misrepresentation.

ARTICLE V
MISCELLANEOUS

5.1 Notices. Any notice or communication under this Agreement must be in writing and given by (a) deposit in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, (b) delivery in person or by courier service providing evidence of delivery, or (c) transmission by hand delivery, electronic mail, telecopy, telegram or facsimile. Each notice or communication that is mailed, delivered, or transmitted in the manner described above shall be deemed sufficiently given, served, sent, and received, in the case of mailed notices, on the third business day following the date on which it is mailed and, in the case of notices delivered by courier service, hand delivery, electronic mail, telecopy, telegram or facsimile, at such time as it is delivered to the addressee (with the delivery receipt or the affidavit of messenger) or at such time as delivery is refused by the addressee upon presentation. Any notice or communication under this Agreement must be addressed, if to the Company, to: Leafly Holdings, Inc., 333 Elliott Avenue West Suite 200 Seattle, WA 98119 Attn: Yoko Miyashita, and, if to any Holder, at such Holder's address, e-mail address or facsimile number as set forth in the Company's books and records. Any party may change its address for notice at any time and from time to time by written notice to the other parties hereto, and such change of address shall become effective thirty (30) days after delivery of such notice as provided in this Section 5.1.

5.2 Assignment; No Third Party Beneficiaries.

5.2.1 This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part.

5.2.2 Prior to the expiration of the Lock-up Period, no Holder may assign or delegate such Holder's rights, duties or obligations under this Agreement, in whole or in part, except in connection with a Transfer of Registrable Securities by such Holder to a Permitted Transferee.

5.2.3 Subject to subsection 5.2.2, a Holder may assign or delegate such Holder's rights, duties or obligations under this Agreement, in whole or in part, to any Person to whom it Transfers Registrable Securities, provided that such Registrable Securities remain Registrable Securities following such Transfer and such Person agreed to become bound by the terms and provisions of this Agreement in accordance with subsection 5.2.6.

5.2.4 This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and their respective successors and the permitted assigns of the applicable Holders, which shall include Permitted Transferees.

5.2.5 This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement and Section 5.2 hereof.

5.2.6 No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (a) written notice of such assignment as provided in Section 5.1 hereof and (b) the written agreement of the assignee, in a form reasonably satisfactory to the Company, to be bound by the terms and provisions of this Agreement (which may be accomplished by an addendum or certificate of joinder to this Agreement). Any Transfer or assignment made other than as provided in this Section 5.2 shall be null and void.

5.3 Counterparts. This Agreement may be executed in multiple counterparts (including facsimile or PDF counterparts), each of which shall be deemed an original, and all of which together shall constitute the same instrument, but only one of which need be produced.

5.4 Governing Law; Venue. NOTWITHSTANDING THE PLACE WHERE THIS AGREEMENT MAY BE EXECUTED BY ANY OF THE PARTIES HERETO, THE PARTIES EXPRESSLY AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO PRINCIPLES OR RULES OF CONFLICT OF LAWS TO THE EXTENT SUCH PRINCIPLES OR RULES WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

5.5 Jurisdiction; Waiver of Jury Trial. Any action based upon, arising out of or related to this Agreement, or the transactions contemplated hereby, shall be brought in the Court of Chancery of the State of Delaware or, if such court declines to exercise jurisdiction, any federal or state court located in New York County, New York, and each of the parties irrevocably submits to the exclusive jurisdiction of each such court in any such action, waives any objection it may now or hereafter have to personal jurisdiction, venue or to convenience of forum, agrees that all claims in respect of the action shall be heard and determined only in any such court, and agrees not to bring any action arising out of or relating to this Agreement or the transactions contemplated hereby in any other court. Nothing herein contained shall be deemed to affect the right of any party to serve process in any manner permitted by law, or to commence legal proceedings or otherwise proceed against any other party in any other jurisdiction, in each case, to enforce judgments obtained in any action brought pursuant to this Section 5.5.

5.6 Amendments and Modifications. Upon the written consent of the Company and the Holders of at least a majority in interest of the Registrable Securities at the time in question, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; provided, however, that notwithstanding the foregoing, (a) any amendment hereto or waiver hereof that would materially and adversely affect a Holder of at least one percent (1%) of the Registrable Securities, solely in its capacity as a holder of the shares of capital stock of the Company, in a manner that is adverse and different from the other Holders (solely in their capacities as holders of the shares of capital stock of the Company) shall require the consent of the Holder so affected, (b) any amendment hereto or waiver hereof that adversely affects any of the material rights of the Sponsor Holders, EarlyBirdCapital Holders, or Leafly Holders, as applicable, solely in their respective capacities as Sponsor Holders, EarlyBirdCapital Holders, or Leafly Holders, as applicable, in a manner that is adverse and different from the other Holders, shall require the consent of the Sponsor Holders, EarlyBirdCapital Holders, or Leafly Holders, as applicable, representing a majority-in-interest of the then-outstanding number of Registrable Securities held by the Sponsor Holders, EarlyBirdCapital Holders, or Leafly

Holders, as applicable. No course of dealing between any Holder or the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder or thereunder by such party.

5.7 Other Registration Rights. The Company represents and warrants that no person, other than a Holder of Registrable Securities, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration filed by the Company for the sale of securities for its own account or for the account of any other Person. Further, the Company and each of the Holders agree that this Agreement supersedes any other registration rights agreement or agreement with similar terms and conditions among the parties hereto and in the event of a conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail.

5.8 Term. This Agreement shall terminate (a) as to all Holders and the Company, upon the earlier of the date as of which all of the Registrable Securities have been sold pursuant to a Registration Statement (but in no event prior to the applicable period referred to in Section 4(a)(3) of the Securities Act and Rule 174 thereunder (or any successor rule promulgated thereafter by the Commission)) or (b) as to any Holder individually, the date on which such Holder no longer holds any Registrable Securities or is permitted to sell all of such Holder's Registrable Securities under Rule 144 (or any similar provision) under the Securities Act without limitation on the amount of securities sold or the manner of sale and because the reporting requirements of Rule 144(i)(2) are not applicable. The provisions of Section 3.5 and Article IV shall survive any termination.

5.9 Holder Information. Each Holder agrees, if requested in writing, to represent to the Company the total number of Registrable Securities held by such Holder in order for the Company to make determinations hereunder.

[SIGNATURE PAGES FOLLOW]

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

COMPANY:

LEAFLY HOLDINGS, INC.,
a Delaware corporation

By: /s/ Yoko Miyashita
Name: Yoko Miyashita
Title: Chief Executive Officer

[Signature Page to Registration Rights Agreement]

SPONSOR HOLDERS (1/2):

MERIDA HOLDINGS, LLC,

a Delaware limited liability company

By: /s/ Peter Lee
Name: Peter Lee
Title: President

MERIDA HOLDINGS, LLC,
a Delaware limited liability company

By: /s/ David K. Sherman
Name: David K. Sherman
Title: Authorized Agent as Investment Adviser

CROSSINGBRIDGE LOW DURATION HIGH YIELD FUND

By: /s/ David K. Sherman
Name: David K. Sherman
Title: Authorized Agent as Investment Adviser

DESTINATIONS LOW DURATION FIXED INCOME FUND

By: /s/ David K. Sherman
Name: David K. Sherman
Title: Authorized Agent as Investment Adviser

LEAFFILTER NORTH HOLDINGS INC.

By: /s/ David K. Sherman
Name: David K. Sherman
Title: Authorized Agent as Investment Adviser

OLSONUBBEN LLC

By: /s/ David K. Sherman
Name: David K. Sherman
Title: Authorized Agent as Investment Adviser

DESTINATIONS GLOBAL FIXED INCOME OPPORTUNITIES FUND

By: /s/ David K. Sherman
Name: David K. Sherman
Title: Authorized Agent as Investment Adviser

[Signature Page to Registration Rights Agreement]

SPONSOR HOLDERS (2/2):

RIVERPARK STRATEGIC INCOME FUND

By: /s/ David K. Sherman
Name: David K. Sherman
Title: Authorized Agent as Investment Adviser

RIVERPARK STRATEGIC INCOME FUND

By: /s/ David K. Sherman
Name: David K. Sherman
Title: Authorized Agent as Investment Adviser

[Signature Page to Registration Rights Agreement]

EARLYBIRDCAPITAL HOLDERS (1/2):

EBC HOLDINGS, INC.,
a New York corporation

By: /s/ Steven Levine
Name: Steven Levine
Title: CEO

By: /s/ Jillian Carter
Name: Jillian Carter

By: /s/ Jackie Chang
Name: Jackie Chang

By: /s/ Mauro Conijeski
Name: Mauro Conijeski

By: /s/ Gleeson Cox
Name: Gleeson Cox

By: /s/ Tracy Fezza
Name: Tracy Fezza

By: /s/ Robert Gladstone
Name: Robert Gladstone

By: /s/ Amy Kaufmann
Name: Amy Kaufmann

By: /s/ Ed Kovary
Name: Ed Kovary

[Signature Page to Registration Rights Agreement]

EARLYBIRDCAPITAL HOLDERS (2/2):

FIDELITY CLEARING CANADA LLC ITF
ECHELON WEALTH PARTNERS

By: /s/ Peter Graham
Name: Peter Graham
Title: Managing Director

By: /s/ Steven Levine
Name: Steven Levine

By: /s/ Colleen McGlynn
Name: Colleen McGlynn

By: /s/ Joseph Mongiello
Name: Joseph Mongiello

By: /s/ Eileen Moore
Name: Eileen Moore

By: /s/ David Nussbaum
Name: David Nussbaum

By: /s/ Richard Michael Powell
Name: Richard Michael Powell

By: /s/ Marc Van Tricht
Name: Marc Van Tricht

[Signature Page to Registration Rights Agreement]

LEAFLY HOLDERS:

/s/ Brendan Kennedy
Brendan Kennedy

[Signature Page to Registration Rights Agreement]

LEAFLY HOLDERS:

KENNEDY FAMILY 2016 IRREVOCABLE TRUST
UA
DATED 12/1/2016

By: /s/ David P Reinhardt
Name: David Reinhardt
Title: Trustee

[Signature Page to Registration Rights Agreement]

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

LEAFLY HOLDERS:

/s/ Yoko Miyashita
Yoko Miyashita

[Signature Page to Registration Rights Agreement]

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

LEAFLY HOLDERS:

/s/ Michael Blue
Michael Blue

[Signature Page to Registration Rights Agreement]

Exhibit 10.2

EXECUTION VERSION

DIRECTOR AND OFFICER INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT (this "Agreement") is made as of February 4, 2022, by and between Leafly Holdings, Inc., a Delaware corporation (the "Company"), and the undersigned ("Indemnitee"). Capitalized terms not defined elsewhere in this Agreement are used as defined in Section 14.

RECITALS

WHEREAS, the Board of Directors of the Company (the "Board") has determined that it is reasonable, prudent and necessary for the Company to contractually obligate itself to indemnify, hold harmless, exonerate and advance expenses on behalf of persons who serve the Company and its direct and indirect subsidiaries, to the fullest extent permitted by applicable law, in order to, among other things, support the retention of highly competent persons who may be hesitant to serve in such roles without such protections;

WHEREAS, this Agreement is a supplement to and in furtherance of the Company's Certificate of Incorporation (the "Charter") and Bylaws (the "Bylaws" and together with the Charter, the "Organizational Documents"), in each case, as may be amended from time to time, and any resolutions adopted pursuant thereto, as well as any rights of Indemnitees under any directors' and officers' policies of liability insurance, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder; and

WHEREAS, Indemnitee may not be willing to serve as an officer or director without adequate protection, and the Company desires Indemnitee to serve in such capacity, and 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.

AGREEMENT

In consideration of the Indemnitee's agreement to serve as a director or officer of the Company from and after the date hereof, and the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

1. Services by Indemnitee; Indemnity of Indemnitee. The Company hereby agrees to hold harmless and indemnify Indemnitee to the fullest extent permitted by law, as such may be amended from time to time. In furtherance of the foregoing indemnification, and without limiting the generality thereof:

(a) Services by Indemnitee. Indemnitee hereby agrees to serve or continue to serve as a director or officer of the Company, for so long as Indemnitee is duly elected or appointed or until Indemnitee tenders such Indemnitee's resignation or is removed. This Agreement shall not be deemed an employment contract between the Company or any of its subsidiaries or any Enterprise and Indemnitee.

(b) Proceedings Other Than Proceedings by or in the Right of the Company. Indemnitee shall be entitled to the rights of indemnification provided in this Section l(b) if, by reason of Indemnitee's Corporate Status, Indemnitee is, or is threatened to be made, a party to or participant in any Proceeding other than a Proceeding by or in the right of the Company. Pursuant to this Section 1(b), Indemnitee shall be indemnified against all Expenses, judgments, penalties, 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 with respect to any criminal Proceeding, had no reasonable cause to believe Indemnitee's conduct was unlawful.

(c) Proceedings by or in the Right of the Company. Indemnitee shall be entitled to the rights of indemnification provided in this Section 1(c) if, by reason of Indemnitee's Corporate Status, Indemnitee is, or is threatened to be made, a party to or participant in any Proceeding brought by or in the right of the Company. Pursuant to this Section 1(c), Indemnitee shall be indemnified against all Expenses actually and reasonably incurred by Indemnitee, or on Indemnitee's behalf, in connection with such Proceeding

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; provided, however, if applicable law so provides, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Indemnitee shall have been adjudged to be liable to the Company unless and to the extent that the Court of Chancery of the State of Delaware shall determine that such indemnification may be made.

