

WM TECHNOLOGY, INC.

CONFLICTS OF INTEREST POLICY

1. Introduction

This Conflicts of Interest Policy (the “*Policy*”) has been adopted by the Board of Directors (the “*Board*”) of WM Technology, Inc. (the “*Company*”) to guide members of the Board (“*Directors*”) and executive officers (the “*Officers*”) regarding the identification of actual, apparent or potential conflicts of interest (referred to herein as “*Conflicts of Interest*”) and, if determined necessary, the process for managing such Conflicts of Interest.

In addition, this Policy is intended to provide guidance for the Board and Officers on how to handle related person transactions and other Conflicts of Interest that may arise from time to time due to a Director’s or Officer’s directorships or employment at another company that is potentially related to the Company (referred to herein as “*dual fiduciary*”).

This Policy shall supplement and align with the Company’s Code of Conduct (the “*Code of Conduct*”), Related Person Transaction Policy (the “*Related Person Transaction Policy*”), and the other governance and compliances programs adopted by the Board.

The Nominating and Corporate Governance Committee of the Board (the “*NCGC*”) shall be responsible for the oversight of this Policy. The NCGC shall no less than annually review this Policy and shall promptly update the definition of competitor or competitive business set forth below as and when required.

2. Identifying and Disclosing Conflicts of Interest

Directors and Officers are subject to strict fiduciary obligations of due care and loyalty, which requires them to act on matters that come before them in good faith with the care that an ordinarily prudent person would exercise in like circumstances and in a manner reasonably believed to be in the best interest of the Company.

The fiduciary duty of loyalty requires, among other things, that Directors and Officers refrain from acting in their own self-interest or in the interest of another with whom they are affiliated, and this requires that they disclose Conflicts of Interest so that the conflict can be handled appropriately. A Conflict of Interest may arise when a personal interest interferes in any way (or even appears or could reasonably be expected to interfere) with the interests of the Company.

Situations in which a Director or Officer has a Conflict of Interest can present a heightened risk of a stockholder suit on the grounds of breach of the duty of loyalty. Directors or Officers can be held personally liable for breaches of the duty of loyalty.

Identification of a Conflict of Interest and disclosure of all the material information related to the conflict is the cornerstone of effective conflict management for both the Board and the Director or Officer (as the potentially conflicted fiduciary). With respect to Directors, Conflicts of Interest should be identified in advance of Board and Board committee discussions of, or actions on, the matter at issue. At the time that Board and Board committee meeting agendas and pre-read materials are circulated to Directors and prior to commencing each meeting, Directors should be asked to disclose whether they may have a conflict with respect to any agenda item. With respect to Officers, Conflicts of Interest should be identified and communicated per the process below as soon as practicable.

Examples of Director or Officer Conflicts Requiring Disclosure Pursuant to this Policy

- Financial interest of the Director or Officer, a family member or affiliate in a transaction in which the Company participates
- Serving as a director, officer or employee of, and/or having a significant financial interest in, a competitor
- Business, family or other close personal relationship between the Director and Officer and another Director or a Company employee
- Interest in pursuing an opportunity discovered through the Director's or Officer's position or use of Company property or information
- Offering/giving or accepting gifts, entertainment or other benefits to or from external parties (such as agents, consultants, representatives and suppliers) in connection with their work with the Company and in violation of the Code of Conduct

A Conflict of Interest may also arise if a Director or Officer has a business or interest in a business that is competitive with the business of the Company. For the purposes of this Policy, a competitive business or a competitor shall be considered to be an entity that is materially engaged in the business of an online marketplace for consumers in the cannabis industry, and/or the marketing of software or marketing solutions for cannabis businesses.

For Directors or Officers who sit on multiple boards of directors or may serve as a control person of another business, a Conflict of Interest may arise out of being a dual fiduciary. Directors and Officers owe to each company fiduciary duties of care and undivided loyalty under Delaware corporate law. Being a dual fiduciary may be rife with potential conflict situations and Catch-22 possibilities. For example, the dual fiduciary may have divided loyalties where the two entities do business with one another, compete with one another or are otherwise in dispute. In addition, given that fiduciary duties include confidentiality (and often disclosure) obligations, care needs to be taken in the context of a dual fiduciary regarding the provision of Company information to the Director or Officer, where the receipt of such information by the Director or Officer could give rise to irresolvable conflicts between the Director's or Officer's fiduciary duties to the Company and those duties owed to another company. There is no dilution of the duty of loyalty where a Director or Officer owes fiduciary duties to more than one entity.

