



WISH Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

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SAN FRANCISCO--(BUSINESS WIRE)--Sep. 29, 2022-- ContextLogic Inc. (d/b/a Wish) (NASDAQ: WISH), one of the world's largest mobile e-commerce platforms, today announced, as required by Nasdaq Listing Rule 5635(c)(4), the grant of inducement awards under Wish's 2022 New Employee Equity Incentive Plan (the "Inducement Plan") to its Interim CEO, Jun (Joe) Yan, on September 27, 2022.

As an inducement for Mr. Yan to enter into employment in accordance with Nasdaq Listing Rule 5635(c)(4), the independent members of Wish's Board of Directors approved the grant to Mr. Yan of Restricted Stock Units ("RSUs") for 1,948,051 shares of Wish's Class A common stock and an option (the "Option") to purchase 1,948,051 shares of Wish's Class A common stock, both under the Inducement Plan. The RSUs will vest over time based on Mr. Yan's continued service, with 50% of the RSUs vesting on the first Company Vesting Date following Mr. Yan's completion of 6 months of continuous service following the commencement of his employment, and the remaining 50% of the RSUs vesting on the first Company Vesting Date following Mr. Yan's completion of 12 months of continuous service. The Option will also vest and become exercisable over time based on Mr. Yan's continued service, with 50% of the Option shares vesting following Mr. Yan's completion of 6 months of continuous service, and the remaining 50% of the Option shares vesting following Mr. Yan's completion of 12 months of continuous service. If Mr. Yan is terminated from his employment, does not remain Interim CEO, or is not promoted to CEO, each within 6 months of his commencement of employment, 50% of both of his RSUs and the shares subject to his Option shall vest. A "Company Vesting Date" means February 15, May 15, August 15, or November 15.

About Wish:

Wish brings an affordable and entertaining shopping experience to millions of consumers around the world. Since our founding in San Francisco in 2010, we have become one of the largest global ecommerce platforms, connecting millions of value-conscious consumers to over half a million merchants globally. Wish combines technology and data science capabilities and an innovative discovery-based mobile shopping experience to create a highly-visual, entertaining, and personalized shopping experience for its users. For more information about the company or to download the [Wish mobile app](#), visit www.wish.com or follow @Wish on [Facebook](#), [Instagram](#) and [TikTok](#) or @WishShopping on [Twitter](#) and [YouTube](#). To learn more about Wish, please visit www.wish.com.

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