(d) Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Without limiting any other provision of this Agreement, to the extent that Indemnitee is, by reason of Indemnitee's Corporate Status, a party to (or a participant in) and is successful, on the merits or otherwise, in any Proceeding or in defense of any claim, issue or matter therein, in whole or in part, Indemnitee shall be indemnified to the maximum extent permitted by law, as such may be amended from time to time, against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith. 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 shall, to the fullest extent permitted by applicable law, indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with each successfully resolved claim, issue or matter. For purposes of this Section 1(d) and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

(e) Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

2. Additional Indemnity; Hold Harmless and Exoneration Rights. In addition to, and without regard to any limitations on, the indemnification provided for in Section 1 of this Agreement, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee if Indemnitee is a party to or threatened to be made a party to any Proceeding against all Expenses and judgments, fines, penalties and amounts paid in settlement in any Proceeding by or in the right of the Company to procure a judgment in its favor (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines, penalties and amounts paid in settlement) actually and reasonably incurred by Indemnitee in connection with the Proceeding.

3. Contribution.

(a) Payment by the Company. Whether or not the indemnification provided in Sections 1 and Section 2 hereof is available, in respect of any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), the Company shall pay, in the first instance, the entire amount of any judgment or settlement of such action, suit or proceeding without requiring Indemnitee to contribute to such payment and the Company hereby waives and relinquishes any right of contribution it may have against Indemnitee.

(b) Expenses, Judgements, Fines and Settlement Amounts. Without diminishing or impairing the obligations of the Company set forth in Section 3(a) hereof, if, for any reason, Indemnitee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), the Company shall contribute to the amount of Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnitee in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, from the transaction from which such action, suit or proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to law, be further adjusted by reference to the relative fault of the Company and all officers, directors or employees of the Company other than Indemnitee who are jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, in connection with the events that resulted in such Expenses, judgments, fines or settlement amounts, as well as any other equitable considerations which applicable law may require to be considered. The relative fault of the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, shall be determined by reference to, among other things, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary and the degree to which their conduct is active or passive.

(c) Indemnification of Claims of Contribution. The Company hereby agrees to fully indemnify and hold Indemnitee harmless from any claims of contribution that may be brought by officers, directors or employees of the Company, other than Indemnitee, who may be jointly liable with Indemnitee.

(d) Contribution for Indemnifiable Events. 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, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, amounts 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).

4. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of Indemnitee's Corporate Status, a witness, or is made (or asked to) respond to discovery requests, in any Proceeding to which Indemnitee is not a party, he or she shall be indemnified against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith.

5. Advancement of Expenses. Notwithstanding any other provision of this Agreement, the Company shall advance all Expenses incurred by or on behalf of Indemnitee in connection with any Proceeding by reason of Indemnitee's Corporate Status within thirty (30) days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding and regardless of such Indemnitee's ability to repay any such amounts in the event of an ultimate determination that Indemnitee is not entitled thereto. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee and shall include or be preceded or accompanied by a written undertaking by or on behalf of Indemnitee to repay any Expenses advanced if it shall ultimately be determined by final judgment or other final adjudication under the provisions of any applicable law (as to which all rights of appeal therefrom have been exhausted or lapsed) that Indemnitee is not entitled to be indemnified against such Expenses under the provisions of this Agreement, the Organizational Documents, applicable law or otherwise. Any advances and undertakings to repay pursuant to this Section 5 shall be unsecured and interest free. This Section 5 shall be subject to Section 13 and shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 9.

6. Procedures and Presumptions for Determination of Entitlement to Indemnification. It is the intent of this Agreement to secure for Indemnitee rights of indemnity that are as favorable as may be permitted under the Delaware General Company Law ("DGCL") and public policy of the State of Delaware. Accordingly, the parties agree that the following procedures and presumptions shall apply in the event of any question as to whether Indemnitee is entitled to indemnification under this Agreement:

(a) Written Request of Indemnification. To obtain indemnification under this Agreement, Indemnitee shall submit to the General Counsel of the Company a written request, including therein or therewith 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. The General Counsel of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnitee has requested indemnification. Notwithstanding the foregoing, any failure of Indemnitee to provide such a request to the Company, or to provide such a request in a timely fashion, shall not relieve the Company of any liability that it may have to Indemnitee unless, and to the extent that, such failure actually and materially prejudices the interests of the Company.

(b) Determination of Indemnification. Upon written request by Indemnitee for indemnification pursuant to the first sentence of Section 6(a) hereof, a determination with respect to Indemnitee's entitlement thereto shall be made in the specific case by one of the following four methods, which shall be at the election of the Board: (i) by a majority vote of the Disinterested Directors, even though less than a quorum, (ii) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum, (iii) if there are no Disinterested Directors, or if the Disinterested Directors so direct, by Independent

Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee, or (iv) if so directed by the Board, by the stockholders of the Company; provided, however, that if a Change in Control has occurred, the determination with respect to Indemnitee's entitlement to indemnification shall be made by Independent Counsel.

(c) Independent Counsel. In the event the determination of entitlement to indemnification is to be made by Independent Counsel, the Independent Counsel shall be selected as provided in this Section 6(c). If a Change in Control has not occurred, the Independent Counsel shall be selected by the Board (including a vote of a majority of the Disinterested Directors, if obtainable), and the Company shall give written notice advising the Indemnitee of the identity of the Independent Counsel so selected. Indemnitee may, within ten (10) days after such written notice of selection shall have been given, deliver to the Company 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 14 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If a written objection is made, the Independent Counsel selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If a Change in Control has occurred, the Independent Counsel shall be selected by the Indemnitee (unless the Indemnitee shall request that such selection be made by the Board, in which event the preceding sentence shall apply), and approved by the Board (which approval shall not be unreasonably withheld). If (i) an Independent Counsel is to make the determination of entitlement pursuant to this Section 6, and (ii) within twenty (20) days after submission by Indemnitee of a written request for indemnification pursuant to Section 6(a) hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Court of Chancery of the State of Delaware or other court of competent jurisdiction for resolution of any objection which shall have been made by Indemnitee to the Company's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 6(b) hereof. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 6(b) hereof, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 6(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) Presumption of Indemnification. In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence. Neither the failure of the Company (including by its directors or independent legal 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 legal counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(e) Presumption of Good Faith. Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected by the Enterprise. The provisions of this Section 6(e) shall not be deemed to be exclusive or to 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. In addition, the knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 6(e) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(f) Timing. If the person, persons or entity empowered or selected under this Section 6 to determine whether Indemnitee is entitled to indemnification shall not have made a determination within sixty (60) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall, to the fullest extent permitted by law, be deemed to have been made and Indemnitee shall 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; provided, however, that such sixty (60) day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making such determination with respect to entitlement to indemnification in good faith requires such additional time to obtain or evaluate documentation and/or information relating thereto; and provided, further, that the foregoing provisions of this Section 6(f) shall not apply if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 6(b) of this Agreement and if (A) within fifteen (15) days after receipt by the Company of the request for such determination, the Board or the Disinterested Directors, if appropriate, resolve to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within seventy-five (75) days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (60) days after having been so called and such determination is made thereat.

(g) Cooperation. Indemnitee shall cooperate with the person, persons or entity making such 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. Any Independent Counsel or member of the Board shall act reasonably and in good faith in making a determination regarding Indemnitee's entitlement to indemnification under this Agreement. Any costs or expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(h) Presumption of Success on the Merits. The Company acknowledges that a settlement or other disposition short of final judgment may be successful if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any action, claim or proceeding to which Indemnitee is a party is resolved in any manner other than by adverse judgment against Indemnitee (including, without limitation, settlement of such action, claim or proceeding with or without payment of money or other consideration) it shall be presumed that Indemnitee has been successful on the merits or otherwise in such action, suit or proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(i) Termination of Proceeding. 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, shall 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 he or she 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.

7. Remedies of Indemnitee.

(a) Disputes. In the event of any dispute between Indemnitee and the Company hereunder as to entitlement to indemnification or advancement of Expenses, including where (i) a determination is made pursuant to Section 6 of this Agreement that Indemnitee is not entitled to indemnification, (ii) payment is not timely made following a determination of entitlement to indemnification pursuant to Section 6 of this Agreement, (iii) an advancement of Expenses is not timely made pursuant to Section 5 of this Agreement, (iv) a contribution payment is not timely made pursuant to Section 3 of this Agreement, or (v) no determination as to entitlement to indemnification is timely made pursuant to Section 6 of this Agreement and payment is not timely made after entitlement is deemed to have been determined pursuant to Section 6(f), Indemnitee may at any time thereafter bring suit against the Company seeking an adjudication of entitlement to such indemnification or advancement of Expenses, and any such suit shall be brought in the Court of Chancery of the State of Delaware, or in any other court of competent jurisdiction. Alternatively, Indemnitee, at such person's option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Except as set forth herein, the provisions of Delaware law (without regard to its conflict of law rules) shall apply to any such arbitration. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

(b) Burden of Proof. In the event that a determination shall have been made pursuant to Section 6(b) of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 7 shall be conducted in all respects as a de novo trial, or arbitration, on the merits, and Indemnitee shall not be prejudiced by reason of the adverse determination under Section 6(b). In any judicial proceeding or arbitration commenced pursuant to this Section 7, the Company shall have the burden of proving that Indemnitee was not entitled to the requested indemnification, advancement or payment of Expenses. It shall be a defense to any such action (other than an action brought to enforce a claim for Expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Company) that Indemnitee has not met the standards of conduct which make it permissible under this Agreement, the Organizational Documents or the DGCL for the Company to indemnify Indemnitee for the amount claimed. Neither the failure of the Company (including the Board, Independent Counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification or advancement is proper in the circumstances because Indemnitee has met the applicable standard of conduct set forth in this Agreement, the Organizational Documents or the DGCL, nor an actual determination by the Company (including the Board, Independent Counsel, or its stockholders) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met any applicable standard of conduct. If successful, in whole or in part, Indemnitee shall also be entitled to be paid the Expenses of prosecuting such action to the fullest extent permitted by law.

(c) Binding Effect. If a determination shall have been made pursuant to Section 6(b) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 7, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's misstatement not materially misleading in connection with the application for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) Remedies for Breaches of this Agreement. In the event that Indemnitee, pursuant to this Section 7, seeks a judicial adjudication of Indemnitee's rights under, or to recover damages for breach of, this Agreement, or to recover under any directors' and officers' liability insurance policies maintained by the Company, the Company shall pay on Indemnitee's behalf, in advance, any and all expenses (of the types described in the definition of Expenses in Section 14 of this Agreement) actually and reasonably incurred by Indemnitee in such judicial adjudication to the fullest extent permitted by applicable law.

(e) Binding Effect of this Agreement. The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 7 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement. 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 shall indemnify Indemnitee against any and all Expenses and, if requested by Indemnitee, shall timely advance, to the extent permitted by law, such expenses to Indemnitee, which are incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advance of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advancement of Expenses or insurance recovery, as the case may be.

(f) Final Disposition. Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

8. Non-Exclusivity; Survival of Rights; Insurance; Primacy of Indemnification; Subrogation.

(a) Non-Exclusive Rights. The rights of indemnification and to receive advancement of expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Organizational Documents, any agreement, a vote of stockholders, a resolution of directors or otherwise, of the Company. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in such person's Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in the DGCL, whether by statute or judicial decision, permits greater indemnification than would be afforded currently under the Organizational Documents and this Agreement, it is the intent of the parties hereto that Indemnitee

shall 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 shall be 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, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) D&O Liability Insurance. The Company shall obtain and maintain in effect during the entire period for which the Company is obligated to indemnify Indemnitee under this Agreement, one or more policies of insurance ("D&O Liability Insurance") with one or more reputable insurance companies to provide the directors and officers of the Company with standard coverage to ensure the Company's performance of its indemnification obligations under this Agreement. Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director or officer under such policy or policies. In all such insurance policies, Indemnitee shall be named as an insured in such a manner as to provide Indemnitee with the same rights and benefits as are accorded to the most favorably insured of the Company's directors and officers. At the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies. Upon request by Indemnitee, the Company shall provide copies of all policies of D&O Liability Insurance obtained and maintained in accordance with the foregoing. The Company shall promptly notify Indemnitee of any changes in such insurance coverage.

(c) Subrogation. In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall 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.

(d) Double Recovery. The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

(e) Sources of Recovery. The Company's obligation to indemnify or advance Expenses hereunder to Indemnitee who is or was serving at the request of the Company as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust, employee benefit plan or other Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

(f) Third-Party Indemnification. The Company hereby acknowledges that Indemnitee has or may from time to time obtain certain rights to indemnification, advancement of expenses and/or insurance provided by one or more third parties (collectively, the "Third-Party Indemnitors"). The Company hereby agrees that it is the indemnitor of first resort (*i.e.,* its obligations to Indemnitee are primary and any obligation of the Third-Party Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary), and that the Company will not assert that the Indemnitee must seek expense advancement or reimbursement, or indemnification, from any Third-Party Indemnitor before the Company must perform its expense advancement and reimbursement, and indemnification obligations, under this Agreement. No advancement or payment by the Third-Party Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing. The Third-Party Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery which Indemnitee would have had against the Company if the Third-Party Indemnitors had not advanced or paid any amount to or on behalf of Indemnitee. If for any reason a court of competent jurisdiction determines that the Third-Party Indemnitors are not entitled to the subrogation rights described in the preceding sentence, the Third-Party Indemnitors shall have a right of contribution by the Company to the Third-Party Indemnitors with respect to any advance or payment by the Third-Party Indemnitors to or on behalf of the Indemnitee.