Business opportunities could also create a Conflict of Interest. If a Director or Officer is presented with a business opportunity that could benefit the Company, such Director or Officer must first disclose the opportunity to the Board must decline the opportunity on behalf of the Company before the Director or Officer can take advantage of the opportunity. The Board may determine that a business opportunity could benefit the Company if the following conditions are met:

- The opportunity is within the Company's line of business and would be of practical advantage to the Company;
- The Company has an interest or a reasonable expectation in the opportunity; and
- The Company is financially able to take advantage of the opportunity.

The Board may determine that a Director or Officer is permitted to take a corporate opportunity if:

- The opportunity is presented to the Director or Officer in his or her individual capacity and not his or her corporate capacity;
- The Company holds no interest or expectancy in the opportunity; and

- The Director or Officer has not wrongfully employed the resources of the Company in pursuing or exploiting the opportunity.

3. Process

The Code of Conduct requires an Officer to disclose any Conflicts of Interest to the Company's Compliance Officer or the NCGC. This disclosure requirement applies even if the Director or Officer does not believe that an actual conflict exists. Directors and Officers are also required to disclose Conflicts of Interest pursuant to the Related Person Transactions Policy, where applicable, and provide conflicts-related information in the Directors & Officers questionnaire annually, with more frequent updates as appropriate. The Director or Officer is required to disclose all material facts and circumstances related to the Conflict of Interest so as to ensure an appropriate review of the matter. In addition, should the facts and circumstances change, the Director or Officer is required to update the Company's Compliance Officer, the NCGC, or the Company's Audit Committee, as appropriate.

Once a Conflict of Interest is identified by a Director or Officer, the Lead Independent Director (the “**LID**”) or Company’s Compliance Officer, as appropriate, shall work with the independent members of the Board in exercising judgment to (a) determine whether the conduct or situation gives rise to a Conflict of Interest, (b) provide guidance to manage or avoid a Conflict of Interest, (c) determine whether a transaction constitutes a “Related Person Transaction” requiring compliance with the Company’s Related Person Transactions Policy and (d) declare that a Director or Officer may not pursue a certain course of action or must terminate the Conflict of Interest.

In terms of managing the Conflict of Interest, the LID and Company’s Compliance Officer have a number of alternatives to consider, including but not limited to:

- Allowing the Director or Officer to engage in deliberation of the matter;
- Recusing the Director or Officer from deliberating and voting on or otherwise authorizing the matter;
- Screening the Director or Officer from receiving materials relating to the matter at issue that are provided to other Officers, Directors or Board committee members;
- Approving the matter with the disinterested directors of the Board or Board committee;
- Approving the matter with a stockholder vote; or
- Where a Conflict of Interest is considered to be fundamental, requesting that the Director resign from the Company’s Board.

The restrictions implemented may implicate the fiduciary duty of care, which requires Directors and Officers to be diligent, prudent and informed in providing oversight and in making decisions on behalf of the Company.

4. Recusing a Conflicted Director from Board or Board Committee Deliberations and/or Voting, and Information Screens

The Company’s governance guidelines require Directors to recuse themselves if requested by the Chairperson of the relevant Board or Board committee meeting, or if the Chairperson is the subject of the potential conflict, the LID (for the Board) or an independent Director (for a committee). The Chairperson of the meeting has discretion to determine whether to require the Director to recuse himself or herself from participation in discussions and/or voting on the matter at the Board level and/or the Board committee level. The Chairperson, Board committee chair, or LID, as applicable, may also require a conflicted Director to be screened from receiving materials relating to the matter at issue that are provided to other Directors.

In determining whether to recuse a Director from participation and/or voting on a matter and whether to screen the Director from receiving related materials, the process noted above shall be followed. These determinations will be made on a case-by-case basis, depending on the facts and circumstances (such as the subject matter of the conflict, the nature and materiality of the Director's interest and the Company's interest in the matter at issue, and whether the conflict involves a Related Person Transaction), and regulatory considerations. In some conflict situations, such as a proposed transaction involving a significant stockholder or other inherent conflict, the Board may establish a special committee of independent and disinterested Directors with appropriate powers and independent advisors to make recommendations to the full Board.

Directors shall not participate in any deliberations or decision to approve or ratify a conflict that constitutes a Related Person Transaction in relation to which they or any of their immediate family members or affiliates is a Related Person, except that the director shall provide all material information concerning the Related Person Transaction to the Audit Committee of the Board in accordance with the Related Person Transactions Policy.