9. Exception to Right of Indemnification. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any claim made against Indemnitee:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision or any amount received that is required to be repaid;

(b) for 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 or similar provisions of state statutory law or common law;

(c) for reimbursement to the Company of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company in each case as required under the Exchange Act; or

(d) in connection with any Proceeding (or any part of any Proceeding) 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 Company has joined in or the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation, (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law, or (iii) the Proceeding is one to enforce Indemnitee's rights under this Agreement.

10. Non-Disclosure of Payments. Except as expressly required by the securities laws of the United States of America, neither party shall disclose any payments under this Agreement unless prior approval of the other party is obtained. If any payment information must be disclosed, the Company shall afford the Indemnitee an opportunity to review all such disclosures and, if requested, to explain in such statement any mitigating circumstances regarding the events to be reported.

11. Duration of Agreement. All agreements and obligations of the Company contained herein shall continue upon the later of (a) ten (10) years after the date that Indemnitee shall have ceased to serve as a director of the Company or a director, officer, trustee, partner, managing member, fiduciary, employee or agent of any other corporation, partnership, joint venture, trust, employee benefit plan or other Enterprise which Indemnitee served at the request of the Company; or (b) one (1) year after the final termination of any Proceeding (including any rights of appeal thereto) in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder and of any Proceeding commenced by Indemnitee pursuant to Section 7 of this Agreement relating thereto (including any rights of appeal of any Section 7 Proceeding). This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (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), assigns, spouses, heirs, executors and personal and legal representatives.

12. Security. To the extent requested by Indemnitee and approved by the Board, the Company may at any time and from time to time provide security to Indemnitee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to Indemnitee, may not be revoked or released without the prior written consent of Indemnitee.

13. Defense of Claims. The Company will be entitled to participate in the Proceeding at its own expense. The Company shall not settle any action, claim or Proceeding (in whole or in part) which would impose any Expense, judgment, fine, penalty or limitation on Indemnitee without Indemnitee's prior written consent, such consent not to be unreasonably withheld. Indemnitee shall not settle any action, claim or Proceeding (in whole or in part) which would impose any Expense, judgment, fine, penalty or limitation on the Company without the Company's prior written consent, such consent not to be unreasonably withheld.

14. Definitions. For purposes of this Agreement:

(a) "Beneficial Owner" shall have the meaning given to such term in Rule 13d-3 under the Exchange Act; provided, however, that Beneficial Owner shall exclude any Person otherwise becoming a Beneficial Owner by reason of the stockholders of the Company approving a merger of the Company with another entity.

(b) "Change in Control" shall be deemed to occur 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 (excluding any Person who, as of the closing date of the Company's initial public offering of its Class A Common Stock pursuant to a registration statement on Form S-1 filed with and declared effective by the Securities Exchange Commission, who was at that date the record or beneficial owner of shares of the Company's Class B Common Stock and any group consisting solely of such Persons) is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing twenty percent (20%) or more of the combined voting power of the Company's then outstanding securities;

(ii) Change in Board. 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 Section 14(b)(i), 14(b)(iii) or 14(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 a least a majority of the members of the Board; provided, however, that the Sunset (as defined in the Certificate of Incorporation) shall not be deemed a Change in the Board for purposes of this Section 14(b)(ii);

(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 51% 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) Asset Sale. The sale or disposition of all or substantially all the assets of the Company in a transaction or series of related transactions; and

(v) Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement or series of agreements for the sale or disposition by the Company of all or substantially all of the Company's assets, or, if such approval is not required, the decision by the Board to proceed with such a liquidation, sale, or disposition in one transaction or a series of related transactions.

(c) "Corporate Status" describes the status of an individual who is or was or has agreed to become a director or officer of the Company or while a director or officer of the Company who is serving, was serving, or has agreed to serve at the request of the Company as a director, officer, trustee, general partner, managing member, fiduciary, employee or agent of any other Enterprise.

(d) "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.

(e) "Enterprise" means the Company and any other corporation, constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger to which the Company (or any of their wholly owned subsidiaries) is a party, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise, of which Indemnitee is or was serving at the request of the Company as a director, officer, trustee, general partner, managing member, fiduciary, employee or agent.

(f) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(g) "Expenses" includes all direct and indirect costs, fees and expenses of any type or nature whatsoever, including, without limitation, all attorneys' fees and costs, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, fees of private investigators and professional advisors, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, fax transmission charges, secretarial services, 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, obligations or expenses in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, settlement or appeal of, or otherwise participating in, a Proceeding, including, without limitation, reasonable compensation for time spent by the Indemnitee for which he or she is not otherwise compensated by the Company or any third party. Expenses also shall include Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the principal, premium, security for, and other costs relating to any cost bond, supersedes bond, or other appeal bond or its equivalent.

(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 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" shall 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. The Company agrees to pay the reasonable fees of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(i) "Person" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that Person shall exclude (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.

(j) "Proceeding" includes any threatened, pending or completed action, derivative action, claim, counterclaim, cross claim, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether of a civil (including intentional or unintentional tort claims), criminal, administrative or investigative (formal or informal) nature, including appeal therefrom, or any inquiry or investigation that Indemnitee in good faith believes might lead to the institution of any such action, suit or other proceeding hereinabove listed in which Indemnitee was, is, will or might be involved as a party, potential party, non-party witness or otherwise by reason of the fact of Indemnitee's Corporate Status, by reason of any action (or failure to act) taken by him or her or of any action (or failure to act) on his or her part while acting pursuant to his or her Corporate Status, 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. If the Indemnitee believes in good faith that a given situation may lead to or culminate in the institution of a Proceeding, this shall be considered a Proceeding under this Agreement.

15. Severability. If any provision or provisions of this Agreement shall be 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, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the fullest 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, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby. Without limiting the generality of the foregoing, this Agreement is intended to confer upon Indemnitee indemnification rights to the fullest extent permitted by applicable law.

16. Enforcement and Binding Effect.

(a) Reliance. 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 in such capacity.

(b) Entire Agreement. Without limiting any of the rights of Indemnitee under the Organizational Documents of the Company as they may be amended from time to time, 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.

(c) Binding Agreement. The indemnification and advancement of expenses provided by, or granted pursuant to this Agreement shall be 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), shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Company or of any other Enterprise at the Company's request, and shall inure to the benefit of Indemnitee and such person's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

(d) Successors. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a substantial part, of the business and/or assets of the Company to expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

(e) Specific Performance. The Company and Indemnitee agree herein that a monetary remedy for breach of this Agreement, at some later date, may be inadequate, impracticable and difficult of proof, and further agree that such breach may cause Indemnitee irreparable harm. Accordingly, the parties hereto agree that Indemnitee may enforce this Agreement by seeking injunctive relief and/or specific performance hereof, without any necessity of showing actual damage or irreparable harm and that by seeking injunctive relief and/or specific performance, Indemnitee shall not be precluded from seeking or obtaining any other relief to which he or she may be entitled. The Company and Indemnitee further agree that Indemnitee shall be entitled to such specific performance and injunctive relief, including temporary restraining orders, preliminary injunctions and permanent injunctions, without the necessity of posting bonds or other undertaking in connection therewith. The Company acknowledges that in the absence of a waiver, a bond or undertaking may be required of Indemnitee by the Court, and the Company hereby waives any such requirement of such a bond or undertaking.

17. Modification and Waiver. No supplement, modification, termination or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

18. Notice By Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with or otherwise receiving any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification covered hereunder. The failure to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnitee under this Agreement or otherwise.

19. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent:

(a) To Indemnitee at the address set forth below Indemnitee signature hereto.

(b) To the Company at:

111 S. Jackson Street STE 531

Seattle, WA 98104
Attn: Kimberly Boler, General Counsel
Email: kimberly.boler@leafly.com

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

20. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. This Agreement may also be executed and delivered by facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

21. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

22. Usage of Pronouns. Use of the masculine pronoun shall be deemed to include usage of the feminine pronoun where appropriate.

23. Governing Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Company and Indemnitee hereby irrevocably and unconditionally (a) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Chancery Court of the State of Delaware (the "Delaware Court"), and not in any other state or federal court in the United States of America or any court in any other country, (b) generally and unconditionally 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, (c) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (d) 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. The foregoing consent to jurisdiction shall not constitute general consent to service of process in the state for any purpose except as provided above, and shall not be deemed to confer rights on any person other than the parties to this Agreement.

[Signature Page Follows]

The parties have executed this Agreement as of the date first set forth above.

LEAFLY HOLDINGS, INC.

By: _____
Name: Yoko Miyashita
Title: Chief Executive Officer

[Signature Page to D&O Indemnification Agreement]

The parties have executed this Agreement as of the date first set forth above.

INDEMNITEE

Name: _____

Address:

_____

_____

_____

_____

Email: _____

[Signature Page to D&O Indemnification Agreement]

Exhibit 10.7

JOINDER AGREEMENT

Reference is hereby made to that certain Note Purchase Agreement (the "Purchase Agreement") dated January 11, 2022 among Merida Merger Corp. I (to be renamed Leafly Holdings, Inc.), a Delaware corporation (the "Company"), Merida Holdings, LLC, a Delaware limited liability company (the "Sponsor"), and the Purchasers party thereto relating to the issuance and sale to the Purchasers of $30,000,000 in aggregate principal amount of the Company's 8.00% Convertible Senior Notes due 2025 (the "Notes"). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Purchase Agreement.

In connection with the Transaction, the undersigned has guaranteed the Company's obligations under the Notes. This Joinder Agreement is being executed and delivered by the undersigned on the Closing Date, after giving effect to the Transaction.

1. Joinder. The undersigned Guarantor hereby acknowledges that it has received a copy of the Purchase Agreement and acknowledges and agrees that by its execution and delivery hereof it shall (i) join and become a party to the Purchase Agreement; (ii) be bound by, and make as of the date hereof, all covenants, agreements, representations, warranties and acknowledgements applicable to such Guarantor as set forth in and in accordance with the terms of the Purchase Agreement; and (iii) perform all obligations and duties as required of the Guarantor in accordance with the Purchase Agreement.

2. Counterparts. This Joinder Agreement may be signed in one or more counterparts (which may be delivered in original form or facsimile or "pdf" file thereof), each of which shall constitute an original when so executed and all of which together shall constitute one and the same agreement.

3. Amendments. No amendment or waiver of any provision of this Joinder Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties thereto.

4. Headings. The section headings used herein are for convenience only and shall not affect the construction hereof.

5. APPLICABLE LAW. THE VALIDITY AND INTERPRETATION OF THIS JOINDER AGREEMENT, AND THE TERMS AND CONDITIONS SET FORTH HEREIN SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, each of the undersigned has caused this Joinder Agreement to be duly executed and delivered by its proper and duly authorized officer as of the date set forth above.

LEAFLY LLC,
as a Guarantor

By: /s/ Yoko Miyashita
Name: Yoko Miyashita
Title: Chief Executive Officer

[Signature Page to Joinder Agreement]

Exhibit 10.8

Kimberly Boler
kdawnboler@gmail.com
August 31st, 2021

Dear Kimberly,

On behalf of Leafly Holdings, Inc. ("Leafly" or the "Company"), my colleagues and I are pleased to offer you the full-time, regular position of General Counsel on the following terms. Your start date for this position is September 27th, 2021. You will work out of our Seattle based office, when Lealfy resumes in-person work. You will report to Yoko Miyashita, CEO. The Company may change your position and duties from time-to-time at its discretion.

Base Compensation: This position is salaried, exempt, and is not eligible for overtime. Your salary will be $15,625.00 USD per pay period, which is equivalent to $375,000.00 USD on an annual basis, less payroll deductions and withholdings. You will be paid semi-monthly.

Incentive Compensation: You will be eligible for an annual discretionary bonus of up to 40% of your base salary. that may be awarded at the company's discretion. Only employees hired on or before October 1, 2021 will be eligible for the 2021 bonus, prorated based on your start date. Incentive compensation will be based on company and personal performance and is awarded solely at the discretion of the Company.

Leafly Holdings Equity Incentive Compensation: Subject to approval by the Company's Board of Directors, following closing of the Combination, you will be eligible for an additional grant of stock options to purchase 500,000 shares of the Company's Common Stock at fair market value as determined by the Board as of the date of grant (the "Option Grant"). The number of options to be granted pursuant to the Option Grant will be converted into an equivalent number of options under the 2021 Plan, following confirmation of the conversion ratio applied to be applied to equity plan holders under the Company's current equity incentive plan in connection with the Combination. The Option Grant will be subject to the following vesting schedule:

- 350,000 of the Option Grant (the "Time Based Options") will be subject to a four-year vesting schedule, pursuant to which twenty-five percent (25%) of the Time Based Options will vest after the first twelve months, with the remaining Time Based Options to vest at a rate of 1/48 of 350,000 on a monthly basis thereafter until either the Time Based Options are fully vested or your employment ends, whichever occurs first. Vesting will commence as of September 27th, 2021.

- 150,000 of the Option grant (the "Milestone Options") will be subject to the following milestone vesting schedule; provided in each case that you remain in continuous employment with the Company through the date of the applicable vesting event:

1. First Milestone Vesting Event: 50,000 options shall vest if Leafly's gross revenue (on a consolidated group basis) for the year ending December 31, 2022, as set forth in Leafly's audited income statement included in Leafly's annual report Form 10-K for the year ending December 31, 2022, filed with the SEC, equals or exceeds $65,000,000 (the "2022 Revenue Threshold").