Directors should be notified as far in advance as possible of a Board or Board committee meeting whether they will be recused from deliberations and/or voting as to a particular matter. Any dispute or question about whether recusal is appropriate is to be resolved by the NCGC, in consultation with the Chairperson of the meeting, the Company's Compliance Officer and the LID.

If the Director participates in voting on the matter involving a conflict, the matter should be approved by a majority of unconflicted Directors. While it is well-recognized under applicable law that a Board decision is not improper (*i.e.*, void, or voidable) simply because a Director participating in the decision had an interest in the decision, the material facts regarding that interest must be disclosed and the ultimate Board decision must be fair to, and in the best interests of, the Company.

5. Investment Guidelines

Unless such proposed investment is reviewed by the Company's Compliance Officer and, if appropriate or necessary in the determination of the Company's Compliance Officer, the Board or LID, Directors and Officers should avoid the following:

1. Investments in any entity that competes with, or intends to compete with, the Company or any material business of the Company.
2. Investments in any entity with which the Company has a material business relationship, or with which he believes the Company may enter into a material business relationship.
3. Investments in any entity in which either the nature of such entity's business, the behaviors of significant members of leadership or the nature of such investment could create unfavorable perception or reputational harm to the Company.
4. Investments in any entity in which such Director or Officer is aware that the Company has a material interest, either in terms of its own investment, potential ownership or material commercial relationship.
5. Investments in any entity in which other directors or officers of the Company may be "insiders" or "affiliates".

6. Investments in which such Director or Officer's equity ownership in such entity may create "affiliate" or "control" status over the entity.
7. Investments in any public company in which such Director or Officer may own or control more than 5% of the total outstanding stock, other than in connection with pooled investment funds, index funds, or money-market securities.

To the extent practical and advisable, such Director or Officer shall inform the Company's Compliance Officer at least five (5) business days prior to making any personal investment in any entity implicated by this Policy, including a description of the business of the third party and proposed terms of the investment, as well as any details related to the third-party or the investment that such Director or Officer believes may be relevant to a review of potential conflicts of interests by the Company. The Company's Compliance Officer shall determine whether such proposed investment should be reviewed by the LID and/or the Board. The Company's Compliance Officer, LID and/or the Board, as the case may be, shall have the authority to engage and compensate outside counsel and/or other advisors and consultants to review such proposed investments as they deem necessary and appropriate. Should the Company's Compliance Officer, or in the case of a review by the LID and/or the Board, advise such Director or Officer not to proceed with a particular investment, he or she agrees to forego the opportunity and decline to invest.

To the extent that an Director or Officer does not obtain prior approval of a particular investment by the Company's Compliance Officer, LID and/or Board under this policy, he or she agrees that should it later be determined by the Company's Compliance Officer, LID and/or Board that such investment represents a material conflict of interest with the Company, such Director or Officer agrees that, to the extent requested by the Company: (i) any shares held by such Director or Officer shall be, where feasible, transferred to the Company or (ii) all investment returns (i.e., proceeds of the sale of stock over the costs of acquisition) made by such Director or Officer from the related to such investment shall be forfeited to the Company. The remedy specified in this policy shall not be exclusive and shall be in addition to every other right or remedy at law or in equity that may be available to the Company.

Each Director or Officer shall avoid public disclosures related to his personal investments wherever possible, and provide notice to the Company's Compliance Officer of any required or voluntary public disclosures. To the extent requested by the Company's Compliance Officer, such Director or Officer agrees to consider in good faith any changes requested to such public disclosures.

The LID and the Board shall have full and final authority to make all determinations under this policy, including without limitation whether the policy applies to a particular investment transaction and the required amounts of forfeiture for any investment later determined to represent a conflict of interest.

All determinations and decisions made by the LID and/or Board pursuant to the provisions of this policy shall be final, conclusive and binding on all persons.

6. Company's Code of Conduct

The Code of Conduct requires that Directors and Officers avoid Conflicts of Interest and disclose any situation that could be perceived as a potential Conflict of Interest.

Provided that a Conflict of Interest is disclosed and managed in accordance with the guidance above, the existence of such conflict would not constitute a waiver of the Code of Conduct that would require public disclosure under SEC regulations and Nasdaq listing rules.

7. Annual Review

This Policy shall be reviewed periodically with the NCGC and/or Board and, if deemed appropriate, revisions may be made consistent with the Company's governance policies.