2. Second Milestone Vesting Event: 50,000 options shall vest if Leafly's gross revenue (on a consolidated group basis) for the year ending December 31, 2023, as set forth in Leafly's audited income statement included in Leafly's annual report Form 10-K for the year ending December 31, 2023, filed with the SEC, equals or exceeds $101,000,000 (the "2023 Revenue Threshold").

3. Pro Ration of First and Second Milestone Vesting Events: Upon achievement of 90% or greater of the 2022 or 2023 Revenue Threshold, as applicable, a corresponding percentage of options subject to the First and Second Milestone Vesting Events, as applicable, will vest.

4. Market Capitalization Vesting: 50,000 options shall vest upon Leafly's reaching a $1 billion Market Capitalization (as defined below) for any 20 days during a 30-day period on or before the fourth anniversary of the closing of the Combination (the "Market Cap Milestone"). "Market Capitalization" shall mean, for each trading day, the product of (i) the total number of shares of capital stock, par value $0.0001 per share, of Leafly that is outstanding on such trading day multiplied by (ii) the daily volume weighted average price (based on such trading day) of the shares of Leafly Stock on Nasdaq or other securities exchange on which the shares of Leafly Stock are traded, as reported by Bloomberg Financial L.P. using the AQR function.

5. Catch-up Vesting: In the event the 2023 Revenue Threshold is achieved, any unvested portion of the stock option subject to the First Milestone Vesting Event shall fully vest. In the event the Market Cap Milestone is achieved, any unvested portion of the stock options subject to the First Milestone Vesting Event and the Second Milestone Vesting Event shall fully vest.

6. The date of vesting for the First Milestone Vesting Event and the Second Milestone Vesting Event shall be the later of: (i) the date following the end of the fiscal year and

Leafly's filing with the SEC of its Form 10-K for such year in which the 2022 or 2023 Revenue Threshold, as applicable, was attained on which the board of directors of Leafly, or the compensation committee of the board of directors of Leafly, determines that Leafly has attained the applicable Revenue Threshold or in which the milestone was attained that the board of directors of Leafly, or the compensation committee of the board of directors of Leafly, certifies that Leafly has attained the applicable milestone. All options subject to the First and Second Milestone Vesting Events shall vest immediately upon a Change in Control (as defined under the 2021 Plan) provided that you remain in continuous employment with the Company until such time.

Benefits: Provided you satisfy standard eligibility criteria, you will be eligible to participate in the Company benefit programs that are made available to all of the Company's full-time employees. Your benefits eligibility will begin on October 1st, 2021. In addition, you will be entitled to paid time off according to Company policy. Company benefit policies may be amended from time to time at the discretion of the Company. It is also important to note that the Company reserves the right to change their benefit plans at any time, with or without notice.

Relocation Lump Sum Allowance: To assist you in your move to Seattle, WA, the Company will provide you a Lump Sum Allowance in the amount of $40,000.00 USD. This allowance is to assist with relocation expenses associated with your move. The following is a list of typical expenses that would be included:

- Temporary housing
- Lease cancellation charges
- Household goods move
- Travel to the new location

The Company has selected this option to provide you with greater flexibility in the planning of your move. Although you are not required to submit expense reports for these expenses it is recommended that you keep all receipts and maintain adequate record keeping for tax reporting and your own financial management. The Lump Sum Allowance will be distributed upon the first payroll after your effective date of hire. This allowance will be reported as additional compensation, subject to payroll deductions, including federal, state, and local income taxes and FICA. This payment is not grossed-up.

In addition to the relocation lump sum payment, the Company will agree to pay the following additional expenses, that will require submitting an expense report for reimbursement :

- House Hunting Trips (Hotel stay, Airfare, Meals and Local travel)
- Miscellaneous expenses associated with relocation

All expenses must be submitted within 12 months of the start date, and are subject to the Company's expense reimbursement and travel policies.

If you leave the Company within 24 months of your date of hire, you will be responsible for reimbursing the Company for the entire relocation lump sum allowance payment. You will not be responsible for reimbursement of the Lump Sum Allowance as a result of an involuntary separation without cause, such as a Company or departmental reorganization. By your signature on this offer letter, you authorize the Company to withhold this amount $40,000.00 USD from any severance and other final pay you receive upon termination of employment within 24 months of date of hire.

Policies: As an employee, you will be expected to abide by Company rules, policies and procedures. As a condition of employment, you will need to sign and comply with a Proprietary Information and Inventions Agreement and an Arbitration Agreement, among other obligations. In addition, Leafly utilizes the services of an investigative consumer reporting agency to conduct criminal and civil background checks after the initial job offer has been made and to verify employment history.

Termination: Your employment is at-will. You may terminate your employment with the Company at any time and for any reason whatsoever simply by notifying the Company. Likewise, the Company may terminate your employment at any time, with or without cause or advance notice. Your employment at-will status can only be modified in a written agreement signed by you and by an officer of the Company.

Agreement: This letter, together with your Proprietary Information and Inventions Agreement and Arbitration Agreement forms the complete and exclusive statement of your employment terms with the Company. It supersedes any other agreements or promises made to you by anyone, whether oral or written. Changes in your employment terms, other than those changes expressly reserved to the Company's discretion in this letter, require a written modification signed by an officer of the Company.

Identification Documents: This offer of employment is contingent upon you presenting, in accordance with applicable law, verification of your identity and your legal right to work in the United States. You will be required to provide to the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated.

Acceptance: If you wish to accept employment at the Company under the terms described above, please sign and date this letter, and return to me by September 10, 2021

We are very enthusiastic about your joining the Leafly team. If you have any questions, please do not hesitate to call me at (269) 788-2777.

Sincerely,

/s/ Dar Levy
Dar Levy
Senior Director, Human Resources

Accepted:

Kimberly D. Boler
NAME

/s/ Kimberly D. Boler
SIGNATURE

Oct 22, 2021
DATE

Exhibit 21.1

Subsidiaries of Leafly Holdings, Inc.

Legal Name	Jurisdiction of Incorporation
Leafly, LLC	Washington
LMarket, LLC	Washington
Leafly Canada Ltd.	Canada
Leafly Deutschland GmbH	Germany

Exhibit 99.1

UPDATE TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

The section entitled "Unaudited Pro Forma Condensed Combined Financial Information" beginning on page 153 of the Proxy Statement/ Prospectus/Consent Solicitation Statement of Merida Merger Corp. I ("Merida") filed with the Securities Exchange Commission ("SEC") on December 21, 2021 (the "Proxy Statement/Prospectus/Consent Solicitation Statement") and "Update to Unaudited Pro Forma Condensed Combined Financial Statements" beginning on page 14 of the Proxy Statement/Prospectus/Consent Solicitation Statement Supplement of Merida filed with the SEC on January 18, 2022 (the "Proxy Supplement") are replaced with the disclosure below.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Unless otherwise specified, numbers in this section are presented in thousands, except for per share numbers, conversion ratios and percentages. Unless the context otherwise required, capitalized terms used below but not defined shall have the meaning set forth in the Proxy Statement/Prospectus/Consent Solicitation Statement.

Introduction

The following unaudited pro forma condensed combined financial information is presented to aid you in your analysis of the financial aspects of the Business Combination. The following unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X as amended by the final rule, Release No. 33-10786 "*Amendments to Financial Disclosures about Acquired and Disposed Businesses*."

Merida was a blank check company incorporated in Delaware on June 20, 2019. Merida was formed for the purpose of entering into a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or other similar business combination with one or more operating businesses or entities. As of September 30, 2021, Merida had $130,204 in its trust account.

Leafly was founded in 2010 and has grown into a leading marketplace and information resource platform. Leafly offers a deep library of content, including detailed information about cannabis strains, retailers and current events. Leafly is a trusted destination to discover legal cannabis products and order them from licensed retailers. Leafly offers subscription-based products and digital advertising used by over 7,800 cannabis brands and 4,600 retailers (the preceding two numbers are not presented in thousands). The company is headquartered in Seattle, Washington.

The unaudited pro forma condensed combined balance sheet as of September 30, 2021 combines the historical balance sheet of Merida and the historical balance sheet of Leafly on a pro forma basis as if the Business Combination and the related transactions contemplated by the Merger Agreement, summarized below, had been consummated on September 30, 2021. The unaudited pro forma condensed combined statements of operations for the nine months ended September 30, 2021 and for the year ended December 31, 2020, combines the historical statements of operations of Merida and Leafly for such periods on a pro forma basis as if the Business Combination and the transactions contemplated by the Merger Agreement, summarized below, had been consummated on January 1, 2020, the beginning of the earliest period presented.

The pro forma condensed combined financial information may not be useful in predicting the future financial condition and results of operations of Leafly. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors.

The historical financial information of Merida was derived from the unaudited and audited financial statements of Merida as of and for the nine months ended September 30, 2021, and for the year ended December 31, 2020, which are included elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement. The historical financial information of Leafly was derived from the unaudited and audited consolidated financial statements of Leafly as of and for the nine months ended September 30, 2021, and for the year ended December 31, 2020, which are included elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement. This information should be read together with Merida's and Leafly's unaudited and audited financial statements and related notes, the sections titled "*Other Information Related to Merida — Merida's Management's Discussion and Analysis of Financial Condition and Results of Operations*," and "*Leafly's Management's Discussion and Analysis of Financial Condition and Results of Operations*" and other financial information included elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement.

Accounting for the Transactions

The Business Combination is accounted for as a reverse recapitalization, in accordance with GAAP. Under this method of accounting, Merida is treated as the "acquired" company for financial reporting purposes. Accordingly, the Business Combination is treated as the equivalent of Leafly issuing stock for the net assets of Merida, accompanied by a recapitalization. The net assets of Merida are stated at historical cost, with no goodwill or other intangible assets recorded.

Leafly has been determined to be the accounting acquirer based on evaluation of the following facts and circumstances under both the minimum and maximum redemption scenarios:

- Without including the effect of outstanding warrants, options, the Earnout Shares, or any further financing of Merida or Leafly, immediately after the closing of the Business Combination, Leafly's existing securityholders have the greatest voting interest in New Leafly with approximately 86% voting interest;
- Leafly has the ability to nominate the majority of the members of the board of directors of New Leafly following the Closing; and
- Leafly's senior management are the senior management of New Leafly.

The unaudited pro forma condensed combined financial information has been prepared assuming no inclusion of the effect of any future grants of warrants, post-Business Combination grants of options, the issuance of Earnout Shares, or any further financing of Merida or Leafly.

The following summarizes the pro forma shares of New Leafly Common Stock issued and outstanding immediately after the Business Combination:

	Shares	%
Merida public stockholders[(1)]	4,160	10.1
Merida initial stockholders (including Sponsor and EarlyBirdCapital)[(2)]	1,667	4.0
Merida convertible noteholders	38	0.1
Total Merida	5,865	14.2
Leafly existing securityholders[(3)]	35,434	85.8
Weighted average shares outstanding, basic and diluted – pro forma	41,299	100.0

(1) Includes an aggregate of 28 sponsor shares transferred by Sponsor to public stockholders pursuant to the Non-Redemption Agreements, the Share Transfer, Non-Redemption and Forward Purchase Agreements. Also includes 3,861 shares subject to the Share Transfer, Non-Redemption and Forward Purchase Agreements.

(2) No sponsor shares were forfeited pursuant to the Sponsor Agreement. This row reflects that (a) of the 3,250 sponsor shares currently held by Sponsor, 1,625 sponsor shares (equal to 50% of the 3,250 sponsor shares issued to sponsor prior to Merida's initial public offering) vested upon the closing of the Mergers and (b) all 120,000 Representative Shares vested upon the closing of the Mergers, (c) 28 vested sponsor shares were transferred to the public stockholders pursuant to the Share Transfer, Non-Redemption and Forward Purchase Agreements and (d) 38 vested sponsor shares were transferred to the Note Investors pursuant to the 2022 Note Purchase Agreement.

(3) Amount represents approximately 25,166 shares converted from Leafly Common Stock, 6,141 shares converted from Leafly Preferred Stock, and 4,128 shares converted from Leafly convertible notes.

Description of the Business Combination

Upon the closing of the Business Combination, Merida assumed the name "Leafly Holdings, Inc." The aggregate consideration for the Business Combination was estimated to be $385,000 and is payable in the form of shares of Common Stock. Pursuant to the terms of the Merger Agreement, the following occurred at Closing:

- In the Initial Merger, Merger Sub I merged with and into Leafly, with Leafly being the surviving entity of the Initial Merger, and immediately following the Initial Merger and as a part of the same overall transaction as the Initial Merger, in the Final Merger

Leafly merged with and into Merger Sub II, with Merger Sub II being the surviving entity of the Final Merger and a fully-owned subsidiary of Merida;

- the conversion of Leafly Convertible Promissory Notes to Leafly Common Stock immediately prior to the Closing in accordance with the Leafly Charter and then approximately 12,573 shares of New Leafly Common Stock at the Closing in accordance with the Merger Agreement; and

- the conversion of 18,702 shares of Leafly Preferred Stock to approximately 6,141 shares of New Leafly Common Stock at the Closing in accordance with the Merger Agreement.

In addition, and in connection with the forgoing:

- Pursuant to the 2022 Note Purchase Agreement, Merida issued $30,000 in aggregate principal amount of New Notes, immediately prior to the closing of the Business Combination. The New Notes bear interest at a rate of 8.00% per annum, paid in cash semi-annually in arrears on July 31 and January 31 of each year, and will mature on the Maturity Date of January 31, 2025. The New Notes are convertible into approximately 2,400 shares of New Leafly Common Stock at an initial conversion rate of 0.08 shares of New Leafly Common Stock per $1 principal amount of New Notes and 0.08 shares of New Leafly Common Stock per $1 amount of accrued and unpaid interest, if any, thereon, subject to adjustment for customary events prior to the Maturity Date (the "*Conversion Rate*") which is equivalent to an initial conversion price of $12.50 per share (such conversion price not in thousands). Conversion of the New Notes, together with any accrued and unpaid interest, if any, at the time of conversion will be settled in shares of New Leafly Common Stock. In addition, pursuant to the 2022 Note Purchase Agreement, the Sponsor transferred, for no additional consideration, 38 sponsor shares and 300 Private Warrants to the Note Investors.

- Pursuant to the Share Transfer, Non-Redemption and Forward Purchase Agreements, the Public Stockholders party thereto agreed not to seek redemption of up to 1,286 Public Shares in connection with the special meeting. The Share Transfer, Non-Redemption and Forward Purchase Agreements additionally provide that, immediately after the closing of the transactions contemplated by the Merger Agreement, the Sponsor transferred to the Public Stockholders an aggregate of 1 sponsor shares beneficially owned by it (or its designees) for every 45 Public Shares not redeemed by the Public Stockholders at the special meeting and held at the closing, which equated to 27 shares transferred.

- Pursuant to the Additional Non-Redemption and Forward Purchase Agreements, the Public Stockholders party thereto agreed not to seek redemption of up to 2,575 Public Shares in connection with the special meeting.

- Further, pursuant to the Non-Redemption Agreements, the Share Transfer, Non-Redemption and Forward Purchase Agreements and the Additional Non-Redemption and Forward Purchase Agreements, the Company deposited in escrow, $39,032 of cash released from the trust.

The following unaudited pro forma condensed combined balance sheet as of September 30, 2021 and the unaudited pro forma condensed combined statements of operations for the nine months ended September 30, 2021 and for the year ended December 31, 2020 are based on the historical financial statements of Merida and Leafly. The unaudited pro forma adjustments are based on information currently available, and assumptions and estimates underlying the unaudited pro forma adjustments are described in the accompanying notes. Actual results may differ materially from the assumptions used to present the accompanying unaudited pro forma condensed combined financial information.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET AS OF SEPTEMBER 30, 2021

(in thousands)	Historical MCMJ	Historical Leafly	Transaction Accounting Adjustments		Pro Forma Combined
Assets					
Current assets:					
Cash and cash equivalents	$ 101	$ 33,104	$ 18,548	a,b,d	$ 51,753
Accounts receivable, net	—	2,166	—		2,166
Prepaid expenses and other current assets	233	3,485	(2,131)	b	1,587
Restricted cash	—	142	39,032	a	39,174
Total current assets	334	38,897	55,449		94,680
Cash and marketable securities held in trust account	130,203	—	(130,203)	a,c,e	—
Property and equipment, net	—	323	—		323
Deposits and other assets	—	82	—		82
Total assets	$ 130,537	$ 39,302	$ (74,753)		$ 95,086
Liabilities and Stockholders' Deficit					
Current liabilities:					
Accounts payable	$ 265	$ 3,182	$ (1,826)	b	$ 1,621
Accrued expenses	—	6,396	(711)	d	5,685
Related party payables	417	24	(417)	c	24
Deferred revenue	—	2,179	—		2,179
Total current liabilities	682	11,781	(2,954)		9,509
Other liabilities	7,229	—	2,175	i	9,404
Convertible promissory notes	—	31,353	(2,754)	d	28,599
Total liabilities	7,911	43,134	(3,533)		47,512
Redeemable common stock	130,179	—	(130,179)	e	—
Stockholders' equity					
Series A preferred stock	—	2	(2)	f	—
Common stock	—	8	—	e,f,g	8
Additional paid-in-capital	—	60,784	53,178		113,962
Accumulated deficit	(7,553)	(64,626)	5,783		(66,396)
Total stockholders' equity	(7,553)	(3,832)	58,958		47,573
Total liabilities and stockholders' equity	$ 130,537	$ 39,302	$ (74,753)		$ 95,086

Following is detail of the adjustments to additional paid-in capital and accumulated deficit:

(in thousands)	Transaction Accounting Adjustments	
Additional paid-in-capital		
Transaction costs	(13,364)	b
Conversion of convertible notes	32,180	d
Warrants and shares transferred to New Notes holders	924	d
Derivative liability for Share Transfer, Non-Redemption and Forward Purchase Agreements and the Additional Non-Redemption and Forward Purchase Agreements	(2,175)	i
Reclass of Merida redeemable stock	41,392	e
Conversion of Leafly Preferred Stock and Leafly Common Stock	4	f,g
Reclass of Merida's historical accumulated deficit	(7,553)	h

Modification of CEO options	1,770	aa
Total additional paid-in capital	53,178	
Accumulated deficit		
Reclass Merida's historical accumulated deficit	7,553	h
Modification of CEO options	(1,770)	aa
Total accumulated deficit	5,783	

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021

	Historical				
(in thousands, except per share amounts)	**MCMJ**	**Leafly**	**Transaction Accounting Adjustments**		**Pro Forma Combined**
Revenue	$ —	$ 30,959	$ —		$ 30,959
Cost of revenue		3,564	—		3,564
Gross margin	—	27,395	—		27,395
Operating expenses:					
Sales and marketing	—	13,148	—		13,148
Product development	—	9,905	—		9,905
General and administrative	953	10,485	(45)	bb	11,393
Total operating expenses	953	33,538	(45)		34,446
Loss from operations	(953)	(6,143)	45		(7,051)
Interest income (expense), net and unrealized gain	28	(698)	(1,206)	cc,dd	(1,876)
Change in fair value of warrant liability	(3,279)	—	—		(3,279)
Other expense, net	—	(39)	—		(39)
Loss before income taxes	(4,204)	(6,880)	(1,161)		(12,245)
Provision for income taxes	—	—	—	ee	—
Net loss	$ (4,204)	$ (6,880)	$ (1,161)		$ (12,245)
Net loss per share – redeemable common stock:					
Weighted average shares outstanding, basic and diluted	13,002	—	(13,002)		—
Net loss per share, basic and diluted	$ (0.26)	$ —	$ 0.26		$ —
Net loss per share – common stock:					
Weighted average shares outstanding, basic and diluted	3,370	75,630	(37,701)		41,299
Net loss per share, basic and diluted	$ (0.26)	$ (0.09)	$ 0.05		$ (0.30)

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020

Historical

(in thousands, except per share amounts)	MCMJ (as Restated)	Leafly	Transaction Accounting Adjustments		Pro Forma Combined
Revenue	$ —	$ 36,392	$ —		$ 36,392
Cost of revenue	—	4,962	—		4,962
Gross margin	—	31,430	—		31,430
Operating expenses:					
Sales and marketing	—	13,189	—		13,189
Product development	—	14,485	—		14,485
General and administrative	661	13,052	1,710	aa,bb	15,423
Total operating expenses	661	40,726	1,710		43,097
Loss from operations	(661)	(9,296)	(1,710)		(11,667)
Interest income (expense), net and unrealized gain	789	(637)	(3,736)	cc,dd	(3,584)
Change in fair values of derivative liabilities	(1,975)	—	64	ff	(1,911)
Other expense, net	—	(31)	—		(31)
Loss before income taxes	(1,847)	(9,964)	(5,382)		(17,193)
Provision for income taxes	(27)	—	—	ee	(27)
Net loss	$ (1,874)	$ (9,964)	$ (5,382)		$ (17,220)
Net loss per share – redeemable common stock:					
Weighted average shares outstanding, basic and diluted	13,002	—	(13,002)		—
Net loss per share, basic and diluted	$ (0.11)	$ —	$ 0.11		$ —
Net loss per share – common stock:					
Weighted average shares outstanding, basic and diluted	3,370	76,431	(38,502)		41,299
Net loss per share, basic and diluted	$ (0.11)	$ (0.13)	$ (0.17)		$ (0.42)

NOTES TO UNAUDITED PRO FORMA COMBINED FINANCIAL INFORMATION

Unless otherwise specified, numbers in this section are presented in thousands, except for per share numbers, conversion ratios and percentages.

1. Basis of Presentation

The Business Combination will be accounted for as a reverse recapitalization, in accordance with GAAP. Under this method of accounting, Merida will be treated as the "acquired" company for financial reporting purposes. Accordingly, the Business Combination will be treated as the equivalent of Leafly issuing stock for the net assets of Merida, accompanied by a recapitalization. The net assets of Merida will be stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination will be those of Leafly.

The unaudited pro forma condensed combined balance sheet as of September 30, 2021 assumes that the Business Combination occurred on September 30, 2021. The unaudited pro forma condensed combined statements of operations for the nine months ended September 30, 2021 and for the year ended December 31, 2020 gives pro forma effect to the Business Combination as if it had been completed on January 1, 2020. These periods are presented on the basis of Leafly as the accounting acquirer.

The unaudited pro forma condensed combined balance sheet as of September 30, 2021 has been prepared using, and should be read in conjunction with, the following:

- Merida's unaudited balance sheet as of September 30, 2021 and the related notes for the period ended September 30, 2021, included elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement;

- Leafly's unaudited balance sheet as of September 30, 2021 and the related notes for the period ended September 30, 2021, included elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement.

The unaudited pro forma condensed combined statement of operations for the nine months ended September 30, 2021 has been prepared using, and should be read in conjunction with, the following:

- Merida's unaudited statement of operations for the nine months ended September 30, 2021 and the related notes, included elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement; and

- Leafly's unaudited statement of operations for the nine months ended September 30, 2021 and the related notes, included elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2020 has been prepared using, and should be read in conjunction with, the following:

- Merida's audited statement of operations for the year ended December 31, 2020 and the related notes, included elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement; and

- Leafly's audited statement of operations for the year ended December 31, 2020 and the related notes, included elsewhere in the Proxy Statement/Prospectus/Consent Solicitation Statement.

The unaudited pro forma condensed combined financial information has been prepared assuming no inclusion of the effect of any future grants of warrants, post-Business Combination grants of options, the issuance of Earnout Shares, or any further financing of Merida or Leafly. Additionally, the unaudited pro forma condensed combined financial information reflects the redemption of 8,869 shares of Common Stock by Merida public stockholders who exercised their right to redeem their public shares for a pro rata share of the trust account.

The unaudited pro forma condensed combined financial information does not give effect to any anticipated synergies, operating efficiencies, tax savings, or cost savings that may be associated with the Business Combination.

The pro forma adjustments reflecting the consummation of the Business Combination are based on certain currently available information and certain assumptions and methodologies that Merida believes are reasonable under the circumstances. The unaudited condensed combined pro forma adjustments, which are described in the accompanying notes, may be revised as additional information becomes available and is evaluated. Therefore, it is likely that the actual adjustments will differ from the pro forma adjustments and it is possible the difference may be material. Merida believes that its assumptions and methodologies provide a reasonable basis for presenting all of the significant effects of the Business Combination based on information available to management at this time and that the pro forma adjustments give appropriate effect to those assumptions and are properly applied in the unaudited pro forma condensed combined financial information.

The unaudited pro forma condensed combined financial information is not necessarily indicative of what the actual results of operations and financial position would have been had the Business Combination taken place on the dates indicated, nor are they indicative of the future consolidated results of operations or financial position of New Leafly. The unaudited pro forma condensed combined financial information should be read in conjunction with the historical financial statements and notes thereto of Merida and Leafly.

2. Accounting Policies

Upon consummation of the Business Combination, management will perform a comprehensive review of Merida's and Leafly's accounting policies. As a result of the review, management may identify differences between the accounting policies of the two entities which, when conformed, could have a material impact on the financial statements of New Leafly. Based on its initial analysis, management did not identify any differences that would have a material impact on the unaudited pro forma condensed combined

financial information. As a result, the unaudited pro forma condensed combined financial information does not assume any differences in accounting policies.

3. Adjustments to Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information has been prepared to illustrate the effect of the Mergers and has been prepared for informational purposes only.

Merida and Leafly are currently finalizing their accounting analysis of the New Notes, and more specifically, the analysis of the potential existence of embedded premium or derivatives that should be bifurcated from the New Notes. As a result, the adjustments to the unaudited pro forma condensed combined financial information include adjustments with respect to the issuance of the New Notes, and transfer of sponsor shares and private warrants at the time of issuance of the New Notes, with $30,000 of proceeds allocated between these instruments using the residual method, as well as the accretion of the New Notes to their par value as of the first redemption date 13 months post-issuance through entries to interest expense. However, any effect of the analysis of the potential existence of embedded premium or derivatives requiring bifurcation from the New Notes has currently been excluded from the unaudited pro forma condensed combined financial information due to the fact that the analysis has not yet been finalized. The adjustments to the unaudited pro forma condensed combined financial information reflect the best estimates of Merida and Leafly based on information currently available, and are subject to change, based on the outcome of the finalized analysis of the potential existence of embedded premium or derivatives that should be bifurcated from the New Notes. Differences between these preliminary estimates and the final accounting could be material. The excluded adjustments relate to potential non-cash expenses, the magnitude of which is currently indeterminable because a valuation would need to be performed by valuation experts if Merida and Leafly conclude that an embedded feature or features require bifurcation. Merida and Leafly expect to finalize the analysis of the potential existence of embedded premium or derivatives that should be bifurcated from the New Notes by the time it completes is overall analysis for accounting for the Mergers and the associated accounting is audited by its auditors through New Leafly's 2021 year-end audit, no later than the date on which it files a form with the SEC fulfilling its Form 10-K obligations, currently anticipated to be no later than March 31, 2022.

The preceding unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X as amended by the final rule, Release No. 33-10786 "Amendments to Financial Disclosures about Acquired and Disposed Businesses." Release No. 33-10786 replaces the existing pro forma adjustment criteria with simplified requirements to depict the accounting for the transaction ("*Transaction Accounting Adjustments*") and the option to present the reasonably estimable synergies and other transaction effects that have occurred or are reasonably expected to occur ("*Management's Adjustments*"). Merida has elected to present Management's Adjustments in addition to Transaction Accounting Adjustments in the following unaudited pro forma condensed combined financial information. Transaction Accounting Adjustments are included in the preceding Pro Forma Condensed Combined Financial Information tables, while Management's Adjustments are included only in note 5 within these Notes to Unaudited Pro Forma Combined Financial Information.

The unaudited pro forma basic and diluted earnings per share amounts presented in the unaudited pro forma condensed combined statements of operations are based upon the number of shares of New Leafly Common Stock outstanding, assuming the Business Combination occurred on January 1, 2020.

Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet

The adjustments included in the unaudited pro forma condensed combined balance sheet as of September 30, 2021 are as follows:

(a) Reflects the reclassification of cash held in the Merida's trust account that becomes available at the Closing. Amounts available to New Leafly were reduced as a result of redemptions of 8,869 shares of Common Stock by Merida stockholders as well as due to $39,032 of cash released from the trust that was deposited in escrow at Closing in accordance with the Non-Redemption Agreements, the Share Transfer, Non-Redemption and Forward Purchase Agreements and the Additional Non-Redemption and Forward Purchase Agreements and classified as restricted cash.

(b) Reflects the settlement of $13,660 of estimated costs direct and incremental to the transaction. Of the total, $2,426 had been recorded as of September 30, 2021, with $601 having been paid, and $11,234 had not been recorded as of September 30, 2021.

These amounts were reclassified (those already recorded) or booked (those not yet recorded) to additional paid in capital at Closing.

(c) Reflects the settlement of amounts due from Merida to its Sponsor upon the Closing.

(d) Reflects the conversion of $31,470 principal of Leafly convertible promissory notes, plus $711 of interest accrued at September 30, 2021, which converted to New Leafly Common Stock upon the Closing.

Also reflects the issuance of $30,000 principal of New Notes and $360 of estimated associated debt issuance costs (excluding the value of sponsor shares and Private Warrants transferred, as discussed below within this footnote). Pursuant to the 2022 Note Purchase Agreement, Merida issued $30,000 in aggregate principal amount of New Notes, immediately prior to the closing of the Business Combination. The New Notes bear interest at a rate of 8.00% per annum, paid in cash semi-annually in arrears on July 31 and January 31 of each year, and will mature on January 31, 2025 (the "Maturity Date"). The New Notes are convertible into approximately 2,400 shares of New Leafly Common Stock at an initial conversion rate of 0.08 shares of New Leafly Common Stock per $1 principal amount of New Notes and 0.08 shares of New Leafly Common Stock per $1 amount of accrued and unpaid interest, if any, thereon, subject to adjustment for customary events prior to the Maturity Date, which is equivalent to an initial conversion price of $12.50 per share (such conversion price not in thousands). Conversion of the New Notes, together with any accrued and unpaid interest, if any, at the time of conversion will be settled in shares of New Leafly Common Stock. In addition, pursuant to the 2022 Note Purchase Agreement, the Sponsor transferred, for no additional consideration, 38 sponsor shares and 300 Private Warrants to the Note Investors. The value of these transfers is recorded as a reduction of convertible promissory notes.

(e) Reflects the reclassification of Merida's Common Stock subject to possible redemption to permanent equity at $0.0001 par value. As of the Closing, 8,869 shares of Merida's Common Stock were redeemed and 4,132 shares of Merida's redeemable Common Stock remain outstanding as non-redeemable New Leafly Common Stock and will be reclassified to permanent equity.

(f) Reflects the conversion of 18,702 shares of Leafly Preferred Stock to approximately 6,141 shares New Leafly Common Stock at the Closing in accordance with the Merger Agreement.

(g) Reflects the recapitalization of Leafly's equity and issuance of New Leafly Common Stock as consideration for the Mergers. Aggregate consideration to be paid in the Mergers is calculated based on an enterprise value of $385,000, with further adjustments in accordance with the terms of the Merger Agreement. The total Merger Consideration was apportioned between cash and New Leafly Common Stock as follows: (i) each issued and outstanding share of Leafly Common Stock (including shares of Leafly Common Stock issued upon conversion of the Notes) was automatically converted into the right to receive a number of Merger Shares equal to the Exchange Ratio and (ii) each issued and outstanding share of Leafly Preferred Stock was automatically converted into the right to receive a number of Merger Shares equal to the Exchange Ratio multiplied by the number of shares of Leafly Common Stock issuable upon conversion of such shares of Leafly Preferred Stock.

The Leafly shareholders described above received 35,434 shares of New Leafly Common Stock and no cash from Merida's trust account. Approximately $41,415 in cash was released from Merida's trust account at Closing (after giving effect to the redemption of 8,869 shares of Common Stock by holders who exercised their right to redeem their shares). However, as described in footnote (a), at the Closing, $39,032 of cash released from the trust was deposited in escrow in accordance with the Non-Redemption Agreements, the Share Transfer, Non-Redemption and Forward Purchase Agreements and the Additional Non-Redemption and Forward Purchase Agreements and classified as restricted cash. The balance of the cash released from the trust was used to pay a subset of the transaction costs discussed in note (b).

Additionally, the Leafly shareholders described above and Participants combined will receive on a pro rata basis a portion of up to 6,000 restricted shares of New Leafly Common Stock that will vest if New Leafly achieves certain earnout thresholds prior to the third anniversary of the Closing. These shares are excluded from the pro forma balance sheet adjustments because the shares are subject to forfeiture as of the Closing. See the sections entitled "*Proposal No. 1 — The Business Combination Proposal — Structure of the Mergers — Consideration to Leafly Securityholders and Earnout Plan Participants*" in the Proxy Statement/Prospectus/Consent Solicitation Statement and "*Update to the Business Combination Proposal*" in the Proxy Supplement for more details.

(h) Reflects the reclassification of Merida's historical retained earnings to additional paid in capital as part of the Mergers.

(i) Reflects the recording of the fair value of derivative liabilities for the put options embedded within the Share Transfer, Non-Redemption and Forward Purchase Agreements and Additional Non-Redemption and Forward Purchase Agreements.

Adjustments to Unaudited Pro Forma Condensed Combined Statements of Operations

The pro forma adjustments included in the unaudited pro forma condensed combined statements of operations for the year ended December 31, 2020 and for the nine months ended September 30, 2021 are as follows:

(aa) Reflects $1,301 of stock-based compensation expense for the vesting of 50% of the CEO's "Liquidity Event Option" immediately prior to close of the Mergers and $469 of stock-based compensation expense for the modification of the remaining 50% of the CEO's "Liquidity Event Option" immediately prior to close of the Mergers. See further discussion of the terms of these option awards in "*Executive and Director Compensation of Leafly — 2020 Compensation of Named Executive Officers — Option Awards — Option Award Granted to Yoko Miyashita.*"

(bb) Reflects the elimination of the Merida administrative service fee paid to the Sponsor that ceased.

(cc) Reflects the elimination of interest income earned on Merida's trust account due to the release of trust funds to cash or the reduction in trust funds due to the redemption of redeemable stock.

(dd) Reflects the elimination of $636 and $711, respectively, of interest expense on Leafly's outstanding convertible promissory notes that will convert to stock upon the close of the Mergers. Also reflects the addition of $3,583 and $1,889, respectively, of interest expense on the New Notes that will be issued upon the close of the Mergers, including accretion of $331 and $28, respectively.

(ee) Reflects the income tax effect of pro forma adjustments using the estimated effective tax rate of 0%. In their historical periods, Leafly and Merida concluded that it is more likely than not that they will not recognize the benefits of federal and state net deferred tax assets and as a result established valuation allowances. For pro forma purposes, it is assumed that this conclusion will continue at and subsequent to the close date of the Mergers and as such, a 0% effective tax rate is reflected.

(ff) Reflects the estimated change in fair value of the derivative liability for the shareholder agreements discussed in footnote (i) above, over their three month term.

4. Loss per Share

Net loss per share calculated using the historical weighted average shares outstanding, and the issuance of additional shares in connection with the Business Combination, assuming the shares were outstanding since January 1, 2020. As the Business Combination and related equity transactions are being reflected as if they had occurred at the beginning of the periods presented, the calculation of weighted average shares outstanding for basic and diluted net loss per share assumes that the shares issuable relating to the Business Combination have been outstanding for the entirety of all periods presented. If the maximum number of shares are redeemed, this calculation is retroactively adjusted to eliminate such shares for the entire period.

The unaudited pro forma condensed combined financial information has been prepared assuming two alternative levels of redemption into cash of Common Stock for the nine months ended September 30, 2021 and for the year ended December 31, 2020:

	For the Nine Months Ended September 30, 2021	For the Year Ended December 31, 2020
Pro forma net loss	$ (12,245)	$ (17,220)

Weighted average shares outstanding, basic and diluted	41,299	41,299
Net loss per share, basic and diluted	$ (0.30)	$ (0.42)

The following table provides details of the weighted average shares outstanding included in both periods presented in the table above:

Merida public stockholders[(1)]	4,160
Merida initial stockholders (including Sponsor and EarlyBirdCapital)[(2)]	1,667
Merida convertible noteholders	38
Total Merida	5,865
Leafly existing securityholders[(3)]	35,434
Weighted average shares outstanding, basic and diluted – pro forma	41,299

(1) Includes an aggregate of 28 sponsor shares transferred by Sponsor to public stockholders pursuant to the Non-Redemption Agreements, the Share Transfer, Non-Redemption and Forward Purchase Agreements. Also includes 3,861 shares subject to the Share Transfer, Non-Redemption and Forward Purchase Agreements.

(2) No sponsor shares were forfeited pursuant to the Sponsor Agreement. This row reflects that (a) of the 3,250 sponsor shares currently held by Sponsor, 1,625 sponsor shares (equal to 50% of the 3,250 sponsor shares issued to sponsor prior to Merida's initial public offering) vested upon the closing of the Mergers and (b) all 120,000 Representative Shares vested upon the closing of the Mergers, (c) 28 vested sponsor shares were transferred to the public stockholders pursuant to the Share Transfer, Non-Redemption and Forward Purchase Agreements and (d) 38 vested sponsor shares were transferred to the Note Investors pursuant to the 2022 Note Purchase Agreement.

(3) Amount represents approximately 25,166 shares converted from Leafly Common Stock, 6,141 shares converted from Leafly Preferred Stock, and 4,128 shares converted from Leafly convertible notes.

The following potentially dilutive outstanding securities were excluded from the pro forma weighted average shares outstanding for the nine months ended September 30, 2021 and the year ended December 31, 2020, because they are not participating securities and their effect would have been anti-dilutive, or issuance of such shares is contingent upon the satisfaction of certain conditions which were not satisfied by September 30, 2021:

Earnout Shares	6,000[(1)]
Merida private placement and public Warrants	10,451[(2)]
Merida sponsor shares and Representative Shares that will be subject to earnout	1,625[(3)]
Shares subject to potential conversion of the New Notes	2,400[(4)]
Shares subject to outstanding Leafly stock options	3,726[(5)]
Total potentially dilutive securities	24,202

(1) Up to 6,000 shares of Common Stock may be issuable to Leafly securityholders and Participants in respect of the Earnout Shares. We cannot predict whether or to what extent any or all of the Earnout Shares will be issued.

(2) Amount represents 10,451 Warrants outstanding at September 30, 2021.

(3) Amount represents the 50% of sponsor shares that became subject to forfeiture per the conditions described under "*Proposal No. 1 — The Business Combination Proposal — Related Agreements*" upon closing of the Business Combination.

(4) This amount represents 2,400 shares of New Leafly Common Stock potentially issuable upon conversion of the New Notes. The New Notes are convertible into shares of New Leafly Common Stock at an initial conversion rate of 0.08 shares of New Leafly Common Stock per $1 principal amount of New Notes and 0.08 shares of New Leafly Common Stock per $1 amount of accrued and unpaid interest, if any, thereon, subject to adjustment for customary events prior to the Maturity Date, which is equivalent to an initial conversion price of $12.50 per share (such conversion price not in thousands). Conversion of the New Notes, together with any accrued and unpaid interest, if any, at the time of conversion will be settled in shares of New Leafly Common Stock. In addition, pursuant to the 2022 Note Purchase Agreement, the Sponsor agreed to transfer, for no additional consideration, 38 sponsor shares and 300 Private Warrants to the Note Investors.

(5) Amount represents 11,349 options outstanding upon closing of the Mergers converted to options for New Leafly Common Stock using an exchange ratio of 0.3283.

Also excluded are any future grants of warrants, any grants of stock options beyond February 4, 2022 under existing or future incentive plans, or any further financing of Leafly.

5. Management's Adjustments

The tables below show the estimated incremental costs related to Leafly's change in status from a privately held company to a publicly traded company after the closing of the Business Combination. Management expects the company to incur additional costs, including higher director and officer insurance costs, costs for accounting and legal staff, and other costs of complying with SEC and other public company regulations. The estimated costs are presented below as if they had occurred on January 1, 2020, and the statutory tax rate used is 0%, consistent with note (ee) above. The adjustments shown below include those that Leafly's management deemed necessary for a fair statement of the pro forma information presented. The adjustments include forward-looking information that is subject to the safe harbor protections of the Securities Exchange Act of 1934, and actual results could differ materially from what is presented below as Leafly transitions to being a public company.

($ in thousands, except per share amounts)	**Net Loss**	**Basic and Diluted Loss per Share**	**Weighted Average Shares**
For the Nine Months Ended September 30, 2021			
Pro forma combined[(1)]	$ (12,245)	$ (0.30)	41,299
Public company costs	5,653		—
Pro forma combined after management's adjustments	$ (17,898)	$ (0.43)	41,299
For the Year Ended December 31, 2020			
Pro forma combined[(2)]	$ (17,220)	$ (0.42)	41,299
Public company costs	8,575		—
Pro forma combined after management's adjustments	$ (25,795)	$ (0.62)	41,299

(1) As shown in the Unaudited Pro Forma Condensed Combined Statement of Operations for the Nine Months Ended September 30, 2021 in this Supplement.

(2) As shown in the Unaudited Pro Forma Condensed Combined Statement of Operations for the Year Ended December 31, 2020 on page in this Supplement.

Cover	Feb. 04, 2022
Document Type	8-K
Amendment Flag	false
Document Period End Date	Feb. 04, 2022
Current Fiscal Year End Date	--12-31
Entity File Number	001-39119
Entity Registrant Name	Leafly Holdings, Inc. /DE
Entity Central Index Key	0001785592
Entity Tax Identification Number	45-3834135
Entity Incorporation, State or Country Code	DE
Entity Address, Address Line One	111 S. Jackson St.
Entity Address, Address Line Two	Suite 531
Entity Address, City or Town	Seattle
Entity Address, State or Province	WA
Entity Address, Postal Zip Code	98104-2216
City Area Code	1-206
Local Phone Number	455-9504
Written Communications	false
Soliciting Material	false
Pre-commencement Tender Offer	false
Pre-commencement Issuer Tender Offer	false
Entity Emerging Growth Company	true
Elected Not To Use the Extended Transition Period	false
Common stock, par value	
Title of 12(b) Security	Common stock, par value
Trading Symbol	LFLY
Security Exchange Name	NASDAQ
Warrants, each exercisable for one share of common stock at an exercise price of $11.50 per share	
Title of 12(b) Security	Warrants, each exercisable for one share of common stock at an exercise price of $11.50 per share
Trading Symbol	LFLYW
Security Exchange Name	NASDAQ

{
 "instance": {
  "ea155160-8k_leaflyhold.htm": {
   "axisCustom": 0,
   "axisStandard": 1,
   "contextCount": 3,
   "dts": {
    "definitionLink": {
     "local": [
      "mcmj-20220204_def.xml"
     ]
    },
    "inline": {
     "local": [
      "ea155160-8k_leaflyhold.htm"
     ]
    },
    "labelLink": {
     "local": [
      "mcmj-20220204_lab.xml"
     ]
    },
    "presentationLink": {
     "local": [
      "mcmj-20220204_pre.xml"
     ]
    },
    "schema": {
     "local": [
      "mcmj-20220204.xsd"
     ],
     "remote": [
      "http://www.xbrl.org/2003/xbrl-instance-2003-12-31.xsd",
      "http://www.xbrl.org/2003/xbrl-linkbase-2003-12-31.xsd",
      "http://www.xbrl.org/2003/xl-2003-12-31.xsd",
      "http://www.xbrl.org/2003/xlink-2003-12-31.xsd",
      "http://www.xbrl.org/2005/xbrldt-2005.xsd",
      "http://www.xbrl.org/2006/ref-2006-02-27.xsd",
      "http://www.xbrl.org/lrr/role/negated-2009-12-16.xsd",
      "http://www.xbrl.org/lrr/role/net-2009-12-16.xsd",
      "https://www.xbrl.org/2020/extensible-enumerations-2.0.xsd",
      "https://www.xbrl.org/dtr/type/2020-01-21/types.xsd",
      "https://xbrl.fasb.org/srt/2021/elts/srt-2021-01-31.xsd",
      "https://xbrl.fasb.org/srt/2021/elts/srt-roles-2021-01-31.xsd",
      "https://xbrl.fasb.org/srt/2021/elts/srt-types-2021-01-31.xsd",
      "https://xbrl.fasb.org/us-gaap/2021/elts/us-gaap-2021-01-31.xsd",
      "https://xbrl.fasb.org/us-gaap/2021/elts/us-roles-2021-01-31.xsd",
      "https://xbrl.fasb.org/us-gaap/2021/elts/us-types-2021-01-31.xsd",
      "https://xbrl.sec.gov/country/2021/country-2021.xsd",
      "https://xbrl.sec.gov/dei/2021q4/dei-2021q4.xsd"
     ]
    }
   },
   "elementCount": 65,
   "entityCount": 1,
   "hidden": {
    "http://xbrl.sec.gov/dei/2021q4": 4,
    "total": 4
   },
   "keyCustom": 0,
   "keyStandard": 122,
   "memberCustom": 2,
   "memberStandard": 0,
   "nsprefix": "MCMJ",
   "nsuri": "http://meridacap.com/20220204",
   "report": {
    "R1": {
     "firstAnchor": {
      "ancestors": [
       "span",
       "b",
       "span",
       "p",
       "body",
       "html"
      ],
      "baseRef": "ea155160-8k_leaflyhold.htm",
      "contextRef": "From2022-02-04to2022-02-04",
      "decimals": null,
      "first": true,
      "lang": "en-US",
      "name": "dei:DocumentType",
      "reportCount": 1,
      "unique": true,
      "unitRef": null,
      "xsiNil": "false"
     },
     "groupType": "document",
     "isDefault": "true",
     "longName": "00000001 - Document - Cover",
     "role": "http://meridacap.com/role/Cover",
     "shortName": "Cover",
     "subGroupType": "",
     "uniqueAnchor": {
      "ancestors": [
       "span",
       "b",
       "span",
       "p",
       "body",
       "html"
      ],
      "baseRef": "ea155160-8k_leaflyhold.htm",
      "contextRef": "From2022-02-04to2022-02-04",
      "decimals": null,
      "first": true,
      "lang": "en-US",
      "name": "dei:DocumentType",
      "reportCount": 1,
      "unique": true,
      "unitRef": null,
      "xsiNil": "false"
     }
    }
   },
   "segmentCount": 2,
   "tag": {
    "MCMJ_CommonStockParValueMember": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "label": "Common stock, par value"
       }
      }
     },
     "localname": "CommonStockParValueMember",
     "nsuri": "http://meridacap.com/20220204",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "domainItemType"
    },
    "MCMJ_WarrantsEachExercisableForOneShareOfCommonStockAtExercisePriceOf11.50PerShareMember": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "label": "Warrants, each exercisable for one share of common stock at an exercise price of $11.50 per share"
       }
      }
     },
     "localname": "WarrantsEachExercisableForOneShareOfCommonStockAtExercisePriceOf11.50PerShareMember",
     "nsuri": "http://meridacap.com/20220204",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "domainItemType"
    },
    "dei_AmendmentDescription": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Description of changes contained within amended document.",
        "label": "Amendment Description"
       }
      }
     },
     "localname": "AmendmentDescription",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "stringItemType"
    },
    "dei_AmendmentFlag": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Boolean flag that is true when the XBRL content amends previously-filed or accepted submission.",
        "label": "Amendment Flag"
       }
      }
     },
     "localname": "AmendmentFlag",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "booleanItemType"
    },
    "dei_AnnualInformationForm": {
     "auth_ref": [
      "r14"
     ],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Boolean flag with value true on a form if it is an annual report containing an annual information form.",
        "label": "Annual Information Form"
       }
      }
     },
     "localname": "AnnualInformationForm",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "booleanItemType"
    },
    "dei_AuditedAnnualFinancialStatements": {
     "auth_ref": [
      "r14"
     ],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Boolean flag with value true on a form if it is an annual report containing audited financial statements.",
        "label": "Audited Annual Financial Statements"
       }
      }
     },
     "localname": "AuditedAnnualFinancialStatements",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "booleanItemType"
    },
    "dei_CityAreaCode": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Area code of city",
        "label": "City Area Code"
       }
      }
     },
     "localname": "CityAreaCode",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "normalizedStringItemType"
    },
    "dei_CountryRegion": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Region code of country",
        "label": "Country Region"
       }
      }
     },
     "localname": "CountryRegion",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "normalizedStringItemType"
    },
    "dei_CoverAbstract": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Cover page."
       }
      }
     },
     "localname": "CoverAbstract",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "xbrltype": "stringItemType"
    },
    "dei_CurrentFiscalYearEndDate": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "End date of current fiscal year in the format --MM-DD.",
        "label": "Current Fiscal Year End Date"
       }
      }
     },
     "localname": "CurrentFiscalYearEndDate",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "gMonthDayItemType"
    },
    "dei_DocumentAccountingStandard": {
     "auth_ref": [
      "r13"
     ],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "The basis of accounting the registrant has used to prepare the financial statements included in this filing This can either be 'U.S. GAAP', 'International Financial Reporting Standards', or 'Other'.",
        "label": "Document Accounting Standard"
       }
      }
     },
     "localname": "DocumentAccountingStandard",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "accountingStandardItemType"
    },
    "dei_DocumentAnnualReport": {
     "auth_ref": [
      "r11",
      "r13",
      "r14"
     ],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Boolean flag that is true only for a form used as an annual report.",
        "label": "Document Annual Report"
       }
      }
     },
     "localname": "DocumentAnnualReport",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",
     "presentation": [
      "http://meridacap.com/role/Cover"
     ],
     "xbrltype": "booleanItemType"
    },
    "dei_DocumentFiscalPeriodFocus": {
     "auth_ref": [],
     "lang": {
      "en-us": {
       "role": {
        "documentation": "Fiscal period values are FY, Q1, Q2, and Q3. 1st, 2nd and 3rd quarter 10-Q or 10-QT statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY.",
        "label": "Document Fiscal Period Focus"
       }
      }
     },
     "localname": "DocumentFiscalPeriodFocus",
     "nsuri": "http://xbrl.sec.gov/dei/2021q4",

 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "fiscalPeriodItemType"
},
"dei_DocumentFiscalYearFocus": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "This is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006.",
    "label": "Document Fiscal Year Focus"
   }
  }
 },
 "localname": "DocumentFiscalYearFocus",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "gYearItemType"
},
"dei_DocumentPeriodEndDate": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "For the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period. The format of the date is YYYY-MM-DD.",
    "label": "Document Period End Date"
   }
  }
 },
 "localname": "DocumentPeriodEndDate",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "dateItemType"
},
"dei_DocumentPeriodStartDate": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The start date of the period covered in the document, in YYYY-MM-DD format.",
    "label": "Document Period Start Date"
   }
  }
 },
 "localname": "DocumentPeriodStartDate",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "dateItemType"
},
"dei_DocumentQuarterlyReport": {
 "auth_ref": [
  "r12"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true only for a form used as an quarterly report.",
    "label": "Document Quarterly Report"
   }
  }
 },
 "localname": "DocumentQuarterlyReport",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_DocumentRegistrationStatement": {
 "auth_ref": [
  "r0"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true only for a form used as a registration statement.",
    "label": "Document Registration Statement"
   }
  }
 },
 "localname": "DocumentRegistrationStatement",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_DocumentShellCompanyEventDate": {
 "auth_ref": [
  "r13"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Date of event requiring a shell company report.",
    "label": "Document Shell Company Event Date"
   }
  }
 },
 "localname": "DocumentShellCompanyEventDate",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "dateItemType"
},
"dei_DocumentShellCompanyReport": {
 "auth_ref": [
  "r13"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true for a Shell Company Report pursuant to section 13 or 15(d) of the Exchange Act.",
    "label": "Document Shell Company Report"
   }
  }
 },
 "localname": "DocumentShellCompanyReport",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_DocumentTransitionReport": {
 "auth_ref": [
  "r15"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true only for a form used as a transition report.",
    "label": "Document Transition Report"
   }
  }
 },
 "localname": "DocumentTransitionReport",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_DocumentType": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'.",
    "label": "Document Type"
   }
  }
 },
 "localname": "DocumentType",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "submissionTypeItemType"
},
"dei_DocumentsIncorporatedByReferenceTextBlock": {
 "auth_ref": [
  "r3"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Documents incorporated by reference.",
    "label": "Documents Incorporated by Reference [Text Block]"
   }
  }
 },
 "localname": "DocumentsIncorporatedByReferenceTextBlock",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "textBlockItemType"
},
"dei_EntityAddressAddressLine1": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Address Line 1 such as Attn, Building Name, Street Name",
    "label": "Entity Address, Address Line One"
   }
  }
 },
 "localname": "EntityAddressAddressLine1",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressAddressLine2": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Address Line 2 such as Street or Suite number",
    "label": "Entity Address, Address Line Two"
   }
  }
 },
 "localname": "EntityAddressAddressLine2",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressAddressLine3": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Address Line 3 such as an Office Park",
    "label": "Entity Address, Address Line Three"
   }
  }
 },
 "localname": "EntityAddressAddressLine3",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressCityOrTown": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Name of the City or Town",
    "label": "Entity Address, City or Town"
   }
  }
 },
 "localname": "EntityAddressCityOrTown",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressCountry": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "ISO 3166-1 alpha-2 country code.",
    "label": "Entity Address, Country"
   }
  }
 },
 "localname": "EntityAddressCountry",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "countryCodeItemType"
},
"dei_EntityAddressPostalZipCode": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Code for the postal or zip code",
    "label": "Entity Address, Postal Zip Code"
   }
  }
 },
 "localname": "EntityAddressPostalZipCode",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityAddressStateOrProvince": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Name of the state or province.",
    "label": "Entity Address, State or Province"
   }
  }
 },
 "localname": "EntityAddressStateOrProvince",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "stateOrProvinceItemType"
},
"dei_EntityBankruptcyProceedingsReportingCurrent": {
 "auth_ref": [
  "r6"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "For registrants involved in bankruptcy proceedings during the preceding five years, the value Yes indicates that the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court; the value No indicates the registrant has not. Registrants not involved in bankruptcy proceedings during the preceding five years should not report this element.",
    "label": "Entity Bankruptcy Proceedings, Reporting Current"
   }
  }
 },
 "localname": "EntityBankruptcyProceedingsReportingCurrent",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntityCentralIndexKey": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK.",
    "label": "Entity Central Index Key"
   }
  }
 },
 "localname": "EntityCentralIndexKey",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",

```
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "centralIndexKeyItemType"
},
"dei_EntityCommonStockSharesOutstanding": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument.",
    "label": "Entity Common Stock, Shares Outstanding"
   }
  }
 },
 "localname": "EntityCommonStockSharesOutstanding",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "sharesItemType"
},
"dei_EntityCurrentReportingStatus": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate 'Yes' or 'No' whether registrants (1) have filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure.",
    "label": "Entity Current Reporting Status"
   }
  }
 },
 "localname": "EntityCurrentReportingStatus",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "yesNoItemType"
},
"dei_EntityEmergingGrowthCompany": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate if registrant meets the emerging growth company criteria.",
    "label": "Entity Emerging Growth Company"
   }
  }
 },
 "localname": "EntityEmergingGrowthCompany",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntityExTransitionPeriod": {
 "auth_ref": [
  "r19"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate if an emerging growth company has elected not to use the extended transition period for complying with any new or revised financial accounting standards.",
    "label": "Elected Not To Use the Extended Transition Period"
   }
  }
 },
 "localname": "EntityExTransitionPeriod",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntityFileNumber": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen.",
    "label": "Entity File Number"
   }
  }
 },
 "localname": "EntityFileNumber",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "fileNumberItemType"
},
"dei_EntityFilerCategory": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure.",
    "label": "Entity Filer Category"
   }
  }
 },
 "localname": "EntityFilerCategory",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "filerCategoryItemType"
},
"dei_EntityIncorporationStateCountryCode": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Two-character EDGAR code representing the state or country of incorporation.",
    "label": "Entity Incorporation, State or Country Code"
   }
  }
 },
 "localname": "EntityIncorporationStateCountryCode",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "edgarStateCountryItemType"
},
"dei_EntityInteractiveDataCurrent": {
 "auth_ref": [
  "r16"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).",
    "label": "Entity Interactive Data Current"
   }
  }
 },
 "localname": "EntityInteractiveDataCurrent",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "yesNoItemType"
},
"dei_EntityPrimarySicNumber": {
 "auth_ref": [
  "r14"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Primary Standard Industrial Classification (SIC) Number for the Entity.",
    "label": "Entity Primary SIC Number"
   }
  }
 },
 "localname": "EntityPrimarySicNumber",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "sicNumberItemType"
},
"dei_EntityPublicFloat": {
 "auth_ref": [],
 "crdr": "credit",
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter.",
    "label": "Entity Public Float"
   }
  }
 },
 "localname": "EntityPublicFloat",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "monetaryItemType"
},
"dei_EntityRegistrantName": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC.",
    "label": "Entity Registrant Name"
   }
  }
 },
 "localname": "EntityRegistrantName",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_EntityShellCompany": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act.",
    "label": "Entity Shell Company"
   }
  }
 },
 "localname": "EntityShellCompany",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntitySmallBusiness": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicates that the company is a Smaller Reporting Company (SRC).",
    "label": "Entity Small Business"
   }
  }
 },
 "localname": "EntitySmallBusiness",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "booleanItemType"
},
"dei_EntityTaxIdentificationNumber": {
 "auth_ref": [
  "r2"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS.",
    "label": "Entity Tax Identification Number"
   }
  }
 },
 "localname": "EntityTaxIdentificationNumber",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "employerIdItemType"
},
"dei_EntityVoluntaryFilers": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate 'Yes' or 'No' if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.",
    "label": "Entity Voluntary Filers"
   }
  }
 },
 "localname": "EntityVoluntaryFilers",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "yesNoItemType"
},
"dei_EntityWellKnownSeasonedIssuer": {
 "auth_ref": [
  "r17"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Indicate 'Yes' or 'No' if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Is used on Form Type: 10-K, 10-Q, 8-K, 20-F, 6-K, 10-K/A, 10-Q/A, 20-F/A, 6-K/A, N-CSR, N-Q, N-1A.",
    "label": "Entity Well-known Seasoned Issuer"
   }
  }
 },
 "localname": "EntityWellKnownSeasonedIssuer",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "yesNoItemType"
},
"dei_Extension": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Extension number for local phone number.",
    "label": "Extension"
   }
  }
 },
 "localname": "Extension",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_LocalPhoneNumber": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Local phone number for entity.",
    "label": "Local Phone Number"
   }
  }
 },
 "localname": "LocalPhoneNumber",
 "nsuri": "http://xbrl.sec.gov/dei/2021q4",
 "presentation": [
  "http://meridacap.com/role/Cover"
 ],
 "xbrltype": "normalizedStringItemType"
},
"dei_NoTradingSymbolFlag": {
 "auth_ref": [],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Boolean flag that is true only for a security having no trading symbol.",
    "label": "No Trading Symbol Flag"
```

    }
   }
  },
  "localname": "NoTradingSymbolFlag",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "trueItemType"
 },
 "dei_OtherReportingStandardItemNumber": {
  "auth_ref": [
   "r13"
  ],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "\"Item 17\" or \"Item 18\" specified when the basis of accounting is neither US GAAP nor IFRS.",
     "label": "Other Reporting Standard Item Number"
    }
   }
  },
  "localname": "OtherReportingStandardItemNumber",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "otherReportingStandardItemNumberItemType"
 },
 "dei_PreCommencementIssuerTenderOffer": {
  "auth_ref": [
   "r7"
  ],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.",
     "label": "Pre-commencement Issuer Tender Offer"
    }
   }
  },
  "localname": "PreCommencementIssuerTenderOffer",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "booleanItemType"
 },
 "dei_PreCommencementTenderOffer": {
  "auth_ref": [
   "r8"
  ],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act.",
     "label": "Pre-commencement Tender Offer"
    }
   }
  },
  "localname": "PreCommencementTenderOffer",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "booleanItemType"
 },
 "dei_Security12bTitle": {
  "auth_ref": [
   "r1"
  ],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "Title of a 12(b) registered security.",
     "label": "Title of 12(b) Security"
    }
   }
  },
  "localname": "Security12bTitle",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "securityTitleItemType"
 },
 "dei_Security12gTitle": {
  "auth_ref": [
   "r5"
  ],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "Title of a 12(g) registered security.",
     "label": "Title of 12(g) Security"
    }
   }
  },
  "localname": "Security12gTitle",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "securityTitleItemType"
 },
 "dei_SecurityExchangeName": {
  "auth_ref": [
   "r4"
  ],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "Name of the Exchange on which a security is registered.",
     "label": "Security Exchange Name"
    }
   }
  },
  "localname": "SecurityExchangeName",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "edgarExchangeCodeItemType"
 },
 "dei_SecurityReportingObligation": {
  "auth_ref": [
   "r9"
  ],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "15(d), indicating whether the security has a reporting obligation under that section of the Exchange Act.",
     "label": "Security Reporting Obligation"
    }
   }
  },
  "localname": "SecurityReportingObligation",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "securityReportingObligationItemType"
 },
 "dei_SolicitingMaterial": {
  "auth_ref": [
   "r10"
  ],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as soliciting material pursuant to Rule 14a-12 under the Exchange Act.",
     "label": "Soliciting Material"
    }
   }
  },
  "localname": "SolicitingMaterial",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "booleanItemType"
 },
 "dei_TradingSymbol": {
  "auth_ref": [],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "Trading symbol of an instrument as listed on an exchange.",
     "label": "Trading Symbol"
    }
   }
  },
  "localname": "TradingSymbol",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "tradingSymbolItemType"
 },
 "dei_WrittenCommunications": {
  "auth_ref": [
   "r18"
  ],
  "lang": {
   "en-us": {
    "role": {
     "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as written communications pursuant to Rule 425 under the Securities Act.",
     "label": "Written Communications"
    }
   }
  },
  "localname": "WrittenCommunications",
  "nsuri": "http://xbrl.sec.gov/dei/2021q4",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "booleanItemType"
 },
 "us-gaap_ClassOfStockDomain": {
  "auth_ref": [],
  "localname": "ClassOfStockDomain",
  "nsuri": "http://fasb.org/us-gaap/2021-01-31",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "domainItemType"
 },
 "us-gaap_StatementClassOfStockAxis": {
  "auth_ref": [],
  "lang": {
   "en-us": {
    "role": {
     "label": "Class of Stock [Axis]"
    }
   }
  },
  "localname": "StatementClassOfStockAxis",
  "nsuri": "http://fasb.org/us-gaap/2021-01-31",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "stringItemType"
 },
 "us-gaap_StatementLineItems": {
  "auth_ref": [],
  "lang": {
   "en-us": {
    "role": {
     "label": "Statement [Line Items]"
    }
   }
  },
  "localname": "StatementLineItems",
  "nsuri": "http://fasb.org/us-gaap/2021-01-31",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "stringItemType"
 },
 "us-gaap_StatementTable": {
  "auth_ref": [],
  "lang": {
   "en-us": {
    "role": {
     "label": "Statement [Table]"
    }
   }
  },
  "localname": "StatementTable",
  "nsuri": "http://fasb.org/us-gaap/2021-01-31",
  "presentation": [
   "http://meridacap.com/role/Cover"
  ],
  "xbrltype": "stringItemType"
 }
},
"unitCount": 3
}
},
"std_ref": {
 "r0": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "12"
 },
 "r1": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "12",
  "Subsection": "b"
 },
 "r10": {
  "Name": "Exchange Act",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "14a",
  "Subsection": "12"
 },
 "r11": {
  "Name": "Form 10-K",
  "Number": "249",
  "Publisher": "SEC",
  "Section": "310"
 },
 "r12": {
  "Name": "Form 10-Q",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "308",
  "Subsection": "a"
 },
 "r13": {
  "Name": "Form 20-F",
  "Number": "249",
  "Publisher": "SEC",
  "Section": "220",
  "Subsection": "f"
 },
 "r14": {
  "Name": "Form 40-F",
  "Number": "249",
  "Publisher": "SEC",
  "Section": "240",
  "Subsection": "f"
 },
 "r15": {
  "Name": "Forms 10-K, 10-Q, 20-F",
  "Number": "240",
  "Publisher": "SEC",
  "Section": "13",
  "Subsection": "a-1"
 },
 "r16": {
  "Name": "Regulation S-T",
  "Number": "232",
  "Publisher": "SEC",
  "Section": "405"
 },
 "r17": {
  "Name": "Securities Act",
  "Number": "230",
  "Publisher": "SEC",
  "Section": "405"
 },
 "r18": {
  "Name": "Securities Act",
  "Number": "230",
  "Publisher": "SEC",
  "Section": "425"
 },
 "r19": {
  "Name": "Securities Act",
  "Number": "7A",
  "Publisher": "SEC",
  "Section": "B",
  "Subsection": "2"
 },

```
  "c2": {
    "Name": "Exchange Act",
    "Number": "240",
    "Publisher": "SEC",
    "Section": "12",
    "Subsection": "b-3"
  },
  "c3": {
    "Name": "Exchange Act",
    "Number": "240",
    "Publisher": "SEC",
    "Section": "12",
    "Subsection": "b-20"
  },
  "c4": {
    "Name": "Exchange Act",
    "Number": "240",
    "Publisher": "SEC",
    "Section": "12",
    "Subsection": "d1-1"
  },
  "c5": {
    "Name": "Exchange Act",
    "Number": "240",
    "Publisher": "SEC",
    "Section": "12",
    "Subsection": "g"
  },
  "c6": {
    "Name": "Exchange Act",
    "Number": "240",
    "Publisher": "SEC",
    "Section": "13, 15, 15d"
  },
  "c7": {
    "Name": "Exchange Act",
    "Number": "240",
    "Publisher": "SEC",
    "Section": "14",
    "Subsection": "a"
  },
  "c8": {
    "Name": "Exchange Act",
    "Number": "240",
    "Publisher": "SEC",
    "Section": "14A",
    "Subsection": "2A"
  },
  "c9": {
    "Name": "Exchange Act",
    "Number": "240",
    "Publisher": "SEC",
    "Section": "14",
    "Subsection": "b"
  }
 },
 "version": "2.1"
}